



Registration of a Charge

Company name: **CELSA STEEL SERVICE (UK) LIMITED**

Company number: **06682547**



X98TBLH5

Received for Electronic Filing: **07/07/2020**

Details of Charge

Date of creation: **02/07/2020**

Charge code: **0668 2547 0006**

Persons entitled: **WILMINGTON TRUST (LONDON) LIMITED AS TRUSTEE FOR EACH OF THE SECURED PARTIES**

Brief description: **ALL RIGHTS, TITLE AND INTEREST FROM TIME TO TIME IN AND TO ITS REAL PROPERTY AND RELATED RIGHTS PRESENT AND FUTURE AND ALL INTELLECTUAL PROPERTY PURSUANT TO CLAUSE 4 OF THE ACCOMPANYING COPY INSTRUMENT**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SIMMONS & SIMMONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6682547

Charge code: 0668 2547 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd July 2020 and created by CELSA STEEL SERVICE (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th July 2020 .

Given at Companies House, Cardiff on 8th July 2020

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Debenture

The Persons Listed in Schedule 1
as Original Chargors

In favour of

Wilmington Trust (London) Limited
as HMG Security Agent

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THIS DEBENTURE is made by way of deed on

02 July 2020

BETWEEN:

- (1) **THE PERSONS LISTED IN Schedule 1**, (the "**Original Chargors**") (each an "**Original Chargor**"); and
- (2) **WILMINGTON TRUST (LONDON) LIMITED**, (the "**HMG Security Agent**"), as trustee for each of the Secured Parties on the terms and conditions set out in the HMG Facility Agreement.

IT IS AGREED as follows:

1. **Definitions and interpretation**

1.1 **Definitions**

In this Debenture:

"**2018 Term Composite Debenture**" means the 2018 Term Composite Debenture as such term is defined in the Intercreditor Agreement.

"**2020 Term Composite Debenture**" means the 2020 Term Composite Debenture as such term is defined in the Intercreditor Agreement.

"**ABL Discharge Date**" means the ABL Discharge Date as such term is defined in the Intercreditor Agreement.

"**ABL Security**" means the ABL Security as such term is defined in the Intercreditor Agreement.

"**ABL Security Documents**" means the ABL Security Documents as such term is defined in the Intercreditor Agreement.

"**ABL Security Trustee**" means Wells Fargo Capital Finance (UK) Limited.

"**Acceleration Event**" means the giving of notice pursuant to clause 24.19 (*Acceleration*) of the HMG Facility Agreement.

"**Account**" means the accounts specified in Schedule 3 (*Accounts*) and each of the accounts opened or maintained by any Chargor with the HMG Security Agent, any bank, building society, financial institution or other person (including any renewal, re-designation, replacement, subdivision or subaccount of such account) and the debt or debts represented thereby.

"**Additional Chargor**" means a member of the Group which becomes a Chargor by executing a Security Accession Deed.

"**Administration Event**" means:

- (A) the presentation of an application to the court for the making of an administration order in relation to any Chargor; or

- (B) the giving of written notice by any person (who is entitled to do so) of its intention to appoint an administrator of any Chargor or the filing of such a notice with the court.

“Charged Assets” means all of the assets and undertaking of each Chargor which from time to time are the subject of any Security created or expressed to be created by it in favour of the HMG Security Agent as security for the payment or discharge of all or any of the Secured Obligations by or pursuant to this Debenture.

“Chargor” means an Original Chargor or an Additional Chargor.

“Collateral Rights” means all rights, powers and remedies of the HMG Security Agent provided by or pursuant to this Debenture or by law.

“Control Account” means each of the Accounts described in Schedule 4 (*Control Accounts*), each Account identified as such in any Security Accession Deed (and any renewal, redesignation, replacement, subdivision or subaccount of such accounts) and any other Account that may from time to time be identified in writing as a Control Account by the HMG Security Agent and the Parent.

“Fixed Security” means any mortgage, fixed charge or assignment expressed to be created by or pursuant to Clause 4 (*Fixed Security*) of this Debenture or pursuant to a Security Accession Deed.

“Group” means the Parent and each of its Subsidiaries for the time being other than the Excluded Group Members.

“HMG Debenture B” means the debenture dated on or around the date of this Debenture between, amongst others, BRC Limited as chargor and Wilmington Trust (London) Limited as security trustee thereunder.

“HMG Debenture B Security Trustee” means the HMG Security Trustee as such term is defined in the HMG Debenture B.

“HMG Facility Agreement” means the £30,000,000 term credit facility agreement dated on or around the date of this Debenture between, amongst others, Celsa (UK) Holdings Limited as the Parent, the Security Agent and the Original Lender (each as defined in that agreement as amended, varied, novated or supplemented from time to time).

“Insurance Policy” means each policy of insurance specified in Schedule 7 (*Insurance Policies*), each policy of insurance specified in any Security Accession Deed and any policy of insurance in which any Chargor may from time to time have an interest (as amended or supplemented).

“Intellectual Property” means the intellectual property specified in any Security Accession Deed and any patents, trademarks, service marks, designs, business and trade names, copyrights, database rights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, and the benefit of all applications and rights to use such assets in which any Chargor may from time to time have an interest.

“Inter-Company Loan” means any loan made by one Chargor to another member of the Group.

"Intercreditor Agreement" means the intercreditor agreement as amended and restated on or around the date of this Debenture and made between, among others, the Parent, the original ABL Debtors and the Original Term Debtors (as defined in the Intercreditor Agreement), the ABL Security Trustee, the HMG Security Agent, the Term Security Agent, the Lenders and the Intra-Group Lenders (as defined in the Intercreditor Agreement).

"Investments" means the securities specified in Schedule 5 (*Shares and Investments*), the securities specified as such in any Security Accession Deed and any:

- (A) stocks, shares, debentures, securities and certificates of deposit and other instruments creating or acknowledging indebtedness, including alternative finance investment bonds (but not including the Shares);
- (B) interests in collective investment schemes, in whatever form or jurisdiction any such scheme is established, including partnership interests;
- (C) warrants and other instruments entitling the holder to subscribe for or acquire any investments described in paragraphs A or B above;
- (D) certificates and other instruments conferring contractual or property rights (other than options) in respect of the investments in paragraphs A, B or C above; and
- (E) options to acquire any investments described in paragraphs A, B, C or D above,

in each case whether held directly by or to the order of any Chargor or by any trustee, nominee, custodian, fiduciary or clearance system on its behalf (including all rights against any such trustee, nominee, custodian, fiduciary or clearance system including, without limitation, any contractual rights or any right to delivery of all or any part of such investments from time to time).

"Monetary Claims" means the book and other debts and monetary claims owing to any Chargor and any proceeds of such debts and (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, any court order or judgment, any contract or agreement to which any Chargor is a party and any other assets, property, rights or undertaking of that Chargor), including, without limitation those set out in Schedule 8 (*Monetary Claims*).

"Mortgaged Property" means the freehold and leasehold property specified in Schedule 2 (*Mortgaged Property*) or in any Security Accession Deed.

"Notice of Assignment" means a notice of assignment in substantially the form set out in Schedule 1 (*Form of Notice of Security to Account Bank*), and Schedule 12 (*Form of Notice of Assignment of Insurance Policy*) or in such form as may be specified by the HMG Security Agent.

"Notice of Charge" means a notice of charge in substantially the form set out in Schedule 1 (*Form of Notice of Security to Account Bank*) or Schedule 11 (*Form of Notice of Assignment of Specific Contract*) or in such form as may be specified by the HMG Security Agent.

"Plant and Machinery" means the plant and machinery specified in Schedule 6 (*Specified Plant and Machinery*) together with any plant, machinery, office equipment, computers or vehicles owned by any Chargor (excluding any for the time being forming part of any Chargor's stock in trade or work in progress).

"Real Property" means (including as provided in Clause 1.6 (*Real Property*)), the Mortgaged Property and any present or future freehold, heritable or leasehold or immovable property and any other interest in land or buildings and any rights relating thereto in which any Chargor has an interest.

"Receiver" means a receiver, receiver and manager or, where permitted by law, an administrative receiver and that term will include any appointee made under a joint or several appointment.

"Related Rights" means, in relation to any asset:

- (A) the proceeds of sale or rental of any part of that asset;
- (B) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (C) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of or derived from that asset; and
- (D) any monies and proceeds paid or payable in respect of that asset.

"Relevant Contract" means in relation to any Chargor any agreement specified in Schedule 9 (*Relevant Contracts*) opposite its name and any other agreement to which a Chargor is party and which the HMG Security Agent has designated in writing as a Relevant Contract.

"Secured Obligations" means the Secured Obligations as such term is defined in the HMG Facility Agreement.

"Secured Parties" means the Secured Parties as such term is defined in the HMG Facility Agreement.

"Security Accession Deed" means a security accession deed in substantially the form set out in Schedule 13 (*Form of Security Accession Deed*) or in such form as may be specified by the HMG Security Agent.

"Security Period" means the period beginning on the date of this Debenture and ending on the date on which the Secured Obligations have been irrevocably and unconditionally satisfied in full. If any amount paid by any Chargor and/or in connection with the satisfaction of the Secured Obligations is capable of being avoided or otherwise set aside on the liquidation or administration of such Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purpose of this Debenture.

"Shares" means:

- (A) any stocks, shares, debentures and other securities listed in Schedule 5 (*Shares*);
- (B) any stocks, shares, debentures and other securities listed as such in any Security Accession Deed; and

- (C) all of each Chargor's other present and future stocks, shares, debentures and other securities in the capital of any member of the Group from time to time held by, to the order, or on behalf, of each Chargor.

"Term Discharge Date" means the Term Discharge Date as such term is defined in the Intercreditor Agreement.

1.2 Terms defined in other Finance Documents

Unless defined in this Debenture, or the context otherwise requires, a term defined in the HMG Facility Agreement or in any other Finance Document has the same meaning in this Debenture, or any notice given under or in connection with this Debenture.

1.3 Construction

In this Debenture:

- (A) the rules of interpretation contained in clauses 1.2 (*Construction*) and 1.3 (*Currency Symbols and definitions*) of the HMG Facility Agreement shall apply to the construction of this Debenture, or in any notice given under or in connection with this Debenture;
- (B) any reference to the "HMG Security Agent", the "Secured Parties", the "Finance Parties", a "Chargor", an "Original Chargor", an "Additional Chargor", the "Parent" or any "Obligor" shall be construed so as to include its or their (and any subsequent) successors in title, permitted assigns and permitted transferees in accordance with their respective interests and, in the case of the HMG Security Agent, any person for the time being appointed as HMG Security Agent in accordance with the HMG Facility Agreement;
- (C) any reference to "including" and "include" shall mean including and include "without limitation" and any words following such terms shall be construed as illustrative and shall not limit the meaning or scope of the phrase or words preceding such terms; and
- (D) references in this Debenture to any Clause or Schedule shall be to a Clause or Schedule contained in this Debenture unless specified otherwise.

1.4 [Reserved]

1.5 Present and future assets

- (A) A reference in this Debenture to any Mortgaged Property, Charged Asset or other asset includes, unless the contrary intention appears, present and future Mortgaged Property, Charged Assets and other assets.
- (B) The absence of or incomplete details of any Charged Assets in any Schedule shall not affect the validity or enforceability of any Security under this Debenture.

1.6 Real Property

- (A) A reference in this Debenture to any freehold, heritable leasehold or commonhold property includes all buildings, fixtures and fittings from time to time on or forming part of that property and all Related Rights.

- (B) The terms of the HMG Facility Agreement and each other Finance Document are incorporated into this Debenture and each other Finance Document to the extent required for any purported disposition of any Real Property contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.7 Separate Security

Clauses 4.1 (*Mortgage of Real Property*) to 4.10 (*Fixed Charge over Monetary Claims*) shall be construed as creating a separate and distinct mortgage, fixed charge or assignment over each relevant asset within any particular class of assets defined in this Debenture and the failure to create an effective mortgage, fixed charge or assignment (whether arising out of this Debenture or any act or omission by any party) over any one asset shall not affect the nature or validity of the mortgage, charge or assignment imposed on any other asset whether within that same class of assets or not.

1.8 HMG Security Agent assumes no obligation

The HMG Security Agent shall not be under any obligation in relation to the Charged Assets as a consequence of this Debenture and each Chargor shall at all times remain liable to perform all obligations in respect of the Charged Assets.

1.9 Security Accession Deeds

This Debenture and each Security Accession Deed (if any) shall be read together and construed as one instrument so that all references in this Debenture to "this Debenture" shall be deemed to include, where the context so permits, each Security Accession Deed which has from time to time been entered into by Additional Chargors and all references in this Debenture to any "Security created by this Debenture" or "Security created pursuant to this Debenture" shall be deemed to include any Security created by or pursuant to each such Security Accession Deed, and all the powers and rights conferred on the HMG Security Agent and any Receiver in relation to the Security created by this Debenture shall extend and apply to the Security created by each such Security Accession Deed.

1.10 Intercreditor Agreement

- (A) Notwithstanding anything herein to the contrary, the security interests granted to the HMG Security Agent, for the benefit of the Secured Parties, pursuant to this Debenture and the exercise of any right or remedy by the HMG Security Agent and the other Secured Parties hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict or inconsistency between the provisions of the Intercreditor Agreement and this Agreement, the provisions of the Intercreditor Agreement shall prevail.
- (B) All Security created by or pursuant to this Debenture shall rank in priority at all times in accordance with the terms of the Intercreditor Agreement.

2. Covenant to pay

2.1 Covenant to pay

Each Chargor covenants with the HMG Security Agent that it shall, on demand of the HMG Security Agent pay, discharge and satisfy the Secured Obligations in accordance with the terms of the Finance Documents.

2.2 Default interest

If any Chargor fails to pay any amount payable by it under this Debenture on its due date, interest shall accrue on the overdue amount (both before and after judgment) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with and on the terms set out in, clause 10.3 (*Default interest*) of the HMG Facility Agreement.

3. Common provisions

3.1 Common provisions as to all Security

All the Security created by or pursuant to this Debenture is:

- (A) created with full title guarantee; subject to:
 - (1) prior to the ABL Discharge Date, the ABL Security;
 - (2) prior to the expiry of the Security Period, the HMG Debenture B; and
 - (3) prior to the Term Discharge Date, the 2018 Term Composite Debenture and the 2020 Term Composite Debenture;
- (B) created in favour of the HMG Security Agent as trustee for the Secured Parties and the HMG Security Agent shall hold the benefit of this Debenture and the Security created by or pursuant to it on trust for the Secured Parties;
- (C) continuing security for the payment and discharge of all the Secured Obligations; and
- (D) subject to the terms of the Intercreditor Agreement.

3.2 Consent for Fixed Security

Each Chargor creates each Fixed Security subject to obtaining any necessary consent to such Fixed Security from any relevant third party.

4. Fixed security

4.1 Mortgage of Real Property

Each Chargor charges, by way of legal mortgage, its Mortgaged Property.

4.2 Fixed charge over Real Property

Each Chargor charges (to the extent not validly and effectively charged by way of legal mortgage pursuant to Clause 4.1 (*Mortgage of Real Property*)), by way of fixed charge, all of its rights, title and interest from time to time in and to all its Real Property and all Related Rights.

4.3 Fixed charge over Plant and Machinery

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Plant and Machinery and all Related Rights.

4.4 Fixed charge over Accounts

Each Chargor, charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Accounts (except for the Control Accounts) and all Related Rights.

4.5 Fixed charge over contracts

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to any contract or agreement to which that Chargor is party, including:

- (A) each of its interest or currency rate swap, cap, floor, collar or option transactions;
- (B) any Relevant Contract;
- (C) any Inter-Company Loan;
- (D) any letter of credit issued in its favour; and
- (E) any bill of exchange or other negotiable instrument held by it,

and all Related Rights.

4.6 Fixed charge over Investments

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Investments and all dividends, interest and other monies payable in respect of those Investments and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

4.7 Fixed charge over Shares

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Shares and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

4.8 Fixed charge over Intellectual Property

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Intellectual Property and all Related Rights.

4.9 Fixed charge over goodwill

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to any goodwill, rights and claims in relation to the uncalled capital of that Chargor.

4.10 Fixed charge over Monetary Claims

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Monetary Claims (other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Debenture) and all Related Rights (to the extent not already charged under this Clause 4.10).

4.11 Fixed charge over other assets

Each Chargor charges, by way of fixed charge

- (A) the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any asset secured pursuant to this Debenture;
- (B) the right to recover and receive compensation which may be payable to it and in respect of any authorisation referred to in paragraph (A) above; and
- (C) to the extent not validly and effectively assigned pursuant to Clauses 4.12 (*Assignment of Accounts*) to 4.13 (*Assignment of Insurance Policies*), by way of fixed charge, all of its rights, title and interest from time to time in and to each Control Account and each Insurance Policy of that Chargor and all Related Rights in relation to each of those assets.

4.12 Assignment of Accounts

Each Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to each Control Account of that Chargor and all Related Rights.

4.13 Assignment of Insurance Policies

Each Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to the proceeds of each Insurance Policy of that Chargor.

5. Floating charge

5.1 Floating charge

- (A) Each Chargor charges by way of floating charge in favour of the HMG Security Agent all present and future assets and undertaking of that Chargor.
- (B) The floating charge created pursuant to paragraph (A) above shall be deferred in point of priority to all Fixed Security validly and effectively created by that Chargor under the Finance Documents in favour of the HMG Security Agent as security for the Secured Obligations.
- (C) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to paragraph (A) above.

5.2 Crystallisation: by notice

The HMG Security Agent may at any time by notice in writing to any Chargor convert the floating charge created by it pursuant to Clause 5.1 (*Floating charge*) or pursuant to a Security Accession Deed with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- (A) an Acceleration Event has occurred;
- (B) the HMG Security Agent considers that any of the Charged Assets may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process;

- (C) the HMG Security Agent considers that it is desirable in order to protect the priority of the Security; or
- (D) any Chargor requests the HMG Security Agent to exercise any of its powers under this Debenture.

5.3 Crystallisation: automatic

Notwithstanding Clause 5.2 (*Crystallisation: by notice*) and without prejudice to any law which may have a similar effect, a floating charge created by a Chargor pursuant to Clause 5.1 (*Floating charge*) or pursuant to a Security Accession Deed will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to that floating charge if, in relation to that Chargor:

- (A) the Chargor creates or attempts to create any Security (other than any Security permitted under the terms of the Finance Documents), over any of the Charged Assets;
- (B) any person levies or attempts to levy any distress, execution or other process against any of the Charged Assets;
- (C) an Administration Event occurs;
- (D) a Receiver is appointed over all or any of the Charged Assets;
- (E) a meeting is convened for the passing of a resolution for the voluntary winding-up of the Chargor;
- (F) a petition is presented for the compulsory winding-up of the Chargor;
- (G) a provisional liquidator is appointed to the Chargor; or
- (H) a resolution is passed or an order is made for the dissolution or reorganisation of the Chargor,

or any analogous procedure or step is taken in any jurisdiction.

