

MG01

Particulars of a mortgage or charge



151003 / 13  
**IRIS**  
LASERFORM

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**

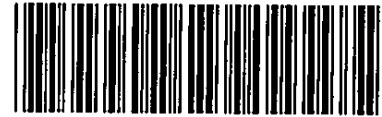
You may use this form to register  
particulars of a mortgage or charge  
in England and Wales or Northern  
Ireland



**What this form is NOT**

You cannot use this form  
particulars of a charge for  
company. To do this, please  
form MG01s

TUESDAY



\*A8VKCROO\*

A13

15/02/2011

210

COMPANIES HOUSE

1

**Company details**

Company number

0 0 0 0 8 6 1 4

Company name in full

STADCO LIMITED ("Mortgagor")

For official use  
126

→ **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

d 0 d 4 m 0 m 2 y 2 y 0 y 1 y 1

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

Chattel Mortgage ("Deed")

4

**Amount secured**

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

Amount secured

All present and future obligations and liabilities  
(whether actual or contingent and whether owed  
jointly or severally or alone or in any other  
capacity whatsoever) of the Mortgagor to the  
Security Trustee under or pursuant to any Finance  
Document in any manner whatsoever (including all  
monies covenanted to be paid under the Deed)

Certain terms used above are defined in Part 1 of  
the attached Schedule.

**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 BARCLAYS BANK PLC ("Security Trustee") /

Address 1 Churchill Place

London

Postcode E C 1 4 5 H P

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 Part II of the attached Schedule.

