

MG01

Particulars of a mortgage or charge



25914.£ 52

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



What this form is NOT for

You cannot use this form to register particulars of a charge on a company. To do this, form MG01s

THURSDAY



A20 13/01/2011 16
COMPANIES HOUSE

ise
uk

1

Company details

Company number 0 7 4 3 5 7 0 2

Company name in full Poseidon Propco Limited (the "Chargor")

For official use

→ Filling in this form
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation d0 d6 m0 m1 y2 y0 y1 y1

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description Composite Guarantee and Debenture (the "Debenture")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured The amount secured by the Debenture is all monies, debts and liabilities from time to time due, owing or incurred by the Chargor to the Finance Parties (other than in its capacity as a shareholder of the Chargor or any holding company of the Chargor) of any kind and in any currency (whether incurred alone or jointly with another, whether actual or contingent, and whether as principal or surety), including any monies, debts and liabilities of the Chargor to a third party which have been assigned or novated to or otherwise vested in a Finance Party and the charges, commission, Costs and Interest of the Finance Parties (the "Secured Liabilities")

Capitalised terms used in this form are defined in the Appendix to this form

Continuation page

Please use a continuation page if you need to enter more details

MG01

Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name Endless LLP (Registered Number OC316569)

Address 3 Whitehall Quay, Leeds, West Yorkshire

(the "Security Trustee")

Postcode L S 1 4 B F

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

AS SPECIFIED IN THE CONTINUATION PAGE TO THIS FORM

see

MG01

Particulars of a mortgage or charge

7

Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

NIL

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9

Signature

Please sign the form here

Signature

Signature

X  X

This form must be signed by a person with an interest in the registration of the charge

MG01

Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Patrick Davis

Company name Eversheds LLP

Address 115 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 3 A L

Country

DX DX 13004 Birmingham

Telephone 0845 497 9797



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register
- ☒ You have included the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>The Chargor covenants to discharge on demand when due the Secured Liabilities and as a continuing security for such discharge and with full title guarantee charged to the Security Trustee the property set out below in the manner set out below</p> <p>1. Fixed Charges</p> <p>1 1 by way of fixed charge by way of legal mortgage, the Scheduled Property and all Rights relating to the Scheduled Property,</p> <p>1 2 by way of fixed charge, all the freehold and leasehold property now vested in or charged to that Chargor (not otherwise effectively mortgaged in the Security Trustee's favour by paragraph 1 1) and all Rights relating to it,</p> <p>1 3 by way of fixed charge all estates or interests in any freehold or leasehold property in the future vested in or charged to that Chargor (not otherwise effectively mortgaged in the Security Trustee's favour by paragraphs 1 1 and 1 2) and all Rights relating to it,</p> <p>1 4 by way of fixed charge all book and other debts in existence from time to time, both present and future, due, owing to or which may become due, owing to or purchased or otherwise acquired by each Chargor,</p> <p>1 5 by way of fixed charge, all subsisting patents and subsisting rights of a similar nature of that Chargor present and future held in any part of the world, applications for patents and such rights, divisions and continuations of such applications for patents and the right to apply for any applications in any part of the world (in each case for their full period and all extensions and renewals of them);</p> <p>1 6 by way of fixed charge, all domain name registrations of that Chargor present and future and all applications for them and the right to apply for any of them in any part of the world;</p> <p>1 7 by way of fixed charge, all registered trademarks of that Chargor present and future and all applications for them and the right to apply for any of them in any part of the world and all unregistered trademarks of that Chargor present and future,</p> <p>1 8 by way of fixed charge, all service marks of that Chargor present and future;</p> <p>1 9 by way of fixed charge all registered designs of that Chargor present and future and all applications for them and the right to apply for any of them in any part of the world,</p> <p>1.10 by way of fixed charge, all inventions, utility models, confidential information, business names, trade names, brand names, copyright and rights in the nature of copyright, design rights and get-up and any similar rights existing in any country (including rights in computer software) of that Chargor present and future,</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- 1 11 by way of fixed charge all the body of knowledge, technical experience, expertise and skills, technical processes, secret processes, formulae and technical information held by that Chargor from time to time and relating to its business, which is not in the public domain,
- 1 12 by way of fixed charge, the benefit (subject to the burden) of any and all present and future agreements, arrangement and licences in connection with the Intellectual Property,
- 1 13 by way of fixed charge, all the plant and machinery, equipment, fittings, installations and apparatus, furniture, furnishings, tools, motor vehicles and all other chattels and moveable assets (other than fixtures) of that Chargor present and future and not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts,
- 1 14 by way of fixed charge, all the goodwill and uncalled capital for the time being of that Chargor,
- 1 15 by way of fixed charge, all stocks, shares and other securities held by that Chargor from time to time in any Subsidiary and all income and rights derived from or attaching to them,
- 1 16 by way of fixed charge all stocks shares interests in limited liability partnerships and other securities of that Chargor present and future and all income and rights derived from or attaching to them,
- 1 17 by way of fixed charge the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the Chargor or any third party from time to time