6. Provisions as to security and perfection

6.1 Negative pledge and restriction on dealings

Except as permitted under the HMG Facility Agreement no Chargor shall at any time during the Security Period create or permit to subsist any Security over all or any part of the Charged Assets or dispose of or otherwise deal with any part of the Charged Assets.

6.2 Implied covenants for title

- (A) The covenants set out in sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clauses 4 (*Fixed Security*) or 5 (*Floating charge*).
- (B) It shall be implied in respect of Clauses 4 (*Fixed Security*) and 5 (*Floating charge*) that each Chargor is disposing of the Charged Assets free from all charges and incumbrances (whether monetary or not) and from all other rights exercisable by

third parties (including liabilities imposed and rights conferred by or under any enactment).

6.3 Notice of Security: Accounts

- (A) **Control Accounts:** Each Chargor shall, on the date of this Debenture or, if applicable, on the date of the relevant Security Accession Deed, or, if later, promptly upon the designation at any time by the HMG Security Agent of any Account as a Control Account, deliver to the HMG Security Agent (or procure the delivery of) a Notice of Assignment duly executed by, or on behalf of, that Chargor in respect of each Control Account and each such Chargor shall use all reasonable endeavours to procure from each account bank, building society, financial institution or other person with which any Control Account is opened or maintained, an acknowledgement in the form set out in such Notice of Assignment, provided that, if the relevant Chargor has used all reasonable endeavours to obtain an acknowledgement of that notice within 20 Business Days of service but has not been able to obtain it, such obligation to use all reasonable endeavours to obtain acknowledgment shall cease to apply on and from the date falling 20 Business Days after the date of this Debenture.
- (B) **Other Accounts:** Each Chargor shall, if requested by the HMG Security Agent from time to time, promptly deliver to the HMG Security Agent (or procure the delivery of) a Notice of Charge in relation to the Accounts (except any Control Account) duly executed by, or on behalf of, that Chargor and each such Chargor shall use all reasonable endeavours to procure from each account bank, building society, financial institution or other person with which any Account is opened or maintained, an acknowledgement in the form set out in such Notice of Charge provided that, if the relevant Chargor has used all reasonable endeavours to obtain an acknowledgement of that notice within 20 Business Days of service but has not been able to obtain it, such obligation to use all reasonable endeavours to obtain acknowledgment shall cease to apply on and from the date falling 20 Business Days after the date of this Debenture.
- (C) The execution of this Debenture by each Chargor and the HMG Security Agent shall constitute notice to the HMG Security Agent of the charge created over any Account opened or maintained with the HMG Security Agent.

6.4 Notice of Security: other assets

- (A) Each Chargor shall, on the date of this Debenture or, if applicable, on the date of the relevant Security Accession Deed, or, if later, when requested by the HMG Security Agent from time to time, promptly deliver to the HMG Security Agent (or procure the delivery of) a Notice of Assignment or a Notice of Charge (as appropriate) duly executed by, or on behalf of, that Chargor in relation to any asset (other than the Accounts) which is the subject of the Fixed Security and any floating charge which is converted into a fixed charge pursuant to Clauses 5.2 (*Crystallisation: by notice*) and 5.3 (*Crystallisation: automatic*).
- (B) Each Chargor shall use all reasonable endeavours to procure from each recipient of such a Notice of Assignment or a Notice of Charge (as appropriate) an acknowledgement in the form set out therein, provided that, if the relevant Chargor has used all reasonable endeavours to obtain an acknowledgement of that notice within 20 Business Days of service but has not been able to obtain it, such obligation to use all reasonable endeavours to obtain acknowledgment shall cease to apply on and from the date falling 20 Business Days after the date of this

Debenture. such obligation to use all reasonable endeavours to obtain acknowledgment shall cease to apply on and from the date falling 20 Business Days after the date of this Debenture.

6.5 Deposit of documents of title: Investments

Each Chargor shall promptly on the request of the HMG Security Agent, deposit with the HMG Security Agent (or procure the deposit of) all of the Investments and any certificates and other documents of title representing the Investments to which that Chargor (or its nominee(s)) is or becomes entitled, together with any other document which the HMG Security Agent may reasonably request (in such form and executed in such manner as the HMG Security Agent may reasonably require (including stock transfer forms or other instruments of transfer executed in blank by it or on its behalf)), with a view to perfecting or improving its security over the Investments or to registering any Investment in its name or the name of any nominee(s).

6.6 Deposit of share certificate

Save to the extent that any such documents relate to the Shares in any Chargor whose Shares are required to be deposited with (i) the ABL Security Trustee pursuant to the ABL Security Documents prior to the ABL Discharge Date; (ii) the HMG Debenture B Security Trustee pursuant to the HMG Debenture B prior to the expiry of the Security Period; or (iii) with the respective agents and/or security trustees pursuant to the 2018 Term Composite Debenture and the 2020 Term Composite Debenture prior to the Term Discharge Date, each Chargor shall:

- (A) on the date of this Debenture or, if applicable, on the date of the relevant Security Accession Deed (and upon its coming into possession thereof at any time), deposit with the HMG Security Agent (or procure the deposit of) all certificates or other documents of title to the Shares, and stock transfer forms (executed in blank by it or on its behalf) in respect of the Shares; and
- (B) promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares (or upon acquiring any interest therein), notify the HMG Security Agent of that occurrence and deposit with the HMG Security Agent (or procure the deposit of) (i) all certificates or other documents of title representing such assets and (ii) such stock transfer forms or other instruments of transfer (executed in blank by it or on its behalf) in respect thereof as the HMG Security Agent may request.

6.7 Deposit of title deeds

Save to the extent that any such documents are required to be deposited with the ABL Security Trustee pursuant to the ABL Security Documents prior to the ABL Discharge Date or the relevant security trustee and/or agent pursuant to the 2018 Term Composite Debenture and/or the 2020 Term Composite Debenture prior to the Term Discharge Date (each such term, if not defined herein, as defined in the Intercreditor Agreement), each Chargor shall:

- (A) on the date of this Debenture or, if applicable, on the date of the relevant Security Accession Deed (and promptly upon the acquisition by it of any interest in any Real Property at any time) deposit with the HMG Security Agent (or procure the deposit of) all deeds, certificates and other documents constituting or evidencing title to such Real Property or arrange for them to be held, on the terms of an undertaking that is satisfactory to the HMG Security Agent (acting reasonably); and

- (B) at any time thereafter falling after the ABL Discharge Date and/or the Term Discharge Date (as applicable) and during the Security Period, deposit with the HMG Security Agent (or procure the deposit of) any further such deeds, certificates and other documents, promptly upon coming into possession of any of those items.

6.8 Application to HM Land Registry

Each Chargor hereby consents to an application being made to HM Land Registry to enter the following restriction in the Proprietorship Register of any registered land at any time forming part of the Real Property:

“No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of Wilmington Trust (London) Limited referred to in the charges register or their conveyancer.”.

6.9 Registration of Intellectual Property

Each Chargor shall, if requested by the HMG Security Agent, execute all such documents and do all such acts as the HMG Security Agent may reasonably require to record the interest of the HMG Security Agent in any registers relating to any registered Intellectual Property.

6.10 Further advances

- (A) Subject to the terms of the HMG Facility Agreement, if the Original Lender is under an obligation to make further advances to each Chargor who is a Borrower and that obligation will be deemed to be incorporated in this Debenture as if set out in this Debenture.
- (B) Each Chargor who is a Borrower consents to an application being made to HM Land Registry to enter the obligation to make further advances on the Charges Register of any registered land forming part of its Charged Assets.

6.11 Custodians and nominees

The HMG Security Agent may appoint and pay any person to act as a custodian or nominee on any terms in relation to all or any part of the Charged Assets as the HMG Security Agent may determine and the HMG Security Agent shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any such person or be bound to supervise the proceedings or acts of any such person.

7. Further assurance

7.1 Extension of implied covenant

The covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in Clause 7.2 below.

7.2 Further assurance

Each Chargor shall promptly, at its own cost, take all such action (including making all filings, registrations and notarisations) and execute all such documents (including

assignments, assignments, transfers, standard securities, mortgages, charges, notices and instructions) as the HMG Security Agent may specify (and in such form as the HMG Security Agent may require) in favour of the HMG Security Agent or its nominee(s):

- (A) to create, perfect, protect and/or maintain the Security created or intended to be created in respect of the Charged Assets (which may include the execution by that Chargor of a mortgage, standard security, charge, assignment or assignment over all or any of the assets constituting, or intended to constitute, the Charged Assets) or for the exercise of the Collateral Rights;
- (B) to confer on the HMG Security Agent Security over any asset or undertaking of that Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be conferred by or pursuant to this Debenture; and/or
- (C) to facilitate the realisation of the Charged Assets.

7.3 Consents

- (A) Each Chargor shall, as soon as possible, use its all reasonable efforts to obtain any consents necessary or to remove any restriction on the creation of Security (in each case in form and substance satisfactory to the HMG Security Agent, acting reasonably) to enable the assets of that Chargor to be the subject of the relevant Fixed Security pursuant to this Debenture.
- (B) Immediately upon obtaining any such consent or removing any such restriction, the asset concerned will become subject to that Fixed Security and each relevant Chargor shall promptly deliver a copy of such consent or evidence of such removal to the HMG Security Agent.

8. Shares and investments

8.1 Shares: Undertaking

Each Chargor shall:

- (A) within the relevant timeframe, comply with any notice it receives pursuant to Part 21A of the Companies Act 2006; and
- (B) promptly provide the HMG Security Agent with a copy of that notice.

8.2 Dividends prior to an Acceleration Event

Prior to the occurrence of an Acceleration Event, each Chargor shall be entitled to receive all dividends, interest and other monies arising from the Shares.

8.3 Dividends after an Acceleration Event

Upon the occurrence of an Acceleration Event, the HMG Security Agent may, at its discretion, in the name of each relevant Chargor or otherwise and without any further consent or authority from the relevant Chargor, apply all dividends, interest and other monies arising from the Shares as though they were the proceeds of sale in accordance with Clause 18 (*Application of Proceeds*).

8.4 Voting rights prior to HMG Security Agent Notice

Prior to the giving of notice pursuant to Clause 8.5 (*Voting rights after HMG Security Agent Notice*), each Chargor shall be entitled to exercise all voting rights in relation to the Shares.

8.5 Voting rights after HMG Security Agent Notice

Subject to Clause 8.6 (*Waiver of voting rights by HMG Security Agent*), upon the occurrence of an Acceleration Event, the HMG Security Agent may (but without having any obligation to do so) give notice to any relevant Chargor (with a copy to the Agent) that this Clause 8.5 will apply. With effect from the giving of that notice the HMG Security Agent may, at its discretion, in the name of each relevant Chargor or otherwise and without any further consent or authority from that Chargor:

- (A) exercise (or refrain from exercising) any voting rights in respect of the Shares;
- (B) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares including the right, in relation to any company whose shares or other securities are included in the Shares, to concur or participate in:
 - (1) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof);
 - (2) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
 - (3) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in the manner and on the terms the HMG Security Agent thinks fit, and the proceeds of any such action shall form part of the Shares.

8.6 Waiver of voting rights by HMG Security Agent

- (A) The HMG Security Agent may, in its absolute discretion and without any consent or authority from the other Secured Parties or any relevant Chargor, at any time, by notice to any relevant Chargor (which notice shall be irrevocable), elect to give up the right to exercise (or refrain from exercising) all voting rights and powers in respect of the Shares conferred or to be conferred on the HMG Security Agent pursuant to Clause 8.5 (*Voting rights after HMG Security Agent Notice*) and the other Secured Parties unconditionally waive any rights they may otherwise have to require the HMG Security Agent not to make such election or to require the HMG Security Agent to indemnify, compensate or otherwise make good for any losses, costs or liabilities incurred by any of them in relation to or as a consequence of the HMG Security Agent making such election.
- (B) Once a notice has been issued by the HMG Security Agent under paragraph (A) of this Clause 8.6, on and from the date of such notice the HMG Security Agent shall cease to have the rights to exercise or refrain from exercising voting rights and powers in respect of the Shares conferred or to be conferred on it pursuant to Clause 8.5 (*Voting rights after HMG Security Agent Notice*) or any other provision of this Debenture and all such rights will be exercisable by the relevant Chargor.

Each relevant Chargor shall be entitled, on and from the date of such notice, to exercise all voting rights and powers in relation to the Shares.

8.7 Shares: Voting rights

No Chargor shall exercise (and shall procure that any nominee acting on its behalf does not exercise) its voting rights in relation to the Shares in any manner, or otherwise permit or agree to or concur or participate in any:

- (A) variation of the rights attaching to or conferred by all or any part of the Shares;
- (B) increase in the issued share capital of any company whose shares are charged pursuant to this Debenture;
- (C) exercise, renunciation or assignment of any right to subscribe for any shares or securities; or
- (D) reconstruction, amalgamation, sale or other disposal of any company or any of the assets or undertaking of any company (including the exchange, conversion or reissue of any shares or securities as a consequence thereof) whose shares are charged pursuant to this Debenture,

which, in the reasonable opinion of the HMG Security Agent, would prejudice the value of, or the ability of the HMG Security Agent to realise, the Security created pursuant to this Debenture **provided that** the proceeds of any such action shall form part of the Shares.

8.8 Investments and Shares: Payment of calls

Each Chargor shall pay when due all calls or other payments which may be or become due in respect of any of the Investments and Shares, and in any case of default by it in such payment, the HMG Security Agent may, if it thinks fit, make such payment on its behalf in which case any sums paid by the HMG Security Agent shall be reimbursed by each relevant Chargor to the HMG Security Agent on demand and shall carry interest from the date of payment by the HMG Security Agent until reimbursed, such interest to be calculated in accordance with Clause 2.2 (*Default interest*).

8.9 Investments: Exercise of rights

No Chargor shall exercise any of its rights and powers in relation to any of the Investments in any manner which would prejudice the ability of the HMG Security Agent to realise, the Security created pursuant to this Debenture.

8.10 Nominees

No Chargor shall appoint any third party nominee to exercise any members' rights or information rights in relation to the Shares

9. Accounts

9.1 Accounts: Notification and variation

- (A) Each Chargor shall promptly deliver to the HMG Security Agent on the date of this Debenture or, if applicable, on the date of the relevant Security Accession Deed (and, if any change occurs thereafter, on the date of such change), details of each

Account opened or maintained by it with any bank, building society, financial institution or other person.

- (B) No Chargor shall, without the HMG Security Agent's prior written consent, permit or agree to any variation of the rights attaching to any Account or close any Account.

9.2 Accounts: Operation before an Acceleration Event

Each Chargor shall, prior to the occurrence of an Acceleration Event, be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account (other than a Control Account) subject to the terms of the HMG Facility Agreement.

9.3 Accounts: Operation after an Acceleration Event

After the occurrence of an Acceleration Event, no Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior consent of the HMG Security Agent.

9.4 Control Accounts

- (A) No Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Control Account except with the prior consent of the HMG Security Agent or as permitted under the Finance Documents.
- (B) The HMG Security Agent (on behalf of any Secured Party) may, at any time, upon the occurrence of an Acceleration Event, without prior notice exercise from time to time all rights, powers and remedies held by it as assignee of the Control Accounts and to:
 - (1) demand and receive all and any monies due under or arising out of each Control Account; and
 - (2) exercise all such rights as any Chargor was then entitled to exercise in relation to such Control Account or might, but for the terms of this Debenture, exercise.

9.5 Accounts: Application of monies

The HMG Security Agent shall, upon the occurrence of an Acceleration Event, be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 18 (*Application of Proceeds*).

10. Monetary claims

10.1 Release of Monetary Claims: Before an Acceleration Event

Prior to the occurrence of an Acceleration Event, the proceeds of the realisation of the Monetary Claims shall, upon such proceeds being credited to an Account, be released from the fixed charge created pursuant to Clause 4 (*Fixed Security*) or pursuant to any Security Accession Deed and the relevant Chargor shall be entitled to withdraw such proceeds from such Account **provided that** such proceeds shall continue to be subject to the floating charge created pursuant to Clause 5 (*Floating Charge*) or pursuant to any Security Accession Deed and the terms of this Debenture.

10.2 Release of Monetary Claims: After an Acceleration Event

After the occurrence of an Acceleration Event, no Chargor shall, except with the prior written consent of the HMG Security Agent, be entitled to withdraw or otherwise transfer the proceeds of the realisation of any Monetary Claims standing to the credit of any Account.

11. Insurances

11.1 Insurance: Undertakings

Each Chargor shall at all times during the Security Period:

- (A) keep the Charged Assets insured in accordance with the terms of the HMG Facility Agreement;
- (B) promptly pay all premiums and other monies payable under all its Insurance Policies and promptly upon request, produce to the HMG Security Agent a copy of each policy and evidence (in form and substance acceptable to the HMG Security Agent, acting reasonably) of the payment of such sums; and
- (C) if required by the HMG Security Agent (but subject to the provisions of any lease of the Charged Assets), deposit all Insurance Policies relating to the Charged Assets with the HMG Security Agent.

11.2 Insurance: Default

If any Chargor defaults in complying with Clause 11.1 (*Insurance: Undertakings*), the HMG Security Agent may (without any obligation to do so) effect or renew any such insurance on such terms, in such name(s) and in such amount(s) as it reasonably considers appropriate, and all monies spent by the HMG Security Agent in doing so shall be reimbursed by the relevant Chargor to the HMG Security Agent on demand and shall carry interest from the date of payment by the HMG Security Agent until reimbursed in accordance with Clause 2.2 (*Default interest*).

11.3 Application of Insurance proceeds

All monies received under any Insurance Policies relating to the Charged Assets shall (subject to the rights and claims of any person having prior rights to such monies):

- (A) prior to the occurrence of an Acceleration Event, be applied in accordance with the terms of the HMG Facility Agreement; and
- (B) after the occurrence of an Acceleration Event, be held upon trust for the HMG Security Agent pending payment to the HMG Security Agent for application in accordance with Clause 18 (*Application of Proceeds*) and each Chargor waives any right it may have to require that any such monies are applied in reinstatement of any part of the Charged Assets.

12. **Real property**

12.1 **Property: Notification**

Each Chargor shall immediately notify the HMG Security Agent of any contract, conveyance, transfer or other disposition for the acquisition by that Chargor (or its nominee(s)) of any Real Property.

12.2 **Lease covenants**

Each Chargor shall, in relation to any lease, agreement for lease or other right to occupy to which all or any part of the Charged Assets is at any time subject:

- (A) pay the rents (if the lessee) and observe and perform in all material respects the covenants, conditions and obligations imposed (if the lessor) on the lessor or (if the lessee) on the lessee; and
- (B) not do any act or thing whereby any lease or other document which gives any right to occupy any part of the Charged Assets becomes or may become subject to determination or any right of re-entry or forfeiture prior to the expiration of its term.

12.3 **General property undertakings**

Each Chargor shall:

- (A) repair and keep in good and substantial repair and condition to the reasonable satisfaction of the HMG Security Agent all the Real Property at any time forming part of the Charged Assets; and
- (B) not at any time without the prior written consent of the HMG Security Agent (such consent not to be unreasonably withheld or delayed) sever or remove any of the fixtures forming part of the Real Property or any of the plant or machinery (other than stock in trade or work in progress) on or in the Charged Assets (except for the purpose of any necessary repairs or replacement of it).