# 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 DLA PIPER UK LLP

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 Natascha Steiner

Company name DLA Piper UK LLP

Address 3 Noble Street

Post town London

County/Region

Postcode E C 2 V 7 E E

Country United Kingdom

DX DX: 33866 Finsbury Square

Telephone 08700 111 111



### 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](http://www.companieshouse.gov.uk) or email [enquires@companieshouse.gov.uk](mailto:enquires@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://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><b>PART I: Definitions</b></p> <p><b>"Debenture"</b> means the debenture made between (1) the Mortgagor and (2) Barclays Bank plc as Security Trustee dated 23 November 2005;</p> <p><b>"Facilities Agreement"</b> means the multicurrency facilities agreement made between amongst others (1) the Mortgagor (2) the Original Borrowers (as defined therein), (3) the Original Guarantors (as defined therein), (4) Barclays Capital as Arranger, (5) the Original Lenders (as defined therein), (6) Barclays Bank PLC as Hedging Counterparty and (7) Barclays Bank PLC as Agent and Security Trustee dated 18 November 2005 and amended and restated on 17 May 2006, 26 September 2007, 2 April 2008, 29 September 2008, and further amended on 2 February 2009, 3 February 2009, 20 April 2009, 7 May 2009, 21 May 2009, 23 June 2009, 2 July 2009, 31 July 2009, 28 August 2009, 17 September 2009, 28 September 2009, 29 October 2009, 30 November 2009, 23 December 2009, 1 February 2010, 3 March 2010, 8 March 2010, 15 March 2010, 29 March 2010, 9 April 2010, 16 April 2010, 27 April 2010 and as further amended and restated on or about the date of this Deed;</p> <p><b>"Insurable Chattels"</b> means those Mortgaged Chattels used in the Mortgagor's ordinary course of business;</p> <p><b>"Intercreditor Deed"</b> means the intercreditor agreement made between amongst others (1) the Mortgagor, (2) Barclays Bank PLC as Agent and Security Trustee, (3) Barclays Bank PLC as Hedging Counterparty, (4) the Original Senior Lenders (as defined therein), (5) the Pension Trustees (as defined therein), (6) Stadco Automotive Limited (as Pension Scheme Debtor) and (7) the Original Obligors, Intra-Group Creditors and Intra-Group Debtors (as defined therein) dated 27 April 2007</p> <p><b>"Mortgaged Chattels" means</b>  <b><u>NEW BUILDING</u></b>  <b><u>Toolroom:</u></b>  Many Steel Trestles  Many Lifting Chains, Shackles etc  3 Street Overhead Travelling Gantry Cranes 50T Main/20T Aux (1 @ 27m span, 2 @ 20m span)  Many Workbenches and Racking  1 1995 Okuma Type MCR-BII 5-Axis CNC Machining Centre with OSP7000M Control c/w Tooling and Storage Cabinets  1 Butler Newall Elgamill S/No 28272 with Fidia CNC12 Control (Machine requires repair)  1 Colchester Mascot 1600 SS &amp; SC Gap Bed Centre Lathe, S/No 7/0002/05486  1 1989 Huron Type MU6 Knee Mill, S/No 890713 (Requires Repair) with Sony Magnescale LH10 3 Axis DRO  1 Ajax AJ1800 RH Knee Mill, S/No 34074 B48835  1 Banks of Parts Bins containing fastenings and fixings  1 Jones &amp; Shipman JS1430 Surface Grinder, S/No 17147 c/w Jones &amp; Shipman Stop Control  3 Steel Framed Mobile Workbenches and another  1 Jones &amp; Shipman JS1300 Cylindrical Grinder, S/No B017145 c/w Heidenhain 2 Axis DRO</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 Welding Screen  
1 Steel Storage Rack  
1 Sack Barrow, Trolley and Platform Lift  
1 Startrite 30V Vertical Bandsaw  
1 Arboga Double End Pedestal Grinder  
2 Steel Tool Racks  
2 Steel Trestles  
1 Amada Promecam GPS640 Guillotine, S/No C911329 (21KN 1900mm Stroke)  
1 Arboga Double End Blade Grinder  
Many Steel Trestles, Tooling Racks and Tipping Skips  
1 1958 Asquith OD2 8ft Radial Arm Drill, M/N 25672, S/No OD2 472, A/N FS3967 with extra T-Slot Base  
1 S&B No 6 Fly Press and Stand  
1 Pollard 2NY 3ft Radial Arm Drill with Rise and Fall Table, Ref No 30090B  
3 T Slot Tables  
1 1986 Kitchen & Walker E80 Radial Arm Drill, S/No 3739 c/w Cabinet of Tooling  
2 Welding Screens  
2 Rytmarc - XHD Welders with Trollies  
1 Eutectic AC300G Oil Cooled Welder  
1 Goodaire Arc 9S Welding Fume Extractor  
1 Nederman Mobile Fume Extractor  
1 Cabinet of Welding Rods and Wire  
1 Castomig 376DS Mig Welder with Castomig DS56 Wire Feed Unit  
1 Hobart Cut Mig 235 Plasma Cutter  
3 Welding Benches, Racks and Stands  
1 Mitre Rod Quiver  
2 Hypertherm Powermax 380 Plasma Cutters  
1 Nederman Fume Extractor  
1 Numatic Trolley Mounted Vacuum Cleaner  
1 2000 Herwo 50 Ton Capacity Die Transfer Carriage S/No 99481, Battery Charger and Spare Battery Pack  
1 Pedestrian Pallet Truck  
1 Steel Storage Truck  
1 Timber Top Steel Worktable  
1 2000 Ona-Pres RBE-40-4, 6-AJ Press, S/No P/01245  
1 Taylor and Challens B3½ Power Press  
2 Wooden Workbenches  
2 Bottle Trollies  
1 Crown Windley Granite Surface Plate  
1 Crown Windley Steel Surface Plate  
1 Rhino Air Mover  
1 Storage Cage  
2 Welding Screens, Trollies, Workbenches  
1 Cage containing Lifting Tackle  
1 Abac B5924/200 Receiver Mounted Compressor