2. Floating charges

by way of floating charge all the undertaking and all property assets and rights of the Chargor present and future not subject to a fixed charge under the Debenture

3. NEGATIVE PLEDGE

No Chargor shall

3 1 create, purport to create or allow to subsist, any Security Interest (other than Permitted Security) over the whole or any part of the Charged Property other than in favour of the Security Trustee or with the prior written consent of the Security Trustee (which it may exercise in its sole discretion), or

3 2 without prejudice to Clause 4 3 and 4 4 of the Debenture (paragraphs 3 3 and 3 4 below), sell, lease or otherwise dispose of the whole or any part of the Charged Property except in the ordinary course of its trade in respect of that part of the Charged Property which is subject only to an uncrystallised

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

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Short particulars

floating charge in favour of the Security Trustee, or

3.3 sell, assign, factor or discount any of its book debts or any future revenues or income, or

3.4 sell, lease or otherwise dispose of any interest in freehold or leasehold property without the prior written consent of the Security Trustee (which it may exercise at its sole discretion)

4. CONVERSION OF FLOATING CHARGE

4.1 The Security Trustee may by written notice to the Chargor convert the floating charge into a fixed charge as regards such Charged Property as the Security Trustee may specify (whether generally or specifically) in that notice

4.2 If, without the prior written consent of the Security Trustee, any Chargor breaches or takes any step with a view to breaching any provision of Clause 4 of the Debenture (described at paragraph 3) (Negative Pledge) in respect of any of the Charged Property which is subject to an uncrystallised floating charge under the Debenture, or if any person levies or attempts to levy any distress, attachment, execution or other legal process against any of that Charged Property to which the breach or step relates, such floating charge will automatically, without notice, be converted into a fixed charge as soon as that breach occurs or that step is taken.

SCHEDULE (Scheduled Property)

Registered Proprietor	Description	Title Number
Poseidon Propco Limited	The freehold land known as Victoria Steel Works, Church Street, Moxley , the leasehold land known as land on the south side of Bull Lane, Moxley and the freehold land known as land and buildings on the south side of Church Street	WM680705, SF93742 and WM740267
Poseidon Propco Limited	The freehold land at Crackley Way, Dudley, West Midlands	WM698388
Poseidon Propco Limited	The freehold land known as Macreadys Glynwed Steels Ltd, Stonehill Road, Farnworth, Bolton, Greater Manchester	GM198460
Poseidon Propco Limited	The freehold land known as Capper's Ware House, Ponthir Road, Caerleon, Newport and the freehold land lying to the North East of Ponthir Road, Caerleon, Newport NP6 1NY	WA244034 and WA768629
Poseidon Propco Limited	The freehold land lying to the South of Lawford Road, Rugby, the freehold land lying on the South West side of Paynes Lane, Rugby and the freehold land on the South West side of Paynes Lane, Rugby	WK56462, WK349241 and WK14040

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

APPENDIX

Definitions

In this Form MG01 the following definitions apply.

Charged Property means in relation to the Chargor, the whole or any part of the property, assets, income and undertaking of the Chargor from time to time mortgaged, charged or assigned to the Security Trustee under the Debenture,

Costs means all costs, charges or expenses on a full indemnity basis of any kind including, costs and damages in connection with litigation, professional fees, disbursements and any value added tax to be charged on those costs, charges, expenses and disbursements,

Finance Documents means each agreement for loan or other credit facilities between any member of the Group and a Finance Party, each loan note and all loan stock issued by an member of the Group to a Finance Party, any other document under which a member of the Group owes money to a Finance Party, the Security Documents, the Investment Agreement (but only in respect of fees payable thereunder) and any other document designated as such by agreement between the Security Trustee and the Chargors from time to time,

Finance Parties means Endless LLP (acting for itself), Endless Fund IIA LP, Endless Fund IIB LP, the Noteholders, any person to whom rights under any Finance Document are transferred by them and the Security Trustee and **Finance Party** means any of them and shall include their permitted transferees, successors and assigns,

GE Deed of Priorities means a deed of priorities entered into on or about the date of the Debenture by (1) GE Commercial Limited; (2) Endless; (3) Poseidon Topco Limited; (4) Poseidon Holdco Limited, and (5) Niagara Lasalle (UK) Limited,

Group means each Obligor and each of its Subsidiaries from time to time (if any),

Intellectual Property means together the property described in clauses 3 4 to 3 12 (inclusive) of the Debenture,

Interest means interest at the rate charged by any of the Finance Parties to the Chargor from time to time,