12.4 **Entitlement to remedy**

- (A) If any Chargor fails to comply with any of the undertakings contained in this Clause 12, the HMG Security Agent shall be entitled (with such agents, contractors and others as it sees fit), to do such things as may in the reasonable opinion of the HMG Security Agent be required to remedy such failure and all monies spent by the HMG Security Agent in doing so shall be reimbursed by the relevant Chargor on demand with interest from the date of payment by the HMG Security Agent until reimbursed in accordance with Clause 2.2 (*Default interest*).
- (B) The exercise by the HMG Security Agent of its powers under this Clause 12.4 shall not render the HMG Security Agent liable to account as mortgagee in possession.

13. **General undertakings**

13.1 **Intellectual Property**

Each Chargor shall during the Security Period in respect of any Intellectual Property comply with the provisions of clause 23.30 (*Intellectual Property*) of the HMG Facility Agreement.

13.2 **[Reserved]**

14. **Enforcement of security**

14.1 **Enforcement**

Any time after the occurrence of:

- (A) an Acceleration Event;
- (B) an Administration Event; or
- (C) a request from any Chargor to the HMG Security Agent that it exercise any of its powers under this Debenture,

the Security created by or pursuant to this Debenture shall be immediately enforceable and the HMG Security Agent may, without notice to any Chargor or prior authorisation from any court, in its absolute discretion:

- (1) secure and perfect its title to all or any part of the Charged Assets;
- (2) enforce all or any part of that Security at the times, in the manner and on the terms it thinks fit and take possession of and hold or dispose of all or any part of the Charged Assets (and any assets of the relevant Chargor which, when got in, would be part of the Charged Assets) at the times, in the manner and on the terms it thinks fit (including whether for cash or non-cash consideration); and
- (3) whether or not it has appointed a Receiver, exercise all or any of the rights, powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Debenture) on mortgagees and by this Debenture on any Receiver or otherwise conferred by law on mortgagees or Receivers.

14.2 **Effect of moratorium**

The HMG Security Agent shall not be entitled to exercise its rights under Clause 14.1 (*Enforcement*) or Clause 5.2 (*Crystallisation: by notice*) where the right arises as a result of an Event of Default occurring solely due to any person obtaining, or taking steps to obtain, a moratorium pursuant to Schedule A1 of the Insolvency Act 1986.

15. **Extension of powers and right of appropriation**

15.1 **Extension of power of sale**

The power of sale or other disposal conferred on the HMG Security Agent and on any Receiver by this Debenture shall operate as a variation and extension of the statutory power of sale under section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Debenture or, in respect of Charged Assets secured pursuant to a Security Accession Deed, on the date of the Security Accession Deed.

15.2 Restrictions

The restrictions contained in sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Debenture or to the exercise by the HMG Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Debenture with any other Security in existence at any time or to its power of sale, which powers may be exercised by the HMG Security Agent without notice to any Chargor on or at any time after the Security created by or pursuant to this Debenture has become enforceable in accordance with Clause 14 (*Enforcement of Security*).

15.3 Power of leasing

- (A) The statutory powers of leasing may be exercised by the HMG Security Agent at any time on or after this Debenture has become enforceable in accordance with Clause 14 (*Enforcement of Security*) and the HMG Security Agent and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with sections 99 and 100 of the Law of Property Act 1925.
- (B) For the purposes of sections 99 and 100 of the Law of Property Act 1925, the expression "Mortgagor" will include any incumbrancer deriving title under any Chargor and neither section 99(18) nor section 100(12) of the Law of Property Act 1925 will apply.
- (C) No Chargor shall have, at any time during the Security Period, the power pursuant to section 99 of the Law of Property Act 1925, to make any lease in respect of any Real Property without the prior written consent of the HMG Security Agent or as permitted pursuant to the terms of the HMG Facility Agreement.

15.4 Right of appropriation

After the Security created by or pursuant to this Debenture has become enforceable in accordance with Clause 14.1 (*Enforcement*) to the extent that the provisions of the Financial Collateral Arrangements (No. 2) Regulations 2003, as amended, (the "**Regulations**") apply to a Charged Asset, the HMG Security Agent shall have the right to appropriate all or any part of that Charged Asset in or towards the payment or discharge of the Secured Obligations and may exercise such right to appropriate upon giving written notice to the relevant Chargor. For this purpose, the parties agree that the value of that Charged Asset shall be:

- (A) in the case of cash, the amount standing to the credit of each of the Accounts, together with any accrued but unposted interest, at the time of appropriation; and
- (B) in the case of any Investments and/or Shares, the market value of such Investments and/or Shares determined by the HMG Security Agent by reference to a public index or independent valuation by an internationally recognised investment bank or accountancy firm, or by such other process as the HMG Security Agent may reasonably select.

In each case, the parties further agree that the method of valuation provided for in this Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

15.5 Statutory powers

The powers conferred by this Debenture on the HMG Security Agent are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the Law of Property Act 1925, the Insolvency Act 1986 or otherwise by law (as extended by this Debenture) and such powers shall remain exercisable from time to time by the HMG Security Agent in respect of any part of the Charged Assets. In the case of any conflict between the statutory powers contained in any such Acts and those conferred by this Debenture, the terms of this Debenture shall prevail.

16. Appointment of receiver or administrator

16.1 Appointment and removal

After the Security created by or pursuant to this Debenture has become enforceable in accordance with Clause 14.1 (*Enforcement*), the HMG Security Agent may by deed or otherwise (acting through an authorised officer of the HMG Security Agent);

- (A) without prior notice to any Chargor:
 - (1) appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets;
 - (2) appoint two or more Receivers of separate parts of the Charged Assets;
 - (3) remove (so far as it is lawfully able) any Receiver so appointed;
 - (4) appoint another person(s) as an additional or replacement Receiver(s); and
 - (5) appoint one or more persons to be an administrator of any Chargor pursuant to paragraph 14 of Schedule B1 of the Insolvency Act 1986; and
- (B) appoint one or more persons to be an administrator of any Chargor pursuant to paragraph 12 of Schedule B1 of the Insolvency Act 1986.

16.2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 16.1 (*Appointment and removal*) shall be:

- (A) entitled to act individually or together with any other person appointed or substituted as Receiver;
- (B) the agent of each Chargor which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the HMG Security Agent; and
- (C) entitled to remuneration for his services at a rate to be fixed by the HMG Security Agent from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

16.3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the HMG Security Agent under the Law of Property Act 1925 (as

extended by this Debenture) or otherwise and such powers shall remain exercisable from time to time by the HMG Security Agent in respect of any part of the Charged Assets.

17. **Powers of receivers**

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of any Chargor) have and be entitled to exercise, in relation to the Charged Assets (and any assets of any Chargor which, when got in, would be Charged Assets) in respect of which he was appointed, and as varied and extended by the provisions of this Debenture (in the name of or on behalf of any Chargor or in his own name and, in each case, at the cost of that Chargor):

- (A) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (B) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (C) all the powers and rights of an absolute owner and power to do or omit to do anything which any Chargor itself could do or omit to do; and
- (D) the power to do all things (including bringing or defending proceedings in the name or on behalf of any Chargor) which seem to the Receiver to be incidental or conducive to:
 - (1) any of the functions, powers, authorities or discretions conferred on or vested in him;
 - (2) the exercise of the Collateral Rights (including realisation of all or any part of the assets in respect of which that Receiver was appointed); or
 - (3) bringing to his hands any assets of any Chargor forming part of, or which when got in would be, Charged Assets.

18. **Application of proceeds**

All monies received or recovered and any non-cash recoveries made or received by the HMG Security Agent or any Receiver pursuant to this Debenture or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied in accordance with clause 35 (*Application of Proceeds*) of the HMG Facility Agreement (subject to the terms of the Intercreditor Agreement).

19. **Protection of purchasers**

19.1 **Consideration**

The receipt of the HMG Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or making any acquisition, the HMG Security Agent or any Receiver may do so for such consideration (whether cash or non-cash), in such manner and on such terms as it thinks fit.

19.2 Protection of purchasers

No purchaser or other person dealing with the HMG Security Agent or any Receiver shall be bound to inquire whether the right of the HMG Security Agent or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned to inquire whether that power has been properly or regularly exercised by the HMG Security Agent or such Receiver in such dealings.

20. Power of attorney

20.1 Appointment and powers

Each Chargor by way of security irrevocably appoints the HMG Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (A) carrying out any obligation imposed on any Chargor by this Debenture or any other agreement binding on such Chargor to which the HMG Security Agent is party (including the execution and delivery of any deeds, standard securities, charges, assignments, assignments or other security and any transfers of the Charged Assets and perfecting and/or releasing the Security created or intended to be created in respect of the Charged Assets); and
- (B) enabling the HMG Security Agent and any Receiver to exercise, or delegate the exercise of, any of the Collateral Rights (including, after the occurrence of an Acceleration Event, the exercise of any right of a legal or beneficial owner of the Charged Assets).

20.2 Ratification

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

21. Effectiveness of security

21.1 Continuing security

- (A) The Security created by or pursuant to this Debenture shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the HMG Security Agent in writing.
- (B) No part of the Security from time to time intended to be created by this Debenture will be considered satisfied or discharged by an intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

21.2 Cumulative rights

The Security created by or pursuant to this Debenture, and the Collateral Rights, shall be cumulative, in addition to and independent of every other Security which the HMG Security Agent or any other Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law and shall operate as an independent Security notwithstanding any receipt, release or discharge endorsed on or given in respect of or under any such other Security. No prior Security held by the HMG Security Agent (whether in its capacity as trustee or otherwise) or any of the other

Secured Parties over the whole or any part of the Charged Assets shall merge into the Security created by this Debenture.

21.3 No prejudice

The Security created by or pursuant to this Debenture, and the Collateral Rights, shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor or any other person, or the HMG Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the HMG Security Agent holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

21.4 Remedies and waivers

No failure on the part of the HMG Security Agent to exercise, nor any delay on its part in exercising, any Collateral Right, shall operate as a waiver of that Collateral Right or constitute an election to affirm this Debenture. No election to affirm this Debenture on the part of the HMG Security Agent shall be effective unless it is in writing. No single or partial exercise of any Collateral Right shall preclude any further or other exercise of that or any other Collateral Right.

21.5 No liability

None of the HMG Security Agent, its nominee(s) or any Receiver shall be liable:

- (A) to account as a mortgagee or mortgagee in possession; or
- (B) for any loss arising by reason of taking any action permitted by this Debenture or any neglect or default in connection with the Charged Assets or taking possession of or realising all or any part of the Charged Assets,

except in the case of gross negligence or wilful default upon its part.

21.6 Partial invalidity

If, at any time, any provision of this Debenture is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Debenture nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the Security intended to be created by or pursuant to this Debenture is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

21.7 Waiver of defences

The obligations assumed, and the Security created, by each Chargor under this Debenture, and the Collateral Rights, will not be affected by any act, omission, matter or thing which, but for this Clause 21.7, would reduce, release or prejudice any of its obligations under, or the Security created by, this Debenture (whether or not known to that Chargor or any Secured Party) including:

- (A) any time, waiver or consent granted to, or composition with, any Obligor or other person;

- (B) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (C) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (D) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of, any Obligor or any other person;
- (E) any amendment, novation, supplement, extension, restatement (in each case, however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or Security or of the Secured Obligations including any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or Security;
- (F) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security or of the Secured Obligations; and
- (G) any insolvency or similar proceedings.

21.8 Chargor intent

Without prejudice to the generality of Clause 21.7 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Security created under this Debenture, and the Collateral Rights, shall extend from time to time to any (however fundamental and of whatsoever nature, and whether or not more onerous) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

21.9 Immediate recourse

Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any other person before claiming from that Chargor under this Debenture or enforcing the Security created by this Debenture. This waiver applies irrespective of any law or any provision of this Debenture to the contrary.

21.10 Deferral of rights

Until the end of the Security Period, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture:

- (A) to be indemnified by an Obligor or in respect of any other person;

- (B) to claim any contribution from any guarantor or any other person in respect of any Obligor's obligations under the Finance Documents;
- (C) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Party under the Finance Documents or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- (D) to bring legal or other proceedings for an order requiring any Obligor or other person to make any payment, or perform any obligation, in respect of which any Obligor or other person has given a guarantee, undertaking or indemnity under any Finance Document;
- (E) to exercise any right of set-off against any Obligor or other person; and/or
- (F) to claim or prove as a creditor of any Obligor or other person in competition with any Secured Party.

If any Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to any Secured Party by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the HMG Security Agent or as the HMG Security Agent may direct for application in accordance with Clause 18 (*Application of Proceeds*).

21.11 Additional Security

The Security created by each Chargor under this Debenture and the Collateral Rights are in addition to and are not in any way prejudiced by any other guarantee or Security now or subsequently held by any Secured Party.

22. Prior security interests

22.1 Redemption or transfer

In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security against any of the Charged Assets or in case of exercise by the HMG Security Agent or any Receiver of any power of sale or right of appropriation or application under this Debenture, the HMG Security Agent may redeem such prior Security or procure the transfer thereof to itself.

22.2 Accounts

The HMG Security Agent may settle and agree the accounts of the prior Security and any accounts so settled and agreed will be conclusive and binding on each Chargor.

22.3 Costs of redemption or transfer

All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer will be paid by each Chargor to the HMG Security Agent on demand together with accrued interest thereon calculated in accordance with Clause 2.2 (*Default interest*).

23. Subsequent security interests

If the HMG Security Agent (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security, assignment, assignation or transfer affecting all or any part of the Charged Assets which is prohibited by the terms of any Finance Document, all payments thereafter made by or on behalf of the relevant Chargor to the HMG Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties will (in the absence of any express contrary appropriation by that Chargor) be treated as having been credited to a new account of that Chargor and not as having been applied in reduction of the Secured Obligations at the time that notice was received.

24. Suspense accounts

All monies received, recovered or realised by the HMG Security Agent under this Debenture (including the proceeds of any conversion of currency) may in the discretion of the HMG Security Agent be credited to any interest bearing suspense or impersonal account(s) maintained with any bank, building society, financial institution or other person which the HMG Security Agent considers appropriate (including itself) for so long as it may think fit (the interest being credited to the relevant account) pending their application from time to time at the HMG Security Agent's discretion, in or towards the discharge of any of the Secured Obligations and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense or impersonal account referred to above.

25. Release of security

25.1 Release of Security

- (A) Upon the expiry of the Security Period, the HMG Security Agent shall, at the request and cost of each Chargor, release and cancel the Security created by this Debenture and procure the reassignment to the relevant Chargor of the property and assets assigned to the HMG Security Agent pursuant to this Debenture, in each case subject to Clause 25.2 (*Clawback*) and without recourse to, or any representation or warranty by, the HMG Security Agent or any of its nominees.
- (B) Release of any Security other than at the expiry of the Security Period shall be in accordance with the terms of the Intercreditor Agreement.

25.2 Clawback

If the HMG Security Agent considers that any amount paid or credited to any Secured Party is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of each Chargor under this Debenture and the Security created by this Debenture will continue and such amount will not be considered to have been irrevocably paid or credited.

26. Set-off

Each Chargor authorises the HMG Security Agent (but the HMG Security Agent shall not be obliged to exercise such right), after the Security created by or pursuant to this Debenture has become enforceable in accordance with Clause 14.1 (*Enforcement*), to set off against the Secured Obligations any amount or other obligation (contingent or otherwise) owing by the HMG Security Agent to any Chargor and apply any credit balance to which that Chargor is entitled on any account with the HMG Security Agent in

accordance with Clause 18 (*Application of Proceeds*) (notwithstanding any specified maturity of any deposit standing to the credit of any such account).

27. Changes to the parties

27.1 No assignments or transfers by Chargor

No Chargor may assign any of its rights or transfer any of its rights or obligations under this Debenture.

27.2 Assignments by the HMG Security Agent

The HMG Security Agent may assign all or any of its rights under this Debenture if it resigns in accordance with the terms of the HMG Facility Agreement. The HMG Security Agent shall be entitled to disclose such information concerning any Chargor and this Debenture as the HMG Security Agent considers appropriate to any actual or proposed direct or indirect assignee or to any person to whom information may be required to be disclosed by any applicable law.

27.3 Additional Chargors

Each party to this Debenture acknowledges and agrees that a member of the Group may become an Additional Chargor and party to this Debenture by executing and delivering a Security Accession Deed.

Each Chargor other than the Parent irrevocably appoints the Parent as its attorney for the purpose of executing a Security Accession Deed on its behalf.

27.4 Successors

This Debenture shall remain in effect despite any amalgamation or merger (however effected) relating to the HMG Security Agent. References to the HMG Security Agent shall include (i) any transferee or assignee in each case in accordance with the terms of the HMG Facility Agreement or successor in title of the HMG Security Agent, (ii) any entity into which the HMG Security Agent is merged or converted or with which it may be consolidated, (iii) any legal entity resulting from any merger, conversion or consolidation to which such HMG Security Agent is a party and (iv) any other person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the HMG Security Agent under this Debenture or to which, under such laws, those rights and obligations have been transferred (such person described in (i) to (iv) being a successor to the HMG Security Agent for all purposes under the Finance Documents).

28. Notices

28.1 Communications in Writing

Each communication to be made under or in connection with this Debenture shall be made in writing and, unless otherwise stated, shall be made by fax or letter.

28.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Debenture is:

- (A) in the case of an Original Chargor, that identified with its name in Schedule 1 (*The Original Chargors*);
- (B) in the case of an Additional Chargor, that specified in its Security Accession Deed; and
- (C) in the case of the HMG Security Agent:

Address: FAO: Marcy Massaki / Keith Reader, Third Floor, 1 King's Arms Yard, London EC2R 7AF

or any substitute address, or department or officer as the Party may notify to the Agent pursuant to clause 30 (*Notices*) of the HMG Facility Agreement by not less than five Business Days' notice.

28.3 Delivery

- (A) Any communication or document made or delivered by one person to another under or in connection with this Debenture will only be effective:
 - (1) if by way of fax, when received in legible form; or
 - (2) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post, postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 28.2 (*Addresses*), if addressed to that department or officer.

- (B) Any communication or document to be made or delivered to the HMG Security Agent will be effective only when actually received by the HMG Security Agent and then only if it is expressly marked for the attention of the department or officer identified above (or any substitute department or officer as the HMG Security Agent shall specify for this purpose).

28.4 Electronic communication

- (A) Any communication to be made between a Chargor and the HMG Security Agent under or in connection with this Debenture may be made by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two parties:
 - (1) notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means; and
 - (2) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.
- (B) Any such electronic communication as specified in paragraph (A) above may only be made in that way to the extent that that Chargor and the HMG Security Agent agree that, unless and until notified to the contrary, this is to be an accepted form of communication.