#### Stores Area:

Many Okuma Spares  
Many Stores Racking  
Many General Factory Spares

#### CMM Area:

1 c2000 Trimek TMS1 CNC 60 26 26 Floor-Flush Conveyor Mounted Co-ordinate

CHFP025

Laserform International 5/10

# 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>Measuring Machine Many Metrology Equipment Many Steel Framed Workbenches and Steel Trestles 1 Xuper Max Welder and Trolley 1 Miller Maxstar 200 Welder and Trolley 1 Bottle Trolley, Burning Gub, Bagging &amp; Gauges Many Steel Trestles 1 British Clearing DF4925 144 Double Sided Press 1 Nilfisk BA550 Electric Pedestrian Floor Cleaner with Charger 1 Fukui Press Line - T1 (2001 Hitachi Zosen Fukui Twin Pallet De-Stacker, S/No 25311) 1 Press T1-1 (1999 Fukui MFE-2000-300 Crankless Press, S/No 12969) 1 Press T1-2 (1999 Fukui MFE-1000-200 Crankless Press, S/No 12970) 1 Press T1-3 (2000 Fukui MFE-1000-200 Crankless Press, S/No 12992) 1 Press T1-4 (2000 Fukui MFE-1000-200 Crankless Press, S/No 12992) 2 Rail Mounted Take-Off Conveyors 3 Take-Off Stations 4 Pairs of Die Transfer Cars Many Change Grippers for Vac Lifts 1 Lightbooth Inspection Chamber 2 Access Steps 1 Cage Containing Lifting Tackle Many Robot Spares (£87k at cost) 1 Lifting Frame and Chairs</p> <p><b>Offices</b> Many Desks, Chairs, Boards, Projectors, PC's, Printers, Plotters Many Computer Servers and infrastructures Many Telephone Systems - Complete</p> <p><b>Yard</b> Many Mayfran Scrap Conveyor Systems with twin discharge to skips and laser skip level detectors 1 2001 Geesink Kiggen PD731 Compactor, S/No 01 420 1959</p> <p><b>OLD BUILDING</b> <b>Quality Room</b> 1 Diffracto D-Sight Optical Surface Inspection System inc TVA2100 Camera, C180P Stand and AS2 Control 1 Polar Portable CMM Machine in Flight Case and Stand 1 Zwick 1478 Tensile Tester 1 Buehler Delta Abrasimet Abrasive Cutter 1 Bigneat Fume Cabinet</p> <p><b>Main Factory</b> 1 1998 Ona-Press RBA-40-4.6 AH Press 1 Steel Storage Rack 1 Startrite H250M Horizontal Bandsaw 1 Startrite 20V Vertical Bandsaw 1 Bridgeport Series I 2HP Turret Mill with Slotting Head and Heidenhain 2 Axis DRO 1 Colchester Triumph 2000 SS &amp; SC Gap Bed Centre Lathe, S/No 6/0010/20372 DD 1 Huron Type J2 Knee Mill, No 50369, S 90183 c/w Sony Magnescale LH10 3 Axis DRO 1 Jones &amp; Shipman 540X Surface Grinder, S/No B017143</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 Q & S QDM 32 Pedestal Drill  
1 Steel Surface Table  
Many Steel Trestles and Wooden Workbenches  
1 Q & S 4' Radial Arm Drill, S/No 1234  
3 Parts Racks containing Fastenings  
3 Overhead Cranes, 40T/20T Aux, 40T & 32T  
1 Karcher HDS 10/20-4 M Diesel Steam Cleaner  
1 Double End Pedestal Grinder  
1 1989 Fiat Carrelli DI 70C 7 Tonne Diesel Forklift (no reverse)  
5 Overhead Cranes, 2 x 20T, 27T, 20T with no hoist motor & 5T  
1 T2 Press Line (2006 Hitachi Zosen Fukui Twin Pallet De-stacker, S/No 25667/25668 with Motoman Robot Vac Lift O/N S5W325-1-1)  
1 Press T2-1 (2006 Hitachi Zosen Fukui MFE1600-240 Press M/N 13190)  
1 Press T2-2 (2006 Hitachi Zosen Fukui MFE 800-150 Press, M/N 13192)  
1 Press T2-3 (2006 Hitachi Zosen Fukui MFE 800 Press, M/N 13191)  
1 Press T2-4 (2006 Hitachi Zosen Fukui MFE 600 Press, M/N 13193)  
1 Press T2-5 (2006 Hitachi Zosen Fukui MFE 600 Press, M/N 13194)  
2 Outfeed Belt Conveyors  
5 Pairs of Automatic Die Changing Cars  
Many Spare Gripper Rods for Vac Lift Robots  
1 Light Booth Inspection Chamber  
Many Timber Top Steel Worktables  
1 2008 Motoman Robot Model NX100/EP4000N  
1 LOC Pedestrian Pallet Lifter  
1 Stiefelmayer Co-ordinate Measuring Machine

