



**Registration of a Charge**

Company Name: **AGGREGATE INDUSTRIES UK LIMITED**

Company Number: **00245717**



Received for filing in Electronic Format on the: **12/09/2022**

XBCDMGWW

**Details of Charge**

Date of creation: **09/09/2022**

Charge code: **0024 5717 0012**

Persons entitled: **FINNING (UK) LTD.**

Brief description: **N/A**

**Contains floating charge(s) .**

**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: **ALLAN LEAL**



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

Company number: 245717

Charge code: 0024 5717 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th September 2022 and created by AGGREGATE INDUSTRIES UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th September 2022 .

Given at Companies House, Cardiff on 14th September 2022

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



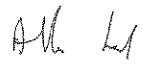
**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

I CERTIFY THAT, SAVE FOR THE MATERIAL  
REDACTED PURSUANT TO s.859G OF THE  
COMPANIES ACT 2006, THIS IS A TRUE,  
COMPLETE AND CORRECT COPY OF THE  
ELECTRONICALLY EXECUTED  
ORIGINAL INSTRUMENT

DATE 12 September 2022

SIGNED   