- (C) Any such electronic communication as specified in paragraph (A) above will be effective only when actually received (or made available) in readable form and in the case of any electronic communication made by a Chargor to the HMG Security Agent only if it is addressed in such manner as the HMG Security Agent shall specify for this purpose.
- (D) Any electronic communication which becomes effective, in accordance with paragraph (C) above, after 5:00 p.m. in the place in which the addressee of the relevant communication has its address for the purpose of this Debenture shall be deemed only to become effective on the following day.
- (E) Any reference in this Debenture to a communication being sent or received shall be construed to include that communication being made available in accordance with this Clause 28.4.

28.5 English language

- (A) Any notice given under or in connection with this Debenture must be in English.
- (B) All other documents provided under or in connection with this Debenture must be:
 - (1) in English; or
 - (2) if not in English, and if so required by the HMG Security Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

29. Expenses, stamp taxes and indemnity

29.1 Expenses

Each Chargor shall, from time to time on demand of the HMG Security Agent, reimburse the HMG Security Agent for all the costs and expenses (including legal fees) on a full indemnity basis together with any VAT thereon incurred by it in connection with:

- (A) the completion of the transactions and perfection of the Security contemplated in this Debenture; and
- (B) the exercise, preservation and/or enforcement of any of the Collateral Rights or the Security contemplated by this Debenture or any proceedings instituted by or against the HMG Security Agent as a consequence of taking or holding the Security or of enforcing the Collateral Rights,

and shall carry interest from the date of such demand until so reimbursed in accordance with Clause 2.2 (*Default interest*).

29.2 Stamp Taxes

Each Chargor shall pay all stamp, registration, notarial and other taxes and fees to which this Debenture, the Security contemplated in this Debenture or any judgment given in connection with it is or at any time may be subject and shall, from time to time, indemnify the HMG Security Agent on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax.

29.3 Indemnity

Each Chargor shall, notwithstanding any release or discharge of all or any part of the Security created by or pursuant to this Debenture, indemnify the HMG Security Agent, its agents, attorneys and any Receiver against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a consequence of any breach by any Chargor of the provisions of this Debenture, the exercise or purported exercise of any of the rights and powers conferred on them by this Debenture or otherwise relating to the Charged Assets.

30. Discretion and delegation

30.1 Discretion

Any liberty or power which may be exercised or any determination which may be made under this Debenture by the HMG Security Agent or any Receiver may, subject to the terms and conditions of the HMG Facility Agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

30.2 Delegation

Each of the HMG Security Agent and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Debenture (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude the subsequent exercise, any subsequent delegation or any revocation of such power, authority or discretion by the HMG Security Agent or the Receiver itself.

31. Governing law

This Debenture and all non-contractual obligations arising out of or in connection with it are governed by English law.

32. Jurisdiction

32.1 English Courts

The courts of England have exclusive jurisdiction to settle any dispute (a “Dispute”) arising out of, or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Debenture).

32.2 Convenient forum

Each Chargor agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and, accordingly, that no Chargor will argue to the contrary.

32.3 Exclusive jurisdiction

Notwithstanding Clause 32.1 (*English Courts*), the HMG Security Agent may take proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the HMG Security Agent may take concurrent proceedings in any number of jurisdictions.

THIS DEBENTURE has been signed by the HMG Security Agent and executed as a deed by each Original Chargor and is delivered by them as a deed on the date stated at the beginning of this Debenture.

SCHEDULE 1 : THE ORIGINAL CHARGORS

Name and Company Number of Original Chargor	Jurisdiction	Address, fax number and name of relevant department or officer to receive notice
Celsa (UK) Holdings Limited, registration number 04578086	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Holly Arnold
Celsa (Wales) Limited, registration number 04578079	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Holly Arnold
Celsa Manufacturing (UK) Limited, registration number 04577881	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Holly Arnold
Celsa Steel Service (UK) Limited, registration number 06682547	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Holly Arnold
BRC Limited, registration number 06662824	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Holly Arnold
ROM Limited, registration	England and Wales	Building 58, East Moors Road,

number 00213629

Cardiff, CF24 5NN

Fax: +44 (0) 29 2035 1801

Tel: +44 (0) 29 2035 1800

Attention of: Holly Arnold

RFA -TECH Ltd, registration England and Wales
number 01344934

Building 58, East Moors Road,
Cardiff, CF24 5NN

Fax: +44 (0) 29 2035 1801

Tel: +44 (0) 29 2035 1800

Attention of: Holly Arnold

ROMTECH Limited, registration England and Wales
number 03719493

Building 58, East Moors Road,
Cardiff, CF24 5NN

Fax: +44 (0) 29 2035 1801

Tel: +44 (0) 29 2035 1800

Attention of: Holly Arnold

RFA (Penistone) Limited, England and Wales
registration number 01850509

Building 58, East Moors Road,
Cardiff, CF24 5NN

Fax: +44 (0) 29 2035 1801

Tel: +44 (0) 29 2035 1800

Attention of: Holly Arnold

ROM Group Limited, registration England and Wales
number 03291151

Building 58, East Moors Road,
Cardiff, CF24 5NN

Fax: +44 (0) 29 2035 1801

Tel: +44 (0) 29 2035 1800

Attention of: Holly Arnold

SCHEDULE 2 : MORTGAGED PROPERTY

Chargor	Property Description	Title Number	Freehold or Leasehold
Celsa (Wales) Limited	Allied Steel Limited, Castle Works, East Moors Road, Cardiff.	WA39831	Freehold
Celsa (Wales) Limited	Land and buildings lying to the South of Willows Avenue, Cardiff	WA42214	Freehold
Celsa (Wales) Limited	Ocean Park, Nettlefold Road, Cardiff	CYM730526	Freehold
Celsa (Wales) Limited	Land at Castle Works more particularly demised on the filed plan WA589330	WA589330	Freehold
Celsa (Wales) Limited	Land and buildings on the north-west side of Rover Way, Tremorfa, Cardiff.	WA63452	Freehold
Celsa (Wales) Limited	Land and buildings on the north-west side of Rover Way, Tremorfa, Cardiff.	WA847331	Freehold
Celsa (Wales) Limited	Land and buildings on the south side of Seawall Road, Cardiff	WA594108	Freehold
Celsa (Wales) Limited	Land at Castle Works, Cardiff Docks	WA595038	Freehold
Celsa (Wales) Limited	Land and buildings on the south side of South Park Road, Splott, Cardiff	WA847334	Freehold
Celsa (Wales) Limited	Land at Castle Works, East Moors, Cardiff	WA888245	Freehold
Celsa (Wales) Limited	Land and buildings known as the Former Carrington Wire Complex on the south east side of Seawall Road, Tremorfa, Cardiff	WA809963	Freehold

Celsa (Wales) Limited	Land at East Moors Road, Cardiff	WA907661	Freehold
Celsa (Wales) Limited	Land lying to the north-west of Rover Way.	WA925495	Freehold
Celsa (Wales) Limited	Land lying to the north of Rover Way, Tremorfa	WA953441	Freehold
Celsa (Wales) Limited	Land at East Moors Road, Cardiff Bay	CYM6632	Freehold
Celsa (Wales) Limited	Land at East Moors Road, Cardiff Bay	CYM13119	Freehold
Celsa (Wales) Limited	Land at East Moors Road, Cardiff	CYM16175	Freehold
Celsa (Wales) Limited	Land to the west of East Moors Road, Cardiff	CYM108753	Freehold
Celsa (Wales) Limited	Land at Castle Works, East Moors Road, Cardiff	CYMI72250	Freehold
Celsa (Wales) Limited	Land and buildings on the north-west side of Rover Way, Tremorfa	CYM250820	Freehold
Celsa (Wales) Limited	Former Nail Factory, Tremorfa Works, Tremorfa, Cardiff registered at	CYM250821	Freehold
Celsa Manufacturing (UK) Limited	Land on the east side of Bute East Dock, Cardiff	WA73409	Leasehold
Celsa Manufacturing (UK) Limited	Part of East Moors Road more particularly demised on the plan filed at the Land Registry	WA147679	Leasehold
Celsa Manufacturing (UK) Limited	Land on the east side of Central Link, Cardiff	WA799683	Leasehold
Celsa Manufacturing (UK) Limited	Land on the south side of South Park Road, Splott	WA907656	Leasehold
Celsa Manufacturing	Land lying to the north-west of Tide Fields	CYM476066	Leasehold

(UK) Limited	Road, Cardiff		
Celsa Manufacturing (UK) Limited	Land at Castle Works, Cardiff	CYM27086	Leasehold
Celsa Manufacturing (UK) Limited	Land at East Moors Road, Cardiff	CYM115939	Leasehold
Celsa Manufacturing (UK) Limited	Land on the south side of Rover Way, Cardiff	CYM135528	Leasehold
Celsa Manufacturing (UK) Limited	Land at Long Dyke Junction, Cardiff	CYM184872	Leasehold
ROM Limited	Land lying to the south-west of Stepfield, Stepfield Estate, Witham	EX402306	Leasehold
ROM Limited	ROM Limited, Wheaton Road, Witham, CM8 3BU	EX866081	Leasehold
ROM Limited	Rom Ltd, Eastern Avenue, Litchfield WS13 6RN	SF492673	Freehold
ROM Limited	Land and buildings at Rush Drive, Pen y Fan Industrial Estate, Croespenmaen, Crumlin	CYM217901	Leasehold
BRC Limited	Unit B, Belbins Business Park, Cupernham Lane, Romsey	HP569127	Leasehold
BRC Limited	Land on the east side of Corporation Road, Newport	CYM744521	Leasehold
BRC Limited	The former Sutton in Ashfield Central Station and Goods Yard, Station Road, Ashfield	NT150946	Freehold
BRC Limited	Land lying to the north-east of Claycliff e Road, Barugh	SYK8728	Freehold
BRC Limited	Unit 12, Brierley Industrial Park, Stoneyford Road, Sutton in Ashfield, NG	NT316969	Freehold

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BRC Limited	Land on the north-west side of Whalley Road, Barnsley	SYK87365	Freehold
BRC Limited	Land lying to the north-east side of Claycliffe Road, Barugh Green	SYK373127	Freehold
RF A (Penistone) Limited	Bullhouse Works, Manchester Road, Bullhouse, Penistone, Sheffield S30 6FG	SYK140618	Freehold











SCHEDULE 3 : ACCOUNTS

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
Celsa (UK) Holdings Limited	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB [REDACTED]	Banco Sabadell EUR	[REDACTED]
	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB [REDACTED]	Banco Sabadell GBP	[REDACTED]
Celsa Steel Service (UK) Limited	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB [REDACTED]	Banco Sabadell GBP	[REDACTED]
Celsa Manufacturing (UK) Limited	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB [REDACTED]	Banco Sabadell GBP	[REDACTED]




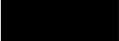







	CaxiaBank SA Avenida Diagonal 621-629 Barcelona 08028 Spain	CaxiaBank EUR	
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA 	BBVA GBP	
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA 	BBVA EUR	
	CaxiaBank SA Avenida Diagonal 621-629 Barcelona 08028 Spain	CaxiaBank GBP	
	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB 	Banco Sabadell EUR	
	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB	Banco Sabadell USD	

Celsa (Wales) Limited	Svenska Handelsbanken 18 Park Place, Cardiff, CF10 3DQ 	Svenska Handelsbanken GBP	
ROM Group Limited	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB 	-	
RFA-TECH Limited	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB 	Banco Sabadell GBP	
	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB 	Banco Sabadell EUR	
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA 	BBVA GBP	
	BBVA 44th Floor, One Canada Square, Canary Wharf, 	BBVA EUR	

	London, E14 5AA [REDACTED]		
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT [REDACTED]	RBS GBP	[REDACTED]
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT [REDACTED]	RBS EUR	[REDACTED]
ROMTECH Limited	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB [REDACTED]	Banco Sabadell EUR	[REDACTED]
	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB [REDACTED]	Banco Sabadell EUR	[REDACTED]
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA [REDACTED]	BBVA GBP	[REDACTED]
	BBVA	BBVA EUR	[REDACTED]

	44th Floor, One Canada Square, Canary Wharf, London, E14 5AA 		
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT 	RBS GBP	
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT 	RBS EUR	
ROM Limited	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB 	Banco Sabadell GBP	
	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB 	Banco Sabadell EUR	
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA	BBVA GBP	

	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA 	BBVA EUR	
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT 	RBS GBP	
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT 	RBS EUR	
ROM Limited trading as ROM Mesh	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB 	Banco Sabadell GBP	
	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB 	Banco Sabadell EUR	
	BBVA 44th Floor, One Canada Square,	BBVA GBP	

	Canary Wharf, London, E14 5AA 		
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA 	BBVA EUR	
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT 	RBS GBP	
BRC Limited trading as BRC Manufacturing	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB 	Banco Sabadell EUR	
BRC Limited trading as BRC Manufacturing	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB 	Banco Sabadell GBP	
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT 	RBS GBP	

	<p>The Royal Bank of Scotland</p> <p>NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT</p> <p>[REDACTED]</p>	RBS EUR	[REDACTED]
	<p>BBVA</p> <p>44th Floor, One Canada Square, Canary Wharf, London, E14 5AA</p> <p>[REDACTED]</p>	BBVA EUR	[REDACTED]
	<p>BBVA</p> <p>44th Floor, One Canada Square, Canary Wharf, London, E14 5AA</p> <p>[REDACTED]</p>	BBVA GBP	[REDACTED]
BRC Limited trading as BRC Regions	<p>BBVA</p> <p>44th Floor, One Canada Square, Canary Wharf, London, E14 5AA</p> <p>[REDACTED]</p>	BBVA USD	[REDACTED]
	<p>The Royal Bank of Scotland</p> <p>NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT</p> <p>[REDACTED]</p>	RBS GBP	[REDACTED]
	<p>The Royal Bank of Scotland</p> <p>NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT</p>	RBS EUR	[REDACTED]

	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB 	Banco Sabadell GBP	
	Banco Sabadell Level 37 , The Leadenhall Building, 122 Leadenhall Street, London , EC3V 4AB 	Banco Sabadell EUR	
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA 	BBVA EUR	
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA 	BBVA GBP	

SCHEDULE 4 : CONTROL ACCOUNTS

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
Celsa Manufacturing (UK) Limited	Banco de Sabadell, S.A., London Branch, Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Holding Account Celsa Manufacturing (UK) Limited	[REDACTED]
Celsa Manufacturing (UK) Limited	Banco de Sabadell, S.A., London Branch, Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Celsa Manufacturing (UK) Limited Mandatory Prepayment Account	[REDACTED]
Celsa Manufacturing (UK) Limited	Banco de Sabadell, S.A., London Branch, Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Celsa Manufacturing (UK) Limited	[REDACTED]

SCHEDULE 5 : SHARES

SHARES

Chargor	Name of Company in which shares are held	Issued Capital Share	Description and Number of Shares Held
Celsa (UK) Holdings Limited	Celsa Manufacturing (UK) Limited	66,134,704	Ordinary 66,134,704
	Celsa Steel Service (UK) Limited	29,000,001	Ordinary 29,000,001
	Celsa (Wales) Limited	7,500,001	Ordinary 7,500,001
	Celsa Steel (UK) Limited	1,000,000	Ordinary 1,000,000
Celsa Steel Service (UK) Limited	ROM Group Limited	13,402,796	Ordinary 9,556,527
	BRC Limited	22,900,001	Ordinary 16,328, 270
	Express Reinforcements Limited	5,218,000	Ordinary 3,720,435
ROM Group Limited	ROM Limited	20,501	Ordinary 20,501
	ROMTECH Limited	2	Ordinary 2
	RFA-TECH Limited	101	Ordinary 101
RFA-Tech Limited	RFA (Penistone) Limited	5,001	Ordinary 5,001

SCHEDULE 6 : SPECIFIED PLANT AND MACHINERY

1. PLANT AND MACHINERY OWNED AND CHARGED BY BRC LIMITED

1.1 Location: BRC Limited (Mansfield), 79-81 Station Road, Sutton in Ashfield, Nottinghamshire, NG17 SFR

Item	Quantity	Description
		MAIN BAY
1.	1	Hamby mesh bending machine
2.	1	Wafios Model RS40 straightening and cutting machine, Serial No. A26328031
3.	3	Wafios Model RS41 straightening and cutting machine, Serial Nos. 26330053, 26330087, 26330096
4.	3	Wafios Model RBK51B straightening and cutting machine, Serial Nos. Z6343 062 (2000), Z6343 060 (2000), Z6343 061
5.	1	Pearson guillotine shear, 10" x 0.25", Serial No. 546310 (1988)
6.	4	Thompson Hudson Model MT nibbling and trimming machine, Serial Nos. 953.99 (1999), 1136.02 (2002), 627.95 (1995), 605.95 (1995)
7.	1	Lamnea Model DG4 wire drawing machine, Serial No. CT1192 (1970)
8.	1	Pittini wire drawing machine
9.	1	Pittini Model 1039118 wire drawing machine, Serial No. 060/89
10.	1	Koch Model KSS1250A/FKEG5000 wire drawing machine, Serial No. 14978/14979
11.	1	EVG Model 27580 wire drawing machine
12.	1	Euro Draw wire drawing machine
13.	1	Clifford Model SQE 16 mesh welding machine, Serial No. C4003 (2004)
14.	1	Froma Model PM15/NC/250 mesh welding machine, Serial No. 80/93
15.	1	Schlatter Model PG16/MG600 mesh welding line, Serial

Item	Quantity	Description
		No. 65140414502 (1984)
16.	1	EVG Model G85/134 mesh welding line, Serial No. G85/134 26000 1998 (1998)
17.	1	EVG Model G55 mesh welding line, Serial No. G55/102RV 27590 (1997)
18.	1	Schlatter Model MG24 mesh welding line, Serial No. G51/9320/5103 (1990)
19.	1	Intersig Model Sigmatic 1004A mesh welding line, Serial No. 240 9021
20.	1	EVG Model TSD7-25 mesh welding line, Serial No. 28220 (1998)
21.	1	EVG Model TSD7-30 mesh welding line, Serial No. 22220 (1993)
22.	1	EVG Model TSD7-30S mesh welding line, Serial No. 28600 (1998)
23.	1	British Federal A Spacer mesh welding line
24.	1	British Federal B Spacer mesh welding line
25.	1	Type DW/6 (C Spacer) mesh welding line, Serial No. 501
26.	1	Type DW/6 (D Spacer) mesh welding line, Serial No. 436
27.	1	Genie Model Z45/22 boom lift cherry picker, Serial No. MP006552
28.	1	Draper Model DD19/168F pillar drill
29.	1	Meddings Model LAFS024763 pillar drill
30.	1	RUSCH Model HBS 250 horizontal bandsaw, Serial No. H8311176
31.	1	Dean Smith Grace SS & SC lathe, Serial No. 34395-2-63
32.	1	Town radial arm drill, Serial No. 7696
33.	1	Quartner Smith Model 10BA horizontal bandsaw, Serial No. 7025
34.	1	Parkson Model 2V vertical milling machine
35.	1	Cininnati milling machine, Serial No. 262105