Investment Agreement means the investment agreement entered into between Endless Fund II A LP, Tarlok Singh, Endless LLP and Poseidon Holdco Limited for the purpose of regulating their relationship with each other as investors in Poseidon Holdco Limited,

Noteholders means the persons holding the £2,530,000 fixed rate secured loan notes 2014 of Posiedon Topco Limited (or, as the case may require, the amount of such notes for the time being issued and outstanding) constituted by the loan note instrument entered into on or about the date

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

of the Debenture;

Obligors means the Chargor and any other member of the Group which incurs any obligation to a Finance Party under the Finance Documents,

Permitted Security means the following -

(A) Composite Guarantee and Debenture means the composite all assets guarantee and indemnity and debenture dated on or about the date of the Debenture and made between (1) GE Commercial Finance Limited, (2) Niagara Lasalle (UK) Limited; (3) Poseidon Holdco Limited, and (4) Poseidon Topco Limited (which is subject to the terms of the GE Deed of Priorities),

(B) a legal charge relating to the freehold land known as Macreadys Glynwed Steels Ltd, Stone Hill Road, Farnworth, Bolton BL4 7NN registered with title number GM198460 dated on or about the date of the Debenture and entered into by (1) Poseidon Propco Limited and (2) HSBC Bank plc;

(C) a legal charge relating to the freehold land at Crackley Way, Dudley registered with title number WM698388 dated on or about the date of the Debenture and entered into by (1) Poseidon Propco Limited and (2) HSBC Bank plc;

(D) a legal charge relating to the freehold land known as Victoria Steel Works, Church Street, Moxley registered with title no SF93742, the leasehold land known as land on the south side of Bull Lane, Moxley registered with title no WM680705 and the freehold land known as land and buildings on the south side of Church Street registered with title no. WM740267 dated on or about the date of the Debenture and entered into by (1) Poseidon Propco Limited and (2) HSBC Bank plc,

(E) a legal charge relating to the freehold land known as Capper's Ware House, Ponthir Road, Caerleon registered with title no. WA244034 and the freehold land lying to the North East of Ponthir Road, Caerleon NP6 1NY registered with title no WA768629 dated on or about the date of the Debenture and entered into by (1) Poseidon Propco Limited and (2) HSBC Bank plc,

(E) a legal charge relating to the freehold land lying to the South of Lawford Road, Rugby registered with title no WK56462, the freehold land lying on the South West side of Paynes Lane, Rugby registered with title no WK349241, the freehold land on the South West side of Paynes Lane, Rugby registered with title no WK14040 (together with such right title and interest as the borrower has in land coloured yellow on the plan annexed to a Statutory Declaration dated 30th September 2010) dated on or about the date of the Debenture and entered into by (1) Poseidon Propco Limited and (2) HSBC Bank plc,

(F) a debenture granted in favour of HSBC Bank Plc by Poseidon Propco Limited dated on or about the date of the Debenture;

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

and

(G) a share charge relating to the shares in Poseidon Propco Limited dated on or about the date of the Debenture and entered into by (1) HSBC Bank Plc and (2) Poseidon Topco Limited.

Rights means all a Chargor's rights, title and interest from time to time in any lease, licence or occupational right (or an agreement for any of them) together with all that Chargor's rights, title and interest from time to time in any renewal of, replacement of or variation to any lease, licence or occupational right (or an agreement for any of them);

Scheduled Property means the property details of which are set out in the Schedule to this Form MG01,

Security Documents means any document entered into by any person from time to time creating any Security Interest, directly or indirectly, for the Secured Liabilities including this Debenture,

Security Interest means any mortgage, charge, assignment, pledge, lien, right of set off, hypothecation, encumbrance, priority or other security interest (whether fixed or floating) including any 'hold-back' or 'flawed asset' arrangement together with any preferential right, retention of title, deferred purchase, leasing, sale or purchase, sale and leaseback, arrangement, trust, agreement, declaration of trust, trust arising by operation of law, any option or agreement for any of the same or any arrangement which has substantially the same commercial or substantive effect as the creation of security;

Security Trust Deed means the agency and security trust deed of even date between (1) Endless (acting as agent), (2) Endless (acting as security agent) (3) Endless Fund IIA LP; Endless Fund IIB LP and Tarlok Singh (as the finance parties), (4) Endless Fund IIA LP and Endless Fund IIB LP (as the guarantors),

Subsidiary means a subsidiary within the meaning of section 736 of the Companies Act 1985



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 7435702
CHARGE NO 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND
DEBENTURE DATED 6 JANUARY 2011 AND CREATED BY
POSEIDON PROPCO LIMITED FOR SECURING ALL MONIES DUE
OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE
PARTIES ON ANY ACCOUNT WHATSOEVER WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 13 JANUARY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 JANUARY
2011



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

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