#### Maintenance Workshop

1 Steel Racking  
1 S & B Fly Press and Stand  
1 Wooden Workbenches  
1 Contents of Stores inc Racking  
1 Pallet Truck  
1 CFM Industrial Vacuum Cleaner  
3 Air Movers  
1 Cage of Lifting Eyes (imperial)  
1 Ladder & Step Ladder  
1 Power Hacksaw  
1 Makita Cut Off Saw and Stand  
1 Excel Double End Pedestal Grinder  
1 Q & S QDM32 Pedestal Drill  
1 Colchester SS & SC Centre Lathe, 6/0043/2640  
1 Startrite 20V Vertical Bandsaw  
1 Elektra Beckum TS250 Circular Saw  
1 Draper Chisel Morticer  
1 Sealey Parts Washing Tank  
Many Wooden Workbenches  
1 Bottle Trolley, Burning Gun, Bagging & Gauges  
1 Fronius Vario Star 227 Welder  
2 Steel Workbenches

#### Main Factory

1 Bottle Trolley, Burning Gun, Bagging & Gauges  
1 Pow Lift Pakman Blank Turnover Machine Cap 5 Tonnes  
1 Genie Z-45/25J Access Platform



# 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>1 2002 Dengensha NDX-050-406-CE Pedestal Spot Welder  2 1999 Dengensha AF Parts Feeders  1 British Federal WS2000 Spot Welders, M/No 26944 (spares or repair)  2 Multi-head Spot Welding Jigs for Toyota Quarter Panels  1 Heavy Duty Flat Bed Factory Trailer  1 Arcmaker CVR200 DC Welder  1 Fronius Vario Star 337 Welder  1 Office Mounted on Mezzanine Floor  1 c2008 Pengrave Twin Trolley Curing Oven (200°C)  1 Chase 10T Capacity Dock Leveller  1 Nilfisk BR1000 Floor Washer and Charger  1 Clearing 2 Speed Torc-Pac D-230-2 Clutch &amp; Brake Unit for Double Action Press  1 2007 Massey Ferguson MF5455 Tractor  1 Viking Flat Bed 40T Capacity Trailer on 8 Solid Tyres</p> <p><b>Compressor House</b>  3 1989 Bellis &amp; Morcon VH35N Compressors (7 93 Bar 735 rpm), S/Nos 7907, 7908, 7909  2 1989 Hoval Farrar Air Receiving Tanks  2 Atlas Copco FD1000VSD Compressors  2 1989 Domnick Hunter ASME V111 Oil-X Filter Units  1 Compressor Switch Gear  1 Pallet Truck  1 Mobile Steel Workbench</p> <p><b>"Mortgaged Property"</b> means the Mortgaged Chattels and all other rights and property charged pursuant to clause 4 of the Deed;</p> <p><b>"Mortgage Security"</b> means the Security created or evidenced by or pursuant to the Deed;</p> <p><b>"Premises"</b> means the land or buildings where the Mortgaged Chattels may be in or situate at from time to time;</p> <p><b>"Receiver"</b> means a receiver, administrative receiver, or receiver and manager of the whole or any part of the Mortgaged Property appointed by the Security Trustee under the Deed;</p> <p><b>"Secured Party"</b> has the meaning given to it in the Intercreditor Deed,</p> <p><b>"Security Interest"</b> means any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security</p> <p><b>"Security Period"</b> means the period beginning on the date of the Deed and ending on the date on which:</p> <p>(a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, and</p> <p>(b) no Secured Party has any further commitment, obligation or</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	<p><b>PART II: Particulars of Property Mortgaged or Charged</b></p> <p><b>1. GRANT OF SECURITY</b></p> <p>All Security and dispositions created or made by or pursuant to the Deed are created