Item	Quantity	Description
36.	1	Harrison Model 140 SS & SC lathe, Serial No. 152515
37.	1	Bridgeport Model BDB 1722 milling machine
38.	2	Colchester Mascot Model 1600 SS & SC lathe, Serial Nos. 7/020913499, 7/020115878
39.	1	Rowland Model 8139M foundry grinder
40.	1	Qualters & Smith pillar drill, Serial No. 150AF1138
41.	1	Matterson 4.5T overhead travelling crane
42.	2	Matterson 5T overhead travelling crane
43.	2	Matterson 3.5T overhead travelling crane
44.	1	Smith 4T overhead travelling crane
45.	1	E&C 3.5T overhead travelling crane
46.	2	Cobal 5T overhead travelling crane
47.	1	Lifterz scissor lift, Serial No. SSE51905
48.	1	Bilanciali 50,000 kg capacity pit mounted weighbridge
49.	2	Carter Balmoral B/4 water cooling tower
50.	1	Carter Sandringham B/5 water cooling tower

1.2 Location: BRC Limited, Block 14 Newhouse Industrial Estate, Newhouse, Motherwell, MLI SSE

Item	Quantity	Description
		MAIN BAY
1.	1	10m SWL 2500kg lifting beam
2.	2	Rebar Machine Service Model 611 shear, Serial Nos. 131, 158 complete with infeed and auto outfeed
3.	1	Stema Pedax Type Special 60S radius bender, Serial No. 3786930707016 (2007)
4.	1	Peddinghaus Type Special 55S radius bender, Serial No. 3740246589002 (assumed year 2007)
5.	1	KRB Type Magna Bend 235 twin head rebar bender,

Item	Quantity	Description
		Serial No. 07.MB0046 (assumed year 2007)
6.	1	Rebar Machine Service power bender, Serial No. 18-M-415 (2007)
7.	1	EVG Polybend Model PBE2-16 automatic bender, Serial No. 27860 (1997) complete with seven station unwind stand and outfeed
8.	1	Stema Pedax MPE Special 60s bender, Serial No. 3786930707015 (2007) (not in use - being moved)
9.	1	Somers Type P50/76 2.5T SWL reel clamp lifting attachment, Serial No. SHTNF10192T
10.	1	Vertical air receiver
11.	1	Mubea Model B062 P200 twin head rebar bending machine, Serial No. 3114194423121-2 (assume year 2007) 5m SWL 2000kg spreader beam
12.	1	EVG PBC Polybend automatic bar bender - 16mm dia with EVG control Serial No K084176 with 2 swift spin off spindles (2007)
13.	2	EVG PBLs polybend manual bar benders, 12mm diameter, EVG Polybend control Serial Nos. 00387 (1989) (not in use) and 00263 (1988) (not in use) and 00280 (1988) (complete with 3 unwind stands)
14.	1	Demag 5T overhead travelling crane - 17m span Serial No 830097
15.	4	Demag 3.2T 16m span twin girder radio controlled overhead electric travelling crane, Serial Nos. 1327914 (2007), 830174, 1327932 (2007), 31327900
16.	1	Demag 5T overhead travelling crane - 19.5 span Serial No 830197
17.	1	Compair 6000E Series Model 6020E10/AS air Serial No F28/1349 (1991)

Item	Quantity	Description
18.	1	Compair LA5-7.5A air compressor Serial No.100010815/0063 (2008)
		BAYS 1 &2
19.	1	Stema Pedax Type Rotax 32 radius bender, Serial No. 3739037509003 (2009) complete with 9m of manual roller conveyor
20.	1	KRB Type 11M radius bender, Serial No. 04R0086 complete with 8m manual roller conveyor
21.	1	Permatic twin head rebar bending machine, Serial No. 01006318 07 001 (2007)
22.	1	Emco ELCF 100 swager , Serial No. 7406003 (2006)
23.	2	mobile threading machines
24.	2	Demag 3.2T twin girder, radio controlled, 16m span overhead electric travelling crane
25.	1	Demag 3.2T twin girder, radio controlled, 16m span overhead electric travelling crane, Serial No. 829/74
26.	1	McGowan c.7m SWL 2500kg lifting beam
27.	1	McGowan c.12m SWL 2500kg lifting beam
28.	1	Stema Type 011 rebar straightener, Serial No. 05 (2002) complete with twin station unwind stand and outfeed magazine
29.	1	MEP Tiger 350 SX cut-off saw on steel cabinet stand Serial No 356101/39 MEP control bead positionin2 system (2006)
30.	1	MEP Tiger 350 SX cut-off saw on steel cabinet stand Serial No 135475/24 MEP control head oositionin2 system (2003)
31.	1	Demag 3.2T twin beam overhead travelling cranes, 21m span Serial No 1327912 (2007)

Item	Quantity	Description
		BAY 4
32.	1	Caterpillar type V180B 8 tonne diesel fork lift truck, Serial No. 844630 (1988)
33.	1	Yale type GAP30TF 3 tonne diesel fork lift truck Serial No. A875B28073B (2004)
34.	1	Yale GAP30TF 42795 2930kg capacity diesel fork lift truck, Serial No. A875B28073B (2004)
35.	1	Yale GAP30TF 42795 2930kg capacity diesel fork lift truck, Serial No. A875B228626A (2003)
36.	1	Yale GDP40LF V246a 3650 hours capacity diesel forklift truck, Serial No. FVE1065 (1998)
37.	1	2 x mesh carrying fork lift attachments

1.3 Location: BRC Limited Station Road, Sutton-in-Ashfield, Mansfield, NG17 5FY

Item	Quantity	Description
1.	2	Stema Pedax RS500 angle and bar shear, Serial Nos. 3221624404002 (2004), 3221629506005 (2006)
2.	1	KRB H4002 bar shear, Serial No. 07SHO620
3.	1	Peddinghaus Simplex 60H manual shear, Serial No. 3150643289013
4.	1	EVG PBL5 shearline, Serial No. 07-SE0657 (1990)
5.	1	EVG PBC216 stirrup bender, Serial No. K35030 (2003)
6.	1	EVG PCN 16 Polycut straightener, Serial no. K35040 (2003)
7.	1	EVG PBL5 auto link bender, Serial No. 00288 (1989)
8.	1	EVG PBC216 stirrup bender, Serial No. K086709 (2007)
9.	7	Peddinghaus Special 55S power bender, Serial Nos. 3740248988014, 3740249995010, 3740248887019, 3740245789011, 3740248887019, 3786345489016, 3740246589011
10.	1	Stema Pedax Permatic double end bender, Serial No. 3509122204005

Item	Quantity	Description
11.	1	Peddinghaus Special 50 power bender, Serial No. 3737134107007 (not in use - awaiting refurbishment)
12.	1	KRB Radius 2000 radius bender, Serial No. 94471G001-00001-3406
13.	1	Peddinghaus Special 55S power bender, Serial No.
14.	1	Stema Pedax RS300 shearline, Serial No. 3221473288001
15.	1	Schilt DB82-60N double ended bender, Serial No. 150354 (2016)
16.	1	Peddinghaus Special 32S power bender, Serial No. 3630546890003
17.	1	Sigma Radius DSX-36 radius bender, Serial No. DSX361114001
18.	1	Stema Pedax Unicut 12XV, Serial No. 991 (2007)
19.	1	Toyo 33C bar cropper, Serial No. 4264
20.	1	Keetona guillotine shear
21.	1	Hambi 1069 mesh bender, Serial No. KSE602/V
22.	1	Hambi 1642 mesh cutter, Serial No. TV60/V
23.	1	Hambi Paceform mesh bender
24.	1	Toyo 43C bar cropper, Serial No. 3363(not in use - yard)
25.	1	Boge C20LTR-350 rotary screw packaged air compressor, Serial No. 5092064 (2015)
26.	1	Compair L15-7.5FS rotary screw packaged air compressor,
27.	1	Serial No. 349034/0167 & dryer
28.	1	Hydrovane 128 rotary screw air compressor (not in use)
29.	3	Morris radio controlled overhead travelling crane, SWL 5 tonne
30.	3	Morris radio controlled overhead travelling crane, SWL 6 tonne
31.	1	Demag radio controlled overhead travelling crane, SWL 5

Item	Quantity	Description
		tonne
32.	1	Bilanciai DD700 pit mounted weighbridge approx. 15m x 3m
33.	1	Spreader beam, SWL 5 tonne

2. PLANT AND MACHINERY OWNED AND CHARGED BY ROM GROUP LIMITED

2.1 Location: ROM Group, Wheaton Road, Witham, Essex, CM8 3BU

Item	Quantity	Description
		BAY 1
1.	3	Acorn Lifting Services, twin girder overhead travelling cranes SWL: 5 Tonnes, Span: approx 11m, each with radio controlled hoist (Gantry - Buildings)
		BAY 2
2.	1	Cobal Cranes Limited, twin girder overhead travelling crane Plant No. J2076/2, SWL: 10 Tonnes Span: approx 11m, with radio controlled hoist (Gantry - Buildings),
3.	1	Acorn Lifting Services, single girder overhead travelling crane SWL: 10 Tonnes, Span: approx 11m, each with radio controlled hoist (Gantry - Buildings)
		BAY 3
4.	3	Acorn Lifting Services, twin girder overhead travelling crane SWL: 5 Tonnes, Span: approx 23m, each with radio controlled hoist Floor mounted freestanding gantry Approx. 8m x 23m x 3.8m
5.	1	Stema Pedax, Type: B-Master, automatic bending line Serial No. 058530907003 (2007), (Disconnected - From Sheffield)
6.	1	MEP, Model: Formatrice GABBI/GAM1500, round cage welding machine, Serial No. 810055 (2006) (Disconnected)
7.	1	Romtech, RM4, box ring machine (fabricated)
8.	1	Rednal Pneumatics, receiver mounted air compressor with fabricated trolley

Item	Quantity	Description
9.	1	Stema Pedax, Type RN102, Rollmaster 40W, welded rollmat production machine Machine No. 007 (2003) Length: 14m
10.	1	Peddinghaus, Perfekt 60 PCN, manual bender Serial No. 3792877492005
11.	1	Peddinghaus, manual bender (no plate)
12.	1	Arm-Tec, Spinmaster, Type: BF12, rebar rollmat machine Serial No. 019 (2008) Approx. 11m
13.	1	Romtech, cage wrap manufacturing line Approx. 8m (Disconnected)
		YARD
14.		Make Unknown twin girder goliath crane SWL: 3.2 Tonne with travelling freestanding gantry Approx. 20m x 15m

2.2 Location: ROM Group, Units 9A, 10 and 16, Watling Street Business Park, Norton Canes, Cannock, Staffordshire, WS11 9XG

Item	Quantity	Description
1.	1	Hare 5BS 5 ton mechanical presses Serial Nos. 7031 and n/a
	1	Steel fabricated swing jib, 50kg SWL
	1	Morris 4T overhead travelling crane, 17m span (dismantled)
	1	Helicoil Machine (Awaiting repair)
	1	SX 50 Rebar shear
	7	Various MIG welding sets (for repair)
	13	Various MIG welding sets

Item	Quantity	Description
	1	Elliott pillar drill
	1	Mobile air compressor
	1	Mosa TS 3005 portable diesel generator
	2	Street 5 tonne overhead travelling crane, 12 span Serial No. 10936 and 10935
	2	Street 5 tonne single column overhead travelling Serial No. 10937 and 10938
	1	Pollard Corona 360 2ft radia arm drilling machine Serial No. 26899D with rise and fall T slotted box table
	3	Mercia Lifting Gear ST single beam overhead travelling cranes
	1	MEP mesh bender
	3	EVG Polybend stirrup bending machines (As is)
	1	Hambi 6m bar mesh bender
	1	Peddinghaus AL400 rebar shear
	1	iMer 3xGH autocut horizontal bandsaw Serial No. BS280/60
	1	Colchester Triumph 2000 SC/SC gap bed centre lathe Serial No. 6/0004/22081
	1	Bridgeport JB turret milling machine 42in x 9in table, variable speed head Serial No. 118021270M (1980)
	1	B-Fab BX312 ring former
	2	Matterson 3.2T overhead travelling cranes, 22m span with Morris 3.2T electric hoist
	1	Street 10 tonne double column overhead travelling

Item	Quantity	Description
	1	Street 5 tonne single column overhead travelling crane
	1	Section office building with lighting, beating, toilets etc 19m x 9.6m
	1	Douglas Tugmaster shunter Reg No E342 NCR

2.3 Location: ROM Group, Eastern Avenue, Trent Valley, Lichfield, WS13 6RN

Item	Quantity	Description
2.		Koch rolling line comprising
	1	GSG UKA twin spool pay off tower Serial No. 88/283 (1988)
	1	KAM-20 with 16mm pay off unit Serial No. 13077 (1989)
	1	GSG DE2/5 descaler Serial No. 89144 (1989)
	1	GSG BSG/T soap box Serial No. 89-145 (1989)
	1	GSG KWG/3TS indentation unit Serial No. 89142 (1989)
	1	KEB6300 ball block Serial No. 13079 (1988)
	1	GSG DE2/7 stress reliever Serial No. 89146 (1989)
	1	KEV 500 K55.1 re-spooler (1989)
3.		Koch KSS 1250 rolling line , (Koch 6) 8-12mm capacity Serial No. 14094
	1	GSG Type UKA, pay off tower, Serial No. 87.283 (1988)

Item	Quantity	Description
	1	GSG Type DEZ5, descaling unit, Serial No. 89.144 (1986)
	1	GSG Type BSG/T, soap box, Serial No. 89.145 (1989)
	1	Koch Type KEG5000, drawing block, Serial No. 14.693 (1996)
	1	
	1	GSG Type DEG7, stress relieving unit, Serial No. 68257/2 (2004)
	1	Koch Type KSS1250W, spoolhouse, Serial No. 14.694 (1997)
	1	Power 200kw
	1	Wire dia. 8-12mm
	1	Wire speed: 8mm @ 9m/sec max; 10mm @ 5m/sec max, 12mm @ 4m/sec max
	1	Cooling water consumption 150L/min
4.		Re-Spooling line (in storage) comprising
	1	NFE spooling unit
	1	NFE tensioning unit
	1	Vitari SJO 3000 manual pay off Serial No. 14758 (1989)
5.	1	Ideal DSH090FE butt welder Serial No. 228151 (2001) (unseen)
6.	1	Tella SEFV13 forklift mounted industrial vacuum Serial No. 2111 (2001)
7.		NFE rolling line comprising
	2	Farmer Norton payoff swifts Serial No. 91330
	1	GSG WEZ-III de-scaler Serial No. 90.108 (1990)

Item	Quantity	Description
	1	GSG BSG-1 soap box Serial No. 88.348 (j988)
	1	NFE Type ML, drawing block, Serial No. 09479/2
	1	NFE Type, spoolhouse, Serial No. 09579/1
	1	Power 160kw
	1	Wire dia. 8-12mm
	1	Wire speed: 8mm @ 5m/sec max; 10mm @ 3.5m/sec max, 12mm @ 2m/sec max
	1	Cooling water consumption 120L/min
8.	2	Strecker butt welder
9.	1	Schlatter butt welder
10.	1	Avery 50 tonne capacity in ground weighbridge
11.		Koch rolling line (Koch 1) comprising:-
	1	GSG UKA twin spool pay off tower Serial No. 87.138 (1987) with fabricated dust extraction hood
	1	GSG BEZ de-scaler Serial No. 87.138 (1987)
	1	GSG BSG/IF soap box Serial No. 98258/2 (1998) with built in extraction unit
	1	Koch Type KEG2500, drawing block, Serial No. 12.670 (1987)
	1	Fabricated stress relieving unit
	1	Power 200kw
	1	Wire dia. 5mm-9mm
	1	Wire speed 10m/sec max

Item	Quantity	Description
	1	Cooling water consumption - 150L/min
	1	KSS-1000W re-spooler Serial No. 12677 (1987)
12.		Koch rolling line (Koch 2) comprising:-
	1	GSG UKA twin spool pay off tower Serial No. 87.138 (1987) with steel fabricated dust extraction hood
	1	GSG BEZ de-scaler Serial No. 87.138 (1987)
	1	GSG BSG/IF soap box Serial No. 98258/1 (1998) with built in extraction unit
	1	KSS-1000W re-spooler (1987) Serial No. 12.677 (1987)
13.	2	Koch rolling lines (Koch 3 and 4) comprising:-
	1	GSG UKA twin spool pay off tower Serial No. 88.345 (1988) and 88.190 (1988)
	1	GSG WEZIII de scaler Serial No. 88346 (1988) and 88191 (1988)
	1	GSG DEZ heavy duty transport rolls Serial No. 88195 (1988)
	1	GSG BSG/TF soap box with extraction Serial No. 98258/3 (1998) and 98118 (1998) with built in extraction unit
	1	GSG Type DEF, pulling device, Serial No. 347 (1988)
	1	KSS-1000W re-spooler Serial No. 12905 (1988)

Item	Quantity	Description
	1	Koch Type KEG5000, drawing block, Serial No. 12.977 (1988)
	2	Koch Type KSS1250W, spoolhouse, Serial Nos. 12.978 (1988) and 12.906 (1988)
	1	Power 200kw
	1	Wire dia. 7-12mm
	1	Wire speed 7mm @ 10m/sec max, 8mm @ 10m/sec max, 10mm @ 5m/sec max and 12mm 4m/sec max
	2	Cooling water consumption 150L/min
	1	Power 200kw
	1	Wire diameters 7-12mm
	1	Wire speed: 7mm and 8mm @ 10m sec/max; 10mm @ 5m/sec max and 12mm @ 4m/sec max
1.		Koch Rolling Line 5 comprising:
	1	GSG Type UKA, pay off tower, Serial No. 87.283 (1988)
	1	Koch Type 20, KAM 20 unit, Serial No. 13.077 (1989)
	1	GSG Type DEZ5, descaling unit, Serial No. 89.144 (1988)
	1	GSG Type KWG375, indenting unit, Serial No. 89.142 (1989)
	1	GSG Type BSG/T, soap box, Serial No. 89.145 (1989)
	1	Koch Type KEG6300, drawing block, Serial No. 13.079 (1989)
	1	GSG Type DEZ7, stress relieving unit, Serial No. 89.146 (1989)
	1	Koch Type KSS1250W, spoolhouse, Serial No. 13.080 (1989)
	1	Power 500kw
	1	Wire diameters 8mm-16mm
	1	Wire speed: 8mm @ 6m/sec max; 100mm @ 3.5m/sec max; 12mm @ 3m/sec max and 16mm @ 2.0m/sec max
	1	Cooling water consumption 150L/min

Item	Quantity	Description
2.	2	Strecker 1B butt welder, Serial Nos.49723 (Unseen), 49724 (Unseen)
14.	5	Schlatter M type butt welder (Unseen)
3.	1	VL Church 37, 50T hydraulic press, Serial No. A3519 Excel XL32F pedestal drill, Serial No. 0111006 (2001)
4.	1	Meddings pedestal drill, Serial No. A8107068
5.	1	Nexus NXM400 mig welding set, Serial No. 81070142M
6.	1	Cebora TFA2 mig welding set
7.	1	Cunliffe vertical milling machine, Serial No. 39313 Major 24 shaping machine, Serial No. 1548
8.	1	Broomwade CompAir Type 6050N07A, packaged air compressor, Serial No. F139/1534 (1996), power 37kw, output 200CFM
9.	1	Worthington Type RLR 125V, packaged air compressor, Serial No. API 170597 (2012), power 93kw, output 500-550CFM
10.	2	Worthington Type RLR75, packaged air compressor, Serial Nos. API 172940 (2015), API 172939 (2015), power 55kw, output 350CFM
11.	1	Cool Technology Limited, 8000 litre welded mild steel vertical air receiver
12.	1	Condensa Cleaner IS-15, oil/water separator
13.	2	ICS Type TAE EVO 770 160kw chiller unit, Serial Nos. 2200/285366 (2016), 2200/285653 (2016)
14.	1	Vaughan 10T twin girder overhead electric crane, Serial No. 17079 (1975) Span: approx. 22m
15.	2	Vaughan 10T twin girder overhead electric crane, Serial Nos. 17080 (1975), 16885 (1975)
16.	1	British Monorail crane 3T rotating hoist, Serial No. SU1085
17.	3	Matterson 5T single girder overhead electric crane, Serial Nos. 5.38785A89 (1985), C.38788 (1985), 5.38838A89 (1985)
18.	1	Matterson 3.2T single girder overhead electric crane, Serial No. 32230

Item	Quantity	Description
19.	1	Kitto 3T single girder overhead electric crane, Serial No. 159232
20.	1	Stahl 3T single girder overhead electric crane
21.	1	OLU2 1000 kVA transformer, Serial No. 05/558553/09 (Unseen)
22.	1	Make unknown 1500 kVA transformer, Serial No.930157 (Unseen)
23.	1	AEI 2000 kVA transformer, Serial No. T441085 (Unseen)
24.	1	Make unknown, 1000 kVA distribution transformer, Serial No. 810247 (Unseen)
25.	1	Bruce Pebbles 1000 kVA transformer, Serial No. 87407 (Unseen)
26.	1	AEI 1000 kVA transformer, Serial No. 2813441
27.	1	Bruce Pebbles 1000 kVA transformer, Serial No. 34933 (Unseen)
28.	1	Brush 1000 kVA transformer, Serial No. 73983 (Unseen)
29.	1	Make unknown 1000 kVA transformer, Serial No. 89052C (Unseen)
30.	1	Make unknown 1000 kVA transformer, Serial No. 82490 (Unseen)
31.	1	Make unknown 1500 kVA transformer, Serial No. 98089 (Unseen)
15.	3	Vitari straightening lines each comprising:-
		Twin pay off coil spiggle to Vitari NR714 straightening and cutting machine Serial Nos. 14809 (1989), 14810 (1989) and 14799 (1989) with twin section 3m pocket storage frame
		WELDING MACHINES
18.		Jager Type GSA mesh welding line, Machine No. 3881 Ref: WEBEBR SB3000 - 89015 (1989) comprising:
	1	Hollschien BKM 3000/3/12 fabric shear, Fabrication No. 9-2447 (1989)
	1	Herborn Breitenbach - COM No. WST 6/3+ST6/3, sheet

Item	Quantity	Description
		stacker, Ref: 536.1305.NR177 (1988)
	1	Power KVA, 1400kva
	1	Strokes 60-65pm, 120 max.
	1	Linewire wire size 7mm-10mm, 12 spools max, coil feed
	1	Cross wire, wire size 7mm-10mm, pre-cut lengths
	1	Electrodes, 12 in total, centres 200mm
	1	Cross wire centres 100mm steplessly adjusted
	1	Max working width 3000mm and max welding width 2400mm
	1	Cooling water consumption, 140L/min, displacement, 18kw
19.		EVG G55/102 mesh welding line Ref. No. 16280 (1989) comprising:-
	1	TL26 linewire pulling device
	1	DE 5/12 linewire straightener
	1	T6/12/12 sheet turner/stacker
	1	TQ3000V cross wire pay off machine
	1	Power (KVA) - 90kva
	1	M35-102 2.75m fabric cut off shears Serial No. 112 (1998)
	1	Strokes - 55-65pm (90 max)
	1	Line wires wire size 6mm-12mm - 24 spools max, coil feed
	1	Cross wire, wire size 6mm-10mm, 1 spool, coil feed
	1	Electrodes, 24 in total, centres 100mm-200mm
	1	Cross wire centres 500mm-400mm
	1	Max working width 2750mm, max welding with 2600mm
	1	Cooling water consumption 100L/min, displacement, 70kw
20.		EVG GD4/94/200, mesh welding line, Ref. No. 14570, Serial No. 806 (1987) comprising:

Item	Quantity	Description
	1	TL12 linewire pulling device
	1	DE 4/102/12 linewire straightener
	1	MD3/102 fabric cut off shear
	1	TQ3000V cross wire pay off machine
	1	Power (KVA) - 720kva
	1	Strokes 110-120pm (150+ max)
	1	EVG T6D/102 sheet turner and stacker (2.4m x 4.8m) Serial No. 100 (1987)
	1	Linewire, wire size 6mm-7mm, 12 spools max, coil feed
	1	Cross wire, wire size 6mm-7mm, 12 spools max, coil feed
	1	Electrodes, 12 in total, centre 200mm
	1	Cross wire centres, 200mm
	1	Max working width, 2500mm and welding width, 2400mm
	1	Cooling water consumption - 100L/min, displacement, 70kw
21.		EVG QC6/126-PV, mesh welding line, Ref. No. 16290, Serial No. 843 (1989) comprising:
	1	ZLE/126-QC line wire feeder
	1	T 6-12B/126 sheet stacker
	1	Power KVA - 2400kva
	1	Strokes, 30-35 pm, 90 max
	1	Line wires, wire size 7mm - 26 max, pre-cut lengths
	1	Cross wires - wire size 7mm-16mm, pre-cut lengths
	1	Electrodes, 26 in total, centre 75mm min. - steplessly adjusted
	1	Cross wire centres, 100mm steplessly adjusted
	1	Max working width, 3350mm and max welding width 3200mm

Item	Quantity	Description
	1	Cooling water consumption - 250L/min, displacement - 174kw
32.		Schlatter Type 6MX 121-5120 5PG, mesh welding line, Serial No. S1/9336/2629 (1980) comprising:
	1	RZG 32 LVR linewire feeder, Serial No. S1/9745/2628
	1	S32/QS5 magazine, Serial No. GSI 4895-4820 (1987)
	1	Reinking Kolbus WST6 95, sheet stacker (1980)
	1	Power KVA - 1200kva
	1	Strokes 60-65pm, 100 max
	1	Linewire wire size 6mm-10mm, 27 max pre-cut lengths
	1	Cross wire, wire size 6mm-10mm, pre-cut lengths
	1	Electrodes, 27 in total, centres 100mm
	1	Cross wire centres 100mm steplessly adjusted
	1	Max working width 3200mm, max welding width 3000mm
	1	Cooling water consumption 140L/min
	1	Jager Type GSA 24-M, mesh welder, Serial No. WEBEBR, K/No. 80219 (1991)
	1	Jager Type GSA 24-M, mesh welder, Serial No. WEBEBR, K/No. 89846 (1989)
	1	Jager Type GSA 24-M, mesh welder, Serial No. 3396, WEBEBR 1750, K/No. 8308 (1984)
22.	2	Wafios R51 bar straightening and cutting machine Serial Nos. 2.6110.014, and 2.6110.020
	1	Oxford RT300 arc welding set, Serial No. 713793 Oxford RT180 arc welding set, Serial No. 694728 Colchester Mascot 1600 gap bed centre lathe, Serial No. 1456, Distance between centres approx. 80"

2.4 **Location:** ROM Group Limited Murrays Gate Industrial Estate, Whitburn, Bathgate, EH47 0LE

Item	Quantity	Description
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Item	Quantity	Description
		PLANT & MACHINERY
33.	1	EVG Polybend Model PBLS automatic bending machine (6- 16mm), Serial No. 00311 (1989)
34.	1	La Roche Model LRSP30 bending machine, Serial No. 3657
35.	3	EVG Polybend Model PBLS automatic bending machine (6- 16mm), Serial Nos. 00244 (1988), 00338 (1988), 00283 (1988)
36.	1	EVG Polybend Model PBLS automatic bending machine (6- 16mm), Serial No. Unknown (not in use, about to be installed)
37.	1	Thomas 350 Super Techno cut off saw, Serial No. 08-02435 (2008)
38.	1	Stema Pedax Model Simplex RS300 shear line, Serial No. 3221522704001 (2004) complete with infeed and outfeed magazine
39.	1	Peddinghaus Model AZ300 cutter (old) complete with c. 20m of manual roller conveyor
40.	1	c.15m circular cage making machine complete with controls
41.	1	Lincoln Electric C405-1 mig welder complete with wirefeed feed and run
42.	4	Murex Transmic 4065 mig welders complete with wirefeed, leads and guns
43.	3	Oerlikon Citoarc M461 mig welders complete with wirefeed, leads and guns
44.	2	Bester Dragster 401 mid welders complete with wirefeed, leads and guns
45.	1	Matterson c.18m 5T SWL radio controller overhead travelling crane complete with 2 x Morris chainblocks, Serial No. 32236/2
46.	1	Burton c.18m 5000kg SWL radio controlled overhead travelling crane complete with 2 x chainblocks, Serial No. 65595 (1991)
47.	1	Davy Morris c.18m 3T SWL radio controlled overhead travelling crane

Item	Quantity	Description
48.	1	Clyde Booth c.18m 4T SWL radio controlled overhead travelling crane
49.	2	Peddinghaus Special 55S bending machine, Serial Nos. 3740246790011, 3740249888014
50.	2	Peddinghaus Special 55S bending machine, Serial Nos. Unknown
51.	1	Weightronic Bicanciai 15m surface mounted weighbridge complete with Bicanciai EV2002 DRO and ticket printer
		MAINTENANCE
52.	1	Jono-Shipman surface grinder (ROM: 001740) Rowland double pedestal grinder (not in use)
		YARD
53.	1	Ring Bar machine (not in use)

3. PLANT AND MACHINERY OWNED AND CHARGED BY CELSA MANUFACTURING (UK) LIMITED

3.1 Location: Celsa Manufacturing (UK) Limited, Sea Wall Road, Tremorfa, Cardiff CF24 5TH

(A) All plant, machinery and equipment comprised in the meltshop and casting plant supplied to Celsa Manufacturing (UK) Limited by SMS Demag Atkiengesellschaft under a contract dated 24 March 2004 made between Celsa Manufacturing (UK) Limited and SMS Demag Atkiengesellschaft together with all additions, alterations, accessories, replacements, substitutions and renewals from time to time.

(B) New melt shop

Item	Quantity	Description
		MELT SHOP
16.		Melt Shop Line - Capacities 130m3 charging volume, 140 tonne of liquid steel, 165 tonne scrap charge, Tap to Tap 48 mins, 180 tonnes per hour Comprising:
17.	2	External scrap handling compound with 2 Konecranes 30 tonne capacity cranes, fitted magnets and grabs Year 2006
	1	TAIM 250/50 tome charging crane Year 2006
	1	TAIM 40/20 tome maintenance crane

		Year 2006
	3	Ormis electric drive track mounted basket cars, 140 ton capacity Year 2006
	3	Scrap baskets, bottom discharge, 90 ton capacity Year 2006
	1	Radiation detection system
		SMS Demag electric arc furnace system comprising:-
	2	Lower shell hearths 7.3m internal diameter
	2	Upper shell lanterns 7.3m internal diameter
	3	Furnace roofs Year: 2005
	1	Tamini 115 MVA transformer
	3	610mm x 8.1m graphite rods
	1	Support steelwork throughout
	1	Hydraulic tilting system
	1	Roof lift and swing system
	1	Control systems throughout
	1	Oxygen injection system
	1	MORE automatic temperature checker
	1	Bottom tap system to Ladles
	8	Refractory lined ladles, 140 ton capacity
	1	Ormis electric drive track mounted tapping car
	1	Track mounted electric drive ladle to furnace car
	1	TAIM 250/50 tonne ladle transfer teeming crane
	1	Carbon additive system with silos and pipework throughout
	1	Alloy system with hoppers and vibratory conveyor feeds for silicon manganese, lime and LD38

	1	SMS Dernag ladle furnace, 140 capacity
	1	Tamini 20 MVA transformer
	3	400mm graphite electrodes
	1	Ladle furnace fume extraction system
	2	Mapeko vertical air/gas ladle dryers
	2	Horizontal air / gas ladle preheaters
	1	Horizontal oxygen / gas ladle preheaters
	1	Ladle twin position turret arm
	1	TAIM 75 ton tundish crane
	2	Twin track mounted tundish cars
	1	Concast bow type 6 strand continuous casting machine, 9m - 16m radius.
	1	Convex water cooled copper tubes, 140mm square to 120 mm x 265mm
	1	Concast levels control system
	1	Mould oscillation deck
	6	Straightening machines
	6	Water spray cooling tunnels
	6	Clamp on travelling gas/air cut off heads
	1	Secondary cooling and roller table take off to cross transfer and billet tables
	5	Konecanes (2 x 10 tonne, 1 x 15 ton, 2 x 30 tonne)
	2	Electrode handling jib cranes
	1	Water treatment and cooling plant, pipework and controls throughout
	1	Gas, Oxygen, Argon & Nitrogen distribution
	1	Primary fume extraction systems throughout

	1	Secondary building fume extraction system
	1	ARL 4460 metals analyser Year: 2006
	1	ARL OE spectrometer Year: 2001
	1	Spectra Titan x ray slag analyser
	2	Leco carbon/sulphur analysers
	1	Electrical sub stations, cabling etc
	1	Compressors and compressed air system throughout
	1	Fume extraction system, 2.4 million m3/hr with associated ducting, 2 Robicon 11KVA booster fans
	1	Quench tower with water spray system
	1	Electric drive 4 wheel rail mounted basket transfer cars
	1	Variable Speed drives for dedusting plant

(C) Section Mill

Item	Quantity	Description
18.		SECTION MILL
	1	Furnace billet handling area with charging table
	1	Re-heat cross push furnace with pushout (natural gas, 80 tonnes/hour capacity) Handling billets of 140mm square, 120mm x 200mm and 120mm x 280mm
	1	Morgardshammer stand OV, Vertical roughing stand (Circa 1985)
	1	Glanmorfa stand 1H, Horizontal roughing stand (Circa 1962)
	1	Glanmorfa stand 2, Horizontal roughing stand (circa 1962)
	1	Glanmorfa stand 3, Horizontal roughing stand (circa 1962)
	1	Lagun Artea Stand CH (Siemens 955Kw DC Motor), Horizontal intermediate stand (2009)
	1	Lagun Artea Stand 2H (Siemens 955KW DC motor),

		Horizontal intermediate stand (2007)
	1	Lagun Artea Stand 3H (Siemens 955KW DC Motor), Horizontal intermediate stand (2008)
	1	Lagun Artea Stand 4V (Siemens 955Kw DC Motor), Horizontal intermediate stand (2008)
	1	Lagun Artea Stand 5H (Siemens 955Kw DC Motor), Horizontal intermediate stand (2009)
		<u>Material handling system comprising:</u>
	3	Manipulators
	6	Entry table rolls for stands 1-6
	2	Delivery table rolls for stands 2 & 4
	2	Exit table rolls for stands 3 & 5
	1	Glanmorfa Stand 6, finishing stand (circa 1962)
	1	Lagun Artea crop shear (2005)
	1	Pomini Stand 7 (700kw DC motor), finishing stand (circa 1995)
	1	Pomini Stand 8 (700kw DC motor) , finishing stand (circa 1995)
	1	Pomini Stand 9 (700kw DC motor) , finishing stand (circa 1995)
	1	Pomini Stand 10 (700kw DC motor) , finishing stand (circa 1995)
	1	Pomini Stand 11 (700kw DC motor) , finishing stand (circa 1995)
	1	Pomini Stand 12 (700kw DC motor) , finishing stand (circa 1995)
	1	Pomini Stand 13 (700KW DC motor), finishing stand (circa 1995)
	1	Control Pulpit 1 (retrofitted 2005)
	1	Lagun Artea divide shear (2005)
	1	TBK laser gauge (2009)

	1	Simac water cooled, walking beam cooling bed (1995) 65 metres capacity
	1	Simac straightener
	1	Simac cold shear (customer lengths 5.5m – 15.5m)
	1	Control Pulpit 2 (retrofitted 2005)
	1	Simac stacker
	1	Simac wire tier 1
	1	Simac wire tier 2
	1	Control Pulpit 3 (retrofitted 2005)
	1	Sund Blister wire tier 3 (2009)
		<u>Bundle transfer weighing and discharge area comprising:</u>
	1	Control pulpit 4 retrofitted (2005)
		THROUGHOUT - ASSOCIATED WITH LINE:
	1	Transformers, switchgear, compressors and drivegear etc throughout
	1	Spare stands
	1	Spare rolls for stands
	1	Spare rolls for straightener
	1	Quantity spare guides
	1	Quantity general spares
		CRANEAGE
	1	Billet bank west crane, 12T capacity
	1	Billet bank east crane, 10T capacity
	1	Mill travelling gantry crane, 30T capacity
	1	Mill travelling gantry crane, 20T capacity
	1	Street Cranes A Bay North travelling gantry crane, 15T capacity

	1	Street Cranes A Bay South travelling gantry crane, 15T capacity
	1	Street Cranes B Bay North travelling gantry crane, 15T capacity
	1	Street Cranes B Bay South travelling gantry crane, 15T Capacity
	1	Street Cranes C Bay North travelling gantry crane, 15T capacity
	1	Street Cranes C Bay South travelling gantry crane, 15T capacity
	1	D Bay North travelling gantry crane
	1	D Bay South travelling gantry crane

(D) Rod and Bar Mill

Item	Quantity	Description
		ROD AND BAR MILL
19.		Rod and Bar Mill (commissioned 1976) Capable of producing: Reinforcing bars 8mm - 20mm diameter Coil 8mm - 20mm diameter Wire Rod 5.5mm to 17mm diameter
		to include
	1	Furnace billet handling area with loading table, billet conveyor, shuffler, skids, kick-off levers, cross pusher etc
	1	Stein Atkinson Stordy Re-heat walking beam furnace with push out (Natural gas, 150 tons/hour capacity) Handling billets of 140mm square x 127mm square x 15 metres long
	1	Morgan switchplate
	1	Morgan up and down shear
	1	Morgan Stand 1

Item	Quantity	Description
		18in roughing stand (Circa 1976)
	1	Morgan Stand 2 18in roughing stand (Circa 1976)
	1	Morgan Stand 3 18in roughing stand (Circa 1976)
	1	Morgan Stand 4 18in roughing stand (Circa 1976)
	1	Morgan Stand 5 18in roughing stand (Circa 1976)
	1	Morgan Stand 6 16in roughing stand (Circa 1976)
	1	Morgan Stand 7 16in roughing stand (Circa 1976)
	1	Morgan Stand 8 16in roughing stand (Circa 1976)
	2	Morgan crop and cobble shears
	1	Morgan Stand 9 16in intermediate stand