or made:</p> <p>1.1 in favour of the Security Trustee,</p> <p>1.2 (subject to the Legal Reservations and any Permitted Encumbrances) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, and</p> <p>1.3 as continuing security for payment of the Secured Obligations</p> <p><b>2. FIXED SECURITY</b></p> <p><b>2.1 Fixed charges</b></p> <p>To secure payment and performance as provided for in clause 2.1, the Mortgagor hereby charges with full title guarantee in favour of the Security Trustee by way of a fixed charge all the following assets to the extent now or at any time during the continuance of this security owned by the Mortgagor (including by way of hire purchase agreement)</p> <p>2.1.1 the Mortgaged Chattels;</p> <p>2.1.2 the benefit of any guarantee, warranty or other obligation in relation to the Mortgaged Chattels given or incurred by any manufacturer, supplier or other person and the benefit so far as enjoyed by the Mortgagor of all agreements for the maintenance, repair or upkeep of the Mortgaged Chattels,</p> <p><b>(Continued on the continuation sheet)</b></p> <p>2.1.3 the benefit of all agreements now or hereafter entered into by the Mortgagor or the benefit of which is otherwise vested in the Mortgagor for the bailment or the hiring of the Mortgaged Chattels and all agreements now or hereafter entered into under which the Mortgaged Chattels are bailed or hired on hire purchase or sold under a conditional sale agreement or other instalment credit agreement and all sums now or hereafter due under any such agreement and the full benefit of any such agreement; and</p> <p>2.1.4 the full benefit of the Mortgagor's rights and interests (if any) in and to all insurances effected by the Mortgagor or by any other person of the Mortgaged Chattels or the use thereof.</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

#### 3. NATURE OF SECURITY

##### 3.1 Continuing security

The Mortgage Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part, and shall be in addition to any other security now or in the future held by the Security Trustee and/or any other Secured Party and shall unless otherwise agreed in writing by the Security Trustee be a first fixed mortgage and if and in so far as this security or any part or parts thereof shall for any reason be ineffective as a fixed mortgage the security hereby constituted on such part or parts shall operate as a floating charge This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period

##### 3.2 Additional and separate security

The Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest which the Security Trustee and/or any other Secured Party may at any time hold for any Secured Obligation

##### 3.3 Right to enforce

3.3.1 The Deed may be enforced against the Mortgagor without the Security Trustee and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security Interest held by or available to it or any of them

3.3.2 The restriction on the right of consolidating mortgage securities contained in Section 93 of the Law of Property Act 1925 shall not apply to the Deed or any further or other security entered in to pursuant to the Deed.