Item	Quantity	Description
		(Circa 1976)
	1	Morgan Stand 10 16in intermediate stand (Circa 1976)
	1	Morgan Stand 11 14in intermediate stand (Circa 1976)
	1	Morgan Stand 12 14in intermediate stand (Circa 1976)
	1	Morgan Stand 13 14in intermediate stand (Circa 1976)
	1	Morgan Stand 14 14in intermediate stand with cobble bundler (Circa 1976)
	1	General control and monitoring pulpit (CP4)
		ROD LINE
	1	Morgan double snap shear
	1	Morgan repeater 1
	1	Morgan Stand 15 10in looping stand Circa 1976)
	1	Morgan Stand 16 Win looping stand (Circa 1976)

Item	Quantity	Description
	1	Morgan repeater 2
	2	Morgan crop and divide pinch rolls
	2	Morgan crop and divide shears
	2	Morgan cropping shears
	2	Morgan single snap shears
	10	Morgan stands Nos. 17-26 No twist finishing blocks (Circa 1976)
	2	Morgan 3 high gearboxes
	2	Morgan 2 high speed gearboxes
	2	Morgan water boxes
	2	Morgan Orbis gauges
	2	Morgan laying head pinch rolls
	2	Morgan laying heads with pipe rig
	2	Morgan entry section lifts
	2	Morgan Stelmer conveyors
	2	Morgan Stelmer roller tables
	2	Morgan reform tubs
	1	Pallet system to include Quantity of Morgan pallets with approx 300 modules, transfer cars and turntables etc
	2	Morgan trimming stations
	4	Morgan coil inverters
	4	Morgan compactors
	4	Morgan coil weigh bridges
	2	Morgan downloaders
	1	Morgan coil index conveyor

Item	Quantity	Description
		BAR LINE
	1	Simac down hill pinch roll
	1	Simac angled repeater
		Simac pinch rolls 1 and 2
		Simac shears 1 and 2
		Simac openable channels
		Simac stands 17 and 18 Finishing stands (Circa 1995)
	1	Simac up looper
		Simac pinch rolls 3 and 4
		Morgan shears 3 and 4
		Simac chopping shears 5 and 6
	2	Simac side loopers
	2	Simac single snap shears
	6	Simac stands 19 — 24 No twist finishing blocks (Circa 1995)
		Simac water cooling tempcore ranges 1-5
	1	Simac pinch roll 50
		Simac fast and slow pinch rolls 5 & 6 and 7 &
		Simac fast and slow shears 7 & 8 and 9 & 10
		Simac bar breakers 1 & 2 and 3 & 4
		Simac rotating channels 1 & 2 and 3 & 4
	1	Simac emergency pinch rolls 9
	1	Simac shear 11

Item	Quantity	Description
		Simac walking beam cooling beds (Circa 1995) (78 metre capacity) Simac run out rolls
	1	Simac entry damper
	1	Simac cold shear
	1	Simac control pulpit CPB2
	1	Simac exit damper
		Simac rotating arms
		Simac handling plant
	2	Simac bundle beams
		Simac control pulpits CPB3 & CPB4
		Simac wire tiers 1 — 4
	1	Simac North bar weighbridge
	1	Simac South bar weighbridge
		DANIELI SPOOLER LINE
		Lines 1 & 2 (Commissioned 2007) (twin strand, 4 spoolers - 2 per strand 10mm - 20mm capacity)
	2	Danieli TRH high speed pinch roll
	2	Danieli diverters
	2	Conveying troughs
	2	Danieli TRO entry pinch rolls
	2	Danieli crop shears
	2	Scrap buckets
	2	Water box and valve benches
	2	Danieli diverters

Item	Quantity	Description
	4	Danieli uploopers
	4	Daniell braking pinch rolls
	4	Danieli spoolers and spooler drives
	4	Danieli manipulators
	2	Daniell coil handlers
	2	Danieli lifters and turners
	4	Danieli strapping devices
	2	Danieli easy downs
	2	Danieli weighing stations
	2	Danieli rotating benches
	2	Danieli roller tables
		Conveyor system with down enders
	1	Danieli spooler control pulpit
	1	Jaso crane (2 x 12.5 tonne plus 5 aux tonne capacity) Year 2006
		THROUGHOUT – ASSOCIATED WITH LINES
		Transformers switchgear, compressors and drivegear etc throughout mill
		Quantity spare stands
		Quantity spare rolls and stands
		Quantity spare roll sets
		Quantity spare guides
		Quantity general spares
		CRANEAGE
	1	Rumney Billet bank crane 1

Item	Quantity	Description
		(2 x 12.5 ton capacity) Year 1975
	1	Rumney Billet bank crane 2 (2 x 12.5 ton capacity) Year 1975
	1	Stahl Mill Crane 4 (40 ton plus 15 ton aux capacity) Year 2009 (rod line)
	1	Rumney Mill Crane 5 (25 ton plus 12.5 ton aux capacity) Year 1975 (rod line)
	1	Rumney Mill Crane 6 (12.5 ton capacity) Year 1975 (rod line)
	1	Butterley Mill Crane 7 (10 ton capacity) Year 1995 (rod line)
	1	Butterley Mill Crane 8 (10 ton capacity) Year 1995 (rod line)
	1	Demag Mill Crane 9

Item	Quantity	Description
		(40 ton plus 10 ton aux capacity) Year 1995 (bar line)
	1	Butterley Mill Crane 10 (16 ton capacity) Year 1995 (bar line)
	1	Butterley Mill Crane 11 (16 ton capacity) Year 1995 (bar line)
		LABORATORY/TEST HOUSE
	1	Zwick Roe11 Z1500 tensile test machine Serial No. 178185
	1	Dartec RK tensile test machine
	1	Zwick Roell/Dartex Zmart Pro 1200 tensile test machine
	1	Denison tensile test machine
	1	Rumel Vibro Forte 500KN fatigue testing machine
		ROLL SHOP MAINTENANCE AREA
	1	American heavy duty CNC lathe
	1	Herkules notching machine
	1	Atomat AT820ECNC CNC heavy duty notching lathe Serial No. 315 (2007)
	1	Colchester Mascot 1600 gap bed centre lathe
	1	Moser carbide roll notching machine

Item	Quantity	Description
	1	Charmilles carbide roll spark eroder
	2	Wendt Diatos 501 roll grinding machines
	1	Werth wheel dressing machine
		OUTSIDE
	1	Twin stack recuperator and waste heat boiler with heat exchanger
	1	Teva water treatment plant to include Suction Type 3 unit (3 cells/unit) Cooling tower together with all associated equipment to include Grundfoss pumps, pipework and ancillary equipment
	1	Mill Water Treatment Plant Including
	2	Settlement clarifiers, cooling tower, head tank (1976)

SCHEDULE 7 : INSURANCE POLICIES

Chargor	Provider	Insured Risk	Policy Number	Insurance Period
Celsa (UK) Holdings Limited	HDI-Global SE-UK Branch	Public/Product Liability	110-01162620-14000	20 November 2019 to 19 November 2020
Celsa (Wales) Limited	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR19A	21 November 2019 to 20 November 2020
	HDI Global SE Sucursal en España	Public liability and Products Liability	08051712-14001	20 November 2019 to 20 November 2020
Celsa Manufacturing (UK) Limited	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR18A	21 November 2019 to 20 November 2020
	HDI Global SE Sucursal en España	Public liability and Products Liability	08051712-14001	20 November 2019 to 20 November 2020
Celsa Steel Service (UK) Limited	HDI Global SE Sucursal en España	Public liability and Products Liability	08051712-14001	20 November 2019 to 20 November 2020
BRC Limited, registration	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR18A	21 November 2019 to 20 November 2020
	HDI-Global SE-UK Branch	Public/Products Liability	110-01162620-14000	20 November 2019 to 19 November 2020

	Atradius Credito y Caucion S.A.	Insolvency and Protracted default	81507	1 January 2020 to 31 December 2020
ROM Limited, registration	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR18A	21 November 2019 to 20 November 2020
	Nexus CIFS Limited	Credit Insurance - Commercial Risks Attaching	692	01 May 2020 to 30 April 2021
RFA -TECH Limited	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR18A	21 November 2019 to 20 November 2020
	HDI Global SE - UK	Public/Products Liability	110-01162620-14000	20 November 2019 to 19 November 2020
	Nexus CIFS Limited	Credit Insurance - Commercial Risks Attaching	693	01 May 2020 to 30 April 2021
ROMTECH Limited,	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR18A	21 November 2019 to 20 November 2020

	Nexus CIFS Limited	Credit Insurance Commercial - Risks Attaching	911	01 May 2020 to 30 April 2021
ROM Group Limited	HDI Global SE - UK	Public/Products Liability	110-01162620-14000	20 November 2019 to 19 November 2020
	HDI Global SE Sucursal en España	Public liability and Products Liability	08051712-14001	20 November 2019 to 20 November 2020.

SCHEDULE 8 : MONETARY CLAIMS

Chargor	Monetary Claim Charged
Celsa (Wales) Limited	<p>(A) all rents and licence fees now or hereafter owing in respect of the Mortgage Property.</p> <p>(B) all of rights, title and interest in and to in the proceeds of all present and future insurances in respect of the Mortgage Property.</p> <p>(C) all rights, title and interest in and to all or any monies from time to time received by the chargor or its agents or solicitors now or hereafter owing to it.</p> <p>For the purposes of this charge, "<u>Mortgage Property</u>" means the land at East Moors Road, Cardiff and land to the east of East Moors Road, Cardiff, registered at HM Land Registry under title numbers CYM13119 and CYM108753 and part of CYM121192 and also an unregistered parcel of land at Castle Works, Cardiff and all buildings, erections, structures, fixtures and fittings and fixed plant and machinery now or thereafter thereon and all improvements and additions thereto and with the benefit of all existing and future leases, underleases, tenancies agreements for lease rights, covenants, undertakings and warranties.</p>
Celsa (Wales) Limited	<p>(A) All the benefit of and the right to enforce all contacts and agreements (if any) for the sale, purchase, leasing, mortgaging, management or other dealing with the Mortgaged Property and all building contracts and agreements (if any) for professional and other services (including without limitation, any collateral warranties) and all other contracts and agreements and bonds (if any) now or from time to time entered into for the purposes of carrying out any development of the Mortgaged Property for the purposes related to any building contracts in relation to the Mortgaged Property (in each case including for the avoidance of doubt its right against any person giving any guarantee, indemnity or security for the performance of any obligations under any said contract or agreement;</p> <p>(B) All rents and licence fees now or hereafter owing to it in respect of the Mortgaged Property but so that nothing in this paragraph and no arrangement (express or implied) in respect of the any such rents shall constitute the chargee as a mortgagee in possession;</p>

	<p>and</p> <p>(C) All the chargor's rights, title and interest in and to all moneys from time to time received by it or its agents or solicitors or owing to it in respect of any sale, letting, mortgage, charge or other dealing with the Mortgaged Property or in respect of any compensation or other payment relating to the Mortgaged Property or in respect of any compensation or other payment to the Mortgaged Property and its right to make demand for, or to receive, any of the same,</p> <p>where, "<u>Mortgaged Property</u>" means the property known as the Land at Castle Works at East Moors Road, Cardiff (title numbers WA888245, CYM172250 and WA88859) and the property known as Land at East Moors Road, Cardiff (Title Number CYM16175) and all buildings, erections, structures, fixtures and fittings and fixed plant and machinery now or thereafter thereon and all improvements and additions thereto.</p>
Celsa (Wales) Limited	<p>(A) The benefit of all rights, licenses, guarantees, rent, deposits contracts, deeds, undertakings and warranties relating to the Property; and</p> <p>(B) Any rental and other money payable under any lease, licence or other material interest created in respect of the Property,</p> <p>where the "Property" means the Freehold Property known as the Former Carrington Wire Complex Rear of Seawalls Road, Tremorfa.</p>

SCHEDULE 9 : RELEVANT CONTRACTS

SCHEDULE 10 : FORM OF NOTICE OF SECURITY TO ACCOUNT BANK

To: [Account Bank/other financial institution]

Date: []

Dear Sirs

We give you notice that, by a Debenture dated [] (the "Debenture*"), we have [assigned] / [charged by way of fixed charge] to [•] (the "HMG Security Agent") as trustee for the Secured Parties all of our right, title and interest in and to and all monies (including interest) from time to time standing to the credit of, the account[s] listed below maintained with your [bank/building society/financial institution] (including any renewal, redesignation, replacement, subdivision or subaccount of such account) and the debt or debts represented thereby:

Account Name[s]: []
Sort Code[s]: []
Account No[s]: []

[repeat list as necessary]

We irrevocably instruct and authorise you to disclose to the HMG Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for such disclosure, such information relating to [the]/[any] account[s] maintained with you from time to time as the HMG Security Agent may request you to disclose to it.

[Insert the following if notifying a charge over (operating) Accounts:

We further instruct and authorise you to act only in accordance with the HMG Security Agent's instructions following receipt by you of a notice of the occurrence of an Acceleration Event issued by the HMG Security Agent. Until such notice is received by you, we are authorised by the HMG Security Agent to receive, withdraw or otherwise transfer any credit balance from time to time on any Account [(other than a Control Account)] [subject to *[insert any restrictions set out in the HMG Facility Agreement]*].

[Insert the following if notifying an assignment of Control Accounts:

With effect from the date of your receipt of this notice:

- (A) [any existing payment instructions affecting the above account[s] (the "**Control Accounts**") are to be terminated and all payments and communications in respect of the Control Accounts should be made to the HMG Security Agent or to its order (with a copy to us)] *[insert agreed operating procedures in relation to any Claims Account, which should be stated to be revocable at any time on notice from the HMG Security Agent]*; and
- (B) all rights, title and interest whatsoever accruing to or for the benefit of ourselves arising from the Control Accounts are exercisable by, or at the direction of, the HMG Security Agent.]

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the HMG Security Agent at don] marked for the attention of [].

Yours faithfully,

for and on behalf of
[CHARGOR]

Notes:

- * Refer to the relevant Security Accession Deed, rather than the Debenture, when using this notice in connection with Security created by a Security Accession Deed.

**Form of Acknowledgement of Notice of
Security by Account Bank**

To: [•] (the "HMG Security Agent")

Date:

Dear Sirs

We confirm receipt from [Enter Chargor Name] (the "Chargor") of a notice dated [] of [an assignment]/[a fixed charge] upon the terms of a Debenture dated [] (the "Debenture"*) of all the Chargor's right, title and interest in and to, and all monies (including interest) from time to time standing to the credit of the following account[s] which [is/are] maintained with us and the debt or debts represented thereby:

[List relevant accounts here]

(the "[Control] Account[s]").

We confirm that the balance standing to the [Control] Account[s] at today's date is [], no fees or periodic charges are payable in respect of the [Control] Account[s] and there are no restrictions on (a) the payment of the credit balance on the [Control] Account[s] [(except, in the case of a time deposit, the expiry of the relevant period)] or (b) the creation of Security over the [Control] Account[s] in favour of the HMG Security Agent or any third party.

We unconditionally and irrevocably waive all rights of set-off, lien, combination or consolidation of accounts and security in respect of any [Control] Account[s] and similar rights (however described) which we may have now or in the future in respect of [each of] the [Control] Account[s] or the balance thereon to the extent that such rights relate to amounts owed to us by the Chargor.

We confirm that we have not received notice of the interest of any third party in [any of] the [Control] Account[s] and will not, without the HMG Security Agent's prior written consent, amend or vary any rights attaching to the [Control] Account[s].

We will act only in accordance with the instructions given by persons authorised by the HMG Security Agent and we shall send all statements and other notices given by us relating to the [Control] Account[s] to the HMG Security Agent.

[We confirm that we have not designated [the]/[any of the] [Control] Account[s] a dormant account within the meaning of the Dormant Bank and Building Society Accounts Act 2008. We agree that we will not so designate [the]/[any of the] [Control] Account[s] nor take any steps to transfer the balance standing to the credit of [the]/[any of the] [Control] Account[s] to the reclaim fund without the HMG Security Agent's prior written consent.].]

This letter and all non-contractual obligations arising out of or in connection with it are to be governed by and will be construed in accordance with English law.

Yours faithfully,

.....
for and on behalf of

[Account Bank/other financial institution]

cc. [Enter Chargor Name]

Notes:

- * Refer to the relevant Security Accession Deed, rather than the Debenture, when using this acknowledgement in connection with Security created by a Security Accession Deed.

SCHEDULE 11 : FORM OF NOTICE OF ASSIGNMENT OF SPECIFIC CONTRACT

To: []

Date: []

Dear Sirs

We give you notice that, by a Debenture dated [] (the "Debenture")*, we have assigned to [•] (the "HMG Security Agent") as trustee for the Secured Parties all our right, title and interest in and to [details of contract] (the "Contract") including all monies which may be payable in respect of the Contract.

We will remain liable to perform all our obligations under the Contract and the HMG Security Agent is under no obligation of any kind whatsoever under the Contract nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Contract.

With effect from your receipt of this notice:

- (a) all payments by you to us under or arising from the Contract (the "Payments") shall be made to the HMG Security Agent or to its order as it may specify in writing from time to time [*include details of the account into which sums are to be paid*];
- (b) all remedies provided for in the Contract (or otherwise available) shall be exercisable by, or at the direction of, the HMG Security Agent;
- (c) all rights, title and interest whatsoever accruing to or for the benefit of ourselves arising from the Contract (including all rights to compel performance) shall be exercisable by, or at the direction of, the HMG Security Agent; and
- (d) you are authorised and instructed, without requiring further approval from us, to provide the HMG Security Agent with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the HMG Security Agent as well as to us.

These instructions may not be revoked, nor may the terms of the Contract be amended, varied, waived or terminated without the prior written consent of the HMG Security Agent.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the HMG Security Agent at [] marked for the attention of [].

Yours faithfully,

.....
for and on behalf of
[Enter Chargor Name]

We confirm our agreement to the terms of this notice and instruct you, with effect from the date of your receipt of this notice, that:

- (a) the Payments shall be made to *[Enter Chargor Name]*; and
- (b) all remedies provided for in the Contract (or otherwise available) and all rights to compel performance of the Contract shall be exercisable by *[Enter Chargor Name]*,

in each case until you receive written notification from us to the contrary.

For and on behalf of the
[HMG SECURITY AGENT NAME]

Notes:

- * Refer to the relevant Security Accession Deed, rather than the Debenture, when using this notice in connection with Security created by a Security Accession Deed.

**Form of Acknowledgement of
Assignment of Specific Contract**

To: (the "Lender") [•] as trustee for the Secured Parties (the "HMG Security Agent")

Date:

Dear Sirs

We acknowledge receipt of a notice dated [] of security created by [*Chargor Name*] (the "Chargor") in favour of the HMG Security Agent over all the Chargor's rights, title and interest in and to the Contract (as specified in that notice).

We confirm that:

- (a) we will comply with the terms of that notice; and
- (b) we have not received notice of any prior security over, or the interest of any third party in, the Contract.

We further confirm that:

- 1. no amendment, waiver or release of any of such rights, title and interest shall be effective without the prior written consent of the HMG Security Agent;
- 2. no termination of such rights, title or interest shall be effective unless we have given the HMG Security Agent 21 days written notice of the proposed termination, specifying the action necessary to avoid such termination;
- 3. the Chargor will remain liable to perform all its obligations under the Contract and the HMG Security Agent is under no obligation of any kind whatsoever under the Contract nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Contract; and
- 4. no breach or default on the part of the Chargor of any of the terms of the Contract shall be deemed to have occurred unless we have given notice of such breach to the HMG Security Agent specifying how to make good such breach.

[We confirm that we have made all necessary arrangements for all future payments payable under the Contract to be made as specified in the notice.]

We have not claimed or exercised, and waive all future rights to claim or exercise, any right of set-off, lien, counterclaim or other similar right now or in the future relating to amounts owed to us by the Chargor.

We acknowledge receipt of instructions from you in connection with the assignment of the Contract and confirm that we shall act in accordance with them until we receive written notification from you to the contrary.

Yours faithfully,

.....
for and on behalf of

[]

cc. [Enter Chargor Name]

SCHEDULE 12 : FORM OF NOTICE OF ASSIGNMENT OF INSURANCE POLICY

To: *[Insert name of Insurer]*

Date:

Dear Sirs

We give you notice that, by a Debenture dated [•] (the "Debenture"*), we have assigned to [•] (the "HMG Security Agent") as trustee for the Secured Parties all our rights, title and interest in and to the proceeds of *[insert details of relevant insurance policy]* (the "Policy of Insurance").

With effect from your receipt of this notice, the HMG Security Agent is entitled to exercise all the rights, title and interest in and to the proceeds of the Policy of Insurance, and we therefore instruct and authorise you to:

- (a) make all payments and claims under or arising from the Policy of Insurance (the "Payments") to the HMG Security Agent *[insert relevant account number and sort code]* or to its order as it may specify in writing from time to time;
- (b) note the interest of the HMG Security Agent on the Policy of Insurance; and
- (c) disclose to the HMG Security Agent, without further approval from us, such information regarding the Policy of Insurance as the HMG Security Agent may from time to time request and to send it copies of all notices issued by you under the Policy of Insurance.

We will remain liable to perform all our obligations under the Policy of Insurance and the HMG Security Agent is under no obligation of any kind whatsoever under the Policy of Insurance nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Policy of Insurance.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the HMG Security Agent at [] marked for the attention of [].

Yours faithfully,

.....
for and on behalf of
[Chargor]

Notes:

- * Refer to the relevant Security Accession Deed, rather than the Debenture, when using this notice in connection with Security created by a Security Accession Deed.

We confirm our agreement to the terms of this notice and instruct you, with effect from the date of your receipt of this notice, that:

- (a) the Payments shall be made to [Enter Chargor Name]; and
- (b) all remedies provided for in the Policy of Insurance (or otherwise available) [and all rights to compel performance of the Policy of Insurance]/[in respect of the Payments] shall be exercisable by [Enter Chargor Name],

in each case until you receive written notification from us to the contrary.

.....
For and on behalf of the
Wilmington Trust (London) Limited

**Form of Acknowledgement of
Assignment from Insurer**

To: [•] as trustee for the Secured Parties (the "HMG Security Agent")

Date:

Dear Sirs

We acknowledge receipt of a notice dated [] of security created by [Chargor Name] (the "Chargor") in favour of the HMG Security Agent over the Chargor's rights, title and interest in and to the proceeds of the Policy of Insurance (as specified in that notice).

We confirm that:

- (a) we will comply with the terms of such notice; and
- (b) we have not received notice of any prior security over, or interest of any third party in, the proceeds.

We further confirm that:

- 1. we have made all necessary arrangements for all future payments payable under such Policy of Insurance, to be made into the account specified in the notice; and
- 2. the Chargor will remain liable to perform all its obligations under the Policy of Insurance and the HMG Security Agent is under no obligation of any kind whatsoever under the Policy of Insurance nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Policy of Insurance.

We confirm that we have made all necessary arrangements for the interest of the HMG Security Agent to be noted on the Policy of Insurance.

We have not claimed or exercised, and waive all future rights to claim or exercise, any rights of set-off, lien, counterclaim or other similar rights now or in the future relating to the proceeds of the Policy of Insurance and we will send you copies of all notices given by us under the Policy of Insurance upon request.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Yours faithfully,

for and on behalf of
[Insert name of Insurer]

cc. [Enter Chargor Name]

SCHEDULE 13 : FORM OF SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on [•]

BETWEEN:

- (1) [•], (registered in [•] with company registration number [•]) (the "Additional Chargor");
- (2) **CELSA (UK) HOLDINGS LIMITED**, (registered in England and Wales with company registration number 04578086) (the "Parent"); and
- (3) [•] as trustee for each of the Secured Parties (the "HMG Security Agent").

RECITALS:

- (A) The Additional Chargor has agreed to enter into this Security Accession Deed and to become a Chargor under a debenture dated [•] December 2018 as Original Chargors and the HMG Security Agent as amended and supplemented by earlier Security Accession Deeds (if any) (the "Debenture").
- (B) This Security Accession Deed is supplemental to the Debenture.

IT IS AGREED as follows:

1. Definitions and interpretation

1.1 Definitions

Unless defined in this Security Accession Deed, or the context otherwise requires, a term defined in or incorporated by reference into the Debenture has the same meaning in this Security Accession Deed, or in any notice given under or in connection with this Security Accession Deed.

1.2 Interpretation and construction

- (A) Clause 1.2 (Terms defined in other Finance Documents), Clause 1.3 (Construction) and Clauses 1.5 (Present and future assets) to 1.8 (HMG Security Agent assumes no obligation) (inclusive) of the Debenture and clause 1.4 (Third party rights) of the HMG Facility Agreement are deemed to form part of this Security Accession Deed as if expressly incorporated into it and as if all references in those clauses to the Debenture and, in the case of clause 1.4 (Third party rights) of the HMG Facility Agreement, references to the HMG Facility Agreement, were references to this Security Accession Deed.
- (B) All the provisions contained in the Debenture in relation to the Security created by it and all the powers and rights conferred on the HMG Security Agent and any Receiver in relation to the Security created by the Debenture shall extend and apply to the Security created by this Security Accession Deed.
- (C) The Debenture and this Security Accession Deed shall be read together and construed as one instrument.
- (D) This Security Accession Deed is a Finance Document.

2. Accession of additional chargor

2.1 Accession

With effect from the date of this Security Accession Deed, the Additional Chargor:

- (A) agrees to be a party to the Debenture as a Chargor; and
- (B) agrees to be bound by all the terms of the Debenture which are expressed to be binding on a Chargor as if it had originally been a party to it as a Chargor (but so that the Security created by virtue of this deed shall be created on the date of this Security Accession Deed).

2.2 Consent of existing Chargors

The Parent agrees and consents, for itself and on behalf of each of the other existing Chargors, to the terms of this Security Accession Deed and further agrees that its execution shall not, in any way, prejudice or affect the Security granted by each of the existing Chargors pursuant to (and the covenants given by each of them in) the Debenture or any other Security Accession Deed.

2.3 Covenant to pay

The Additional Chargor covenants with the HMG Security Agent that it shall, on demand of the HMG Security Agent pay, discharge and satisfy the Secured Obligations in accordance with their respective terms.

3. Common provisions

3.1 Common provisions as to all Security

All the Security created by or pursuant to this Debenture is:

- (A) created with full title guarantee; subject to:
 - (1) release and discharge of the Security Documents (as defined in the 2018 Settlement Deed) pursuant to the terms of the 2018 Settlement Deed)); and
 - (2) prior to the ABL Discharge Date, the ABL Security and prior to the expiry of the Security Period, the HMG Debenture B and prior to the Term Discharge Date, the 2018 Term Composite Debenture and the 2020 Term Composite Debenture;
- (B) created in favour of the HMG Security Agent as trustee for the Secured Parties and the HMG Security Agent shall hold the benefit of this Debenture and the Security created by or pursuant to it on trust for the Secured Parties;
- (C) continuing security for the payment and discharge of all the Secured Obligations; and

subject to the terms of the Intercreditor Agreement

3.2 Consent for Fixed Security

The Additional Chargor creates each Fixed Security subject to obtaining any necessary consent to such Fixed Security from any relevant third party.

4. Fixed security

4.1 Mortgage of Real Property

The Additional Chargor charges, by way of legal mortgage, the Mortgaged Property listed in Schedule 2 (*Mortgaged Property*) of this Security Accession Deed.

4.2 Fixed charge over Real Property

The Additional Chargor charges (to the extent not validly and effectively charged by way of legal mortgage pursuant to Clause 4.1 (*Mortgage of Real Property*)), by way of fixed charge, all of its rights, title and interest from time to time in and to all its Real Property and all Related Rights.

4.3 Fixed charge over Plant and Machinery

The Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Plant and Machinery Property including, without limitation, those listed in Schedule 4 (*Specified Plant and Machinery*) of this Security Accession Deed and all Related Rights.

4.4 Fixed charge over Accounts

The Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Accounts including, without limitation, those listed in Schedule 3 (*Accounts*) of this Security Accession Deed (except for the Control Accounts) and all Related Rights. The execution of this Deed by the Additional Chargor and the HMG Security Agent shall constitute notice to the HMG Security Agent of the charge created over any Account opened or maintained with the HMG Security Agent.

4.5 Fixed charge over contracts

The Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to any contract or agreement to which the Additional Chargor is a party (including, each of its interest or currency rate swap, cap, floor, collar or option transactions) and all Related Rights.

4.6 Fixed charge over Monetary Claims

The Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Monetary Claims (other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Security Accession Deed) and all Related Rights (to the extent not already charged under this Clause 4).

4.7 Fixed charge over Investments

The Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Investments [including, without limitation, those listed in Schedule 2 (*Shares*) of this Security Accession Deed] and all dividends, interest and other

monies payable in respect of those Investments and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

4.8 Fixed charge over Shares

The Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Shares including, without limitation, those listed in Schedule 2 (*Shares*) of this Security Accession Deed and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

4.9 Fixed charge over Intellectual Property

The Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Intellectual Property including, without limitation, those listed in Schedule 5 (*Intellectual Property*) of this Security Accession Deed and all Related Rights.

4.10 Fixed charge over goodwill

The Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to any goodwill, rights and claims in relation to the uncalled capital of the Additional Chargor.

4.11 Fixed charge over other assets

The Additional Chargor charges, by way of fixed charge

- (A) the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any asset secured pursuant to this Debenture;
- (B) the right to recover and receive compensation which may be payable to it and in respect of any authorisation referred to in paragraph 4.11(A) above; and

to the extent not validly and effectively assigned pursuant to Clauses 4.12 (*Assignment of Accounts*) to 4.13 (*Assignment of Insurance Policies*), by way of fixed charge, all of its rights, title and interest from time to time in and to each Control Account and each Insurance Policy of that Chargor and all Related Rights in relation to each of those assets.

4.12 Assignment of Accounts

The Additional Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to each of its Control Accounts including, without limitation, those listed in Schedule 4 (*Control Accounts*) of this Security Accession Deed and all Related Rights.

4.13 Assignment of Insurance Policies

The Additional Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to the proceeds of each of its Insurance Policies including, without limitation, those listed in Schedule 7 (*Insurance Policies*) of this Security Accession Deed.

5. **Floating charge**

5.1 **Floating charge**

- (A) The Additional Chargor charges by way of floating charge in favour of the HMG Security Agent all present and future assets and undertaking of the Additional Chargor.
- (B) The floating charge created pursuant to paragraph (A) of Clause 5.1 above shall be deferred in point of priority to all Fixed Security validly and effectively created by the Additional Chargor under the Finance Documents in favour of the HMG Security Agent as security for the Secured Obligations.
- (C) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to paragraph (A) above.

6. **Powers of attorney**

6.1 **Security power of attorney**

The Additional Chargor by way of security irrevocably appoints the HMG Security Agent and any Receiver severally to be its attorney in accordance with the terms set out in Clause 20.1 (*Appointment and powers*) and Clause 20.2 (*Ratification*) of the Debenture.

6.2 **Additional Chargors**

The Additional Chargor irrevocably appoints the Parent as its attorney for the purpose of executing a Security Accession Deed relating to any other member of the Group on its behalf.

7. **Negative pledge and restriction on dealings**

Except as permitted under the HMG Facility Agreement the Additional Chargor shall not at any time during the Security Period create or permit to subsist any Security over all or any part of its Charged Assets or dispose of or otherwise deal with any part of its Charged Assets.

8. **Implied covenants for title**

The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 4 (*Fixed Security*) or Clause 5 (*Floating charge*).

It shall be implied in respect of Clause 4 (*Fixed Security*) and Clause 5 (*Floating charge*) that the Additional Chargor is disposing of the Charged Assets free from all charges and incumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

9. **[Application to hm land registry]**

The Additional Chargor consents to an application being made to HM Land Registry to enter the following restriction in the Proprietorship Register of any registered land forming part of the Mortgaged Property:

"No disposition of the registered estate by the proprietor of the registered estate[, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction,] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [•] in favour of [] referred to in the charges register [or their conveyancer]."

10. **Further advances**

Subject to the terms of the HMG Facility Agreement, if the Original Lender is under an obligation to make further advances to the Additional Chargor and that obligation will be deemed to be incorporated in this Security Accession Deed as if set out in this Security Accession Deed. The Additional Chargor consents to an application being made to HM Land Registry to enter the obligation to make further advances on the Charges Register of any registered land forming part of its Charged Assets.

11. **Extension of power of sale**

The power of sale or other disposal conferred on the HMG Security Agent and on any Receiver by the Debenture and this Security Accession Deed shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Security Accession Deed.]

12. **Restrictions**

The restrictions contained in sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Security Accession Deed or to the exercise by the HMG Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Security Accession Deed with any other Security in existence at any time or to its power of sale, which powers may be exercised by the HMG Security Agent without notice to the Additional Chargor on or at any time after the Security created by or pursuant to this Security Accession Deed has become enforceable in accordance with Clause 14 (*Enforcement of Security*) of the Debenture.

13. **notices**

The Additional Chargor confirms that its address details for notices are as follows:

Address: [•]

Fax number: [•]

Attention: [•]

14. **Governing law**

This Security Accession Deed and all non-contractual obligations arising out of or in connection with it are governed by English law.

THIS SECURITY ACCESSION DEED has been signed by the HMG Security Agent and executed as a deed by the Additional Chargor and the Parent and is delivered by them as a deed on the date stated at the beginning of this Security Accession Deed.

Schedule 1 : **MORTGAGED PROPERTY**

Schedule 2 : **SHARES**

Schedule 3 : **ACCOUNTS**

Schedule 4 : **SPECIFIED PLANT AND MACHINERY**

Schedule 5 : INTELLECTUAL PROPERTY

Schedule 6 : **CONTROL ACCOUNTS**

Schedule 7 : **INSURANCE POLICIES**

EXECUTION PAGE TO SECURITY ACCESSION DEED

The Additional Chargor

[Execution of a deed by a company incorporated in England and Wales in accordance with CA2006 s44(1)(a)]

THE COMMON SEAL of)

[NAME OF ADDITIONAL CHARGOR])

was affixed to this deed in the)

presence of:)

Director

Name:

Director/Secretary

Name:

[OR Execution of a deed by a company incorporated in England and Wales in accordance with CA2006 s44(2)(a)]

EXECUTED AS A DEED)

by [NAME OF ADDITIONAL CHARGOR])

..... Signature of director

..... Name of director

..... Signature of director/secretary

..... Name of director/secretary

[OR Execution of a deed by a company incorporated in England and Wales in accordance with CA2006 s44(2)(b)]

EXECUTED AS A DEED

by [*NAME OF ADDITIONAL CHARGOR*]

..... Signature of director

..... Name of director

in the presence of

..... Signature of witness

..... Name of witness

..... Address of witness

.....

[Execution of a deed by a company not incorporated in Great Britain]

EXECUTED AS A DEED)

by [*NAME OF ADDITIONAL CHARGOR*])

acting by [insert name(s) of duly]

authorised signatory(ies)]:)

Name:

[Name:]

[a second signatory or more may be required]

The Parent

EXECUTED AS A DEED)

by CELSA (UK) HOLDINGS LIMITED)

..... Signature of director

..... Name of director

in the presence of

..... Signature of witness

..... Name of witness

..... Address of witness

.....

The HMG Security Agent

EXECUTED AS A DEED)

by WILMINGTON TRUST (LONDON) LIMITED)

..... Signature of director

..... Name of director

in the presence of

..... Signature of witness

..... Name of witness

..... Address of witness

.....

EXECUTION PAGES TO THE DEBENTURE

The Original Chargers

Executed as a deed by **CELSA (UK) HOLDINGS LIMITED** acting by a director in the presence of:

Signature of Director: _____

Name of Director: _____

Signature of witness: _____

Name of witness: _____

Address of witness: _____

Executed as a deed by **CELSA MANUFACTURING (UK) LIMITED** acting by a director in the presence of:

Signature of Director: _____

Name of Director: _____

Signature of witness: _____

Name of witness: _____

Address of witness: _____

Executed as a deed by **CELSA WALES LIMITED** acting by a director
in the presence of:

Signature of Director: _____

Name of Director: _____

Signature of witness: _____

Name of witness: _____

Address of witness: _____

Executed as a deed by **CELSA STEEL SERVICE (UK) LIMITED** acting by a director
in the presence of:

Signature of Director: _____

Name of Director: _____

Signature of witness: _____

Name of witness: _____

Address of witness: _____

Executed as a deed by **BRC LIMITED** acting by a director
in the presence of:

Signature of Director: _____

Name of Director: _____

Signature of witness: _____

Name of witness: _____

Address of witness: _____

Executed as a deed by **ROM GROUP LIMITED** acting by a director
in the presence of:

Signature of Director: _____

Name of Director: _____

Signature of witness: _____

Name of witness: _____

Address of witness: _____

Executed as a deed by **ROM LIMITED** acting by a director
in the presence of:

Signature of Director: _____

Name of Director: _____

Signature of witness: _____

Name of witness: _____

Address of witness: _____

Executed as a deed by **ROMTECH LIMITED** acting by a director
in the presence of:

Signature of Director: _____

Name of Director: _____

Signature of witness: _____

Name of witness: _____

Address of witness: _____

Executed as a deed by **RFA-TECH LTD** acting by a director
in the presence of:

Signature of Director:

Name of Director:

Signature of witness:

Name of witness:

Address of witness:

Executed as a deed by **RFA (PENISTONE) LIMITED** acting by a director
in the presence of:

Signature of Director:

Name of Director:

Signature of witness:

Name of witness:

Address of witness:

Executed as a deed by **WILMINGTON TRUST (LONDON) LIMITED** as the **HMG Security Agent**,

acting by a director
in the presence of:

Signature of Director: _____

Name of Director: _____

Signature of witness: _____

Name of witness: _____

Address of witness: _____