#### 4. NEGATIVE UNDERTAKINGS

4.1 The Mortgagor hereby warrants to the Security Trustee and any other Secured Party that except as previously disclosed to the Security Trustee in writing the Mortgagor is the owner of all the Mortgaged Property and that all the Mortgaged Property is free from any charge or other encumbrance or trust and the Mortgagor shall not during the continuance of the Deed except with Security Trustee's prior written consent or as permitted under the Facilities Agreement:

4.1.1 create or permit to subsist any Security in respect of the Mortgaged Property or any part of it other than as created by the Deed or the Debenture, any Permitted Encumbrance, or any lien arising only in the ordinary course of trading and not as a result of any breach or default by the Mortgagor;

4.1.2 move all or any part of the Mortgaged Chattels to a location other than premises owned, occupied or leased by

# 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

the Mortgagor,

4 1 3 agree to any variations or release of any warranty or guarantee relating to the Mortgaged Property;

4 1.4 sell, deal with, lease, licence, part with possession of, or dispose of, all or any part of the Mortgaged Property,

4 1 5 do or cause or permit to be done anything which may materially prejudice the value of any of the Mortgaged Property or the rights created by the Deed in favour of the Security Trustee and/or any other Secured Party; or

4.1.6 take or receive the benefit of any guarantee or security from any person in respect of the Secured Obligations

#### 5. POSITIVE UNDERTAKINGS

The Mortgagor shall at all times during the continuance of the Deed

5 1 at all times pay the rent, rates, assessments, charges, impositions, outgoing and taxes in respect of the Premises and shall punctually pay all licence fees, duties, vehicle excise duties, registration charges and all outgoing of whatsoever nature in respect of the Mortgaged Property and shall keep or cause the Mortgaged Property to be kept from being distrained for recovery of the same or from being taken under any execution and shall within 5 Business Days of request produce to the Security Trustee or its authorised agents the receipt for such payments and in default thereof it shall be lawful (but not obligatory) for the Security Trustee to pay and discharge such sums which at any time may be or become due, assessed or payable in respect of the Premises or the Mortgaged Property and the Mortgagor shall repay the same to the Security Trustee on demand;

5 2 except as may be agreed in writing by the Security Trustee, keep the Mortgaged Chattels in its sole and exclusive possession and at the location (if any) specified in the Schedule hereto and shall not in any event take them out of England and Wales and shall not use nor permit them to be used for any purpose for which they are not designed or reasonably suitable,

5.3 on request affix to or engrave on the Mortgaged Chattels such labels, plates or markings which the Security Trustee may reasonably require and shall not allow to be disturbed or defaced any labels, plates or markings which may be affixed to or engraved on the Mortgaged Chattels as a means of identification by its manufacturers, suppliers or by any other person and shall not obliterate obscure or cover up the same and the Security Trustee shall at all reasonable times have access to the Mortgaged Chattels for the purposes of inspecting, affixing, repairing or replacing any labels, plates or markings as it may in its absolute discretion consider necessary;

5 4 not use nor permit the Mortgaged Chattels to be used in any way

# 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

contrary to law and shall comply with the requirements of any law so far as the same relate to or affect the Mortgaged Chattels or the user thereof and shall forthwith execute or cause to be executed all works that are thereby required by any law to be executed upon or in connection with the Mortgaged Chattels,

5 5 promptly on demand supply the Security Trustee with any information reasonably requested from time to time in connection with the Mortgaged Chattels and produce to the Security Trustee the original or certified copy of any order, direction, requisition, permission, notice or any matter whatsoever affecting or likely to affect the Mortgaged Chattels and served upon the Mortgagor by any third party and shall forthwith at the Mortgagor's own cost comply with the same and shall if so required by the Security Trustee at the Mortgagor's own cost make or join in making such objections or representations against or in respect of the contents of any such document as the Security Trustee shall deem expedient,

5 6 if it creates a mortgage or charge (whether legal or equitable) over the Mortgaged Property (other than a Permitted Encumbrance or any lien arising only in the ordinary course of trading and not as a result of any breach or default by the Mortgagor) it shall forthwith notify the Security Trustee of the same and if called upon so to do by the Security Trustee shall procure from any mortgagee chargee or debenture holder or other person having any interest (whether legal or equitable) in the Mortgaged Property a waiver in such forms as the Security Trustee may require of all rights which the holder of such interest might otherwise be entitled to claim in or to the Mortgaged Property or the possession thereof,

5.7 insure and keep insured the Insurable Chattels with an office acceptable to the Security Trustee to their full replacement value against all usual comprehensive risks of loss or damage to the Mortgaged Chattels and on such other terms as the Security Trustee may from time to time direct All moneys which may at any time hereafter be received or receivable under any insurance in respect of the Mortgaged Chattels whether or not effected pursuant to the foregoing provision shall be applied in accordance with the Facilities Agreement,

5 8 effect an addition to the Company's existing policy of insurance to cover the Insurable Chattels and shall cause notice of the interest of the Security Trustee in the Insurable Chattels to be noted on the policy. The cover is to be for such amount and in such form as the Security Trustee may require against (inter alia) legal liability to third parties (including governments or other authorities) and their respective dependants who may suffer damage or injury to or loss of life or property arising out of or in connection with the use of the Mortgaged Chattels by the Mortgagor or any other person for the time being having possession or control of the same and against such risks as may be required by any law,

5.9 (unless otherwise agreed by the Security Trustee) on request deliver to the Security Trustee copies of all policies referred to in sub-clauses

# MG01 - continuation page

## Particulars of a mortgage or charge

6	<b>Short particulars of all the property mortgaged or charged</b>	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>5 7 and 5 8 hereof,</p> <p>5 10 duly pay the premiums and other sums of money payable in respect of any insurance referred to in sub-clauses 5.7 and 5.8 hereof,</p> <p>5.11 not in any manner or by any means cause the insurance referred to in sub-clauses 5.7 and 5 8 hereof to be avoided or lessen or suffer to be lessened the value of the Mortgaged Chattels fair wear and tear excepted; and</p> <p>5 12 in the event of a notice being served affecting the Premises or any part thereof or in the event of any proceedings being commenced affecting the same immediately give full particulars thereof to the Security Trustee.</p> <p><b>6. FURTHER ASSURANCE</b></p> <p>The Mortgagor will, at its own expense, at any time if and when required by the Security Trustee execute in favour of the Security Trustee (or as the Security Trustee shall direct)</p> <p>6 1 such further legal or other assignments, mortgages, securities or charges as the Security Trustee shall require of and on all Mortgaged Property (including any vendor's lien) to secure all money and liabilities and other sums hereby agreed to be paid or intended to be hereby secured,</p> <p>6 2 such assignments, mortgages, securities or charges to be prepared by or on behalf of the Security Trustee and give notice to such parties as the Security Trustee may require of the assignments hereby effected; and</p> <p>6.3 any such further legal or other assignments, mortgages, securities or charges and will take such other steps as the Security Trustee may require to perfect any of the same.</p> <p><b>7. WHEN SECURITY BECOMES ENFORCEABLE</b></p> <p>7 1 The powers and remedies conferred on mortgagees by Section 101 of the Law of Property Act 1925 shall apply to this Deed but without the restrictions imposed by Section 103 of that Act</p> <p>7 2 This Mortgage Security shall become immediately enforceable upon the occurrence of a Event of Default and shall remain so for so long as such Event of Default is continuing.</p> <p><b>8. ENFORCEMENT OF SECURITY</b></p> <p><b>8.1 Powers of Security Trustee</b></p> <p>At any time after this Mortgage Security has become and continues to be enforceable, the Security Trustee may:</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	<p>the Mortgaged Property and for that purpose to take any proceedings in the name of the Mortgagor or otherwise as the Security Trustee shall think fit;</p> <p>8.1 2 sell or otherwise dispose of all or any part of the Mortgaged Property in such manner and generally on such terms and conditions as the Security Trustee shall think fit;</p> <p>8 1 3 make any arrangements or compromise in respect of the Mortgaged Property as the Security Trustee shall think fit;</p> <p>8.1.4 make and effect all repairs improvements and insurances to the Mortgaged Property,</p> <p>8 1.5 appoint agents for the aforesaid purposes at such salaries as the Security Trustee may determine,</p> <p>8.1.6 do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which the Security Trustee may lawfully do</p> <p><b>8.2 No Liability</b></p> <p>8.2 1 Neither the Security Trustee, any other Secured Party, nor any such Receiver or Receivers shall be liable to the Mortgagor or any other party for any loss, damage, cost, suffered or incurred as a direct or indirect result of the Security Trustee exercising its statutory power of sale as hereby varied or extended, or such Receiver or Receivers exercising his or their powers hereunder (unless such loss or damage is caused by its or his gross negligence or wilful misconduct)</p> <p>8 2.2 Without prejudice to the generality of clause 11 2 1, neither the Security Trustee, any other Secured Party nor any Receiver shall be liable, by reason of entering into possession of any of the Mortgaged Property, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable</p> <p><b>8.3 Protection of third parties</b></p> <p>No person (including a purchaser) dealing with the Security Trustee or any Receiver will be concerned to enquire</p> <p>(a) whether the Secured Obligations have become payable, or</p> <p>(b) whether any power which the Security Trustee or the Receiver is purporting to exercise has become exercisable; or</p> <p>(c) whether any money remains due under any Finance Document, or</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	<p>(d) how any money paid to the Security Trustee or to the Receiver is to be applied.</p> <p><b>9. ATTORNEY</b></p> <p>The Mortgagor hereby irrevocably appoints the Security Trustee and the persons deriving title under it and its and their substitutes and any Receiver or Receivers appointed under the foregoing provisions hereof jointly and also severally to be its attorney for it and in its name and on its behalf and as its act and deed or otherwise to make any alteration or addition or deletion in or to any documents which the Security Trustee may require for perfecting its title or for vesting any of the Mortgaged Chattels in the Security Trustee or its nominees of any purchaser and to redeliver the same thereafter and otherwise generally to create, issue, sign, seal and deliver, execute as a deed and perfect any such legal or other assignment, mortgage, security or charge as aforesaid and to give notice thereof or of the charges hereby effected and to perfect the same or (without executing any such assignment, mortgage, security or charge) any deed, assurance, document or act which may be required or may be deemed proper by the Receiver or Receivers (whether in favour of the Security Trustee or any other person and whether for the purpose of exercising any power conferred by clauses 10, 11, and 12 of the Deed or otherwise) on or in connection with any sale, realisation, disposal, lease, hire, hire purchase or surrender or getting in by the Security Trustee or by any such Receiver or Receivers as aforesaid under any power applicable thereto or in connection with any other exercise of any power hereunder Without prejudice to the generality of the foregoing, the Mortgagor hereby covenants with the Security Trustee and separately with any such Receiver or Receivers as aforesaid that if required so to do it will ratify and confirm</p> <p>9.1 all transactions entered into by the Security Trustee or any such Receiver or Receivers or by the Mortgagor at its, his or their instance in the exercise or purported exercise of its, his or their powers;</p> <p>9.2 all transactions entered into by the Security Trustee or any such Receiver or Receivers in signing, sealing, delivering, executing as a deed and otherwise perfecting any assignment, mortgage security, charge, deed, assurance or act as aforesaid,</p> <p>9.3 the Mortgagor irrevocably acknowledges and agrees that the said power of attorney is given to the Security Trustee and to the Receiver or Receivers (inter alia) to secure the performance of the</p>	





FILE COPY

## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

COMPANY NO. 8614

CHARGE NO. 26

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A CHATTEL MORTGAGE DATED 4  
FEBRUARY 2011 AND CREATED BY STADCO LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE  
COMPANY TO BARCLAYS BANK PLC (SECURITY TRUSTEE) ON  
ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE  
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING  
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1  
PART 25 OF THE COMPANIES ACT 2006 ON THE 15 FEBRUARY  
2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16 FEBRUARY  
2011



Companies House  
— for the record —

*NA DP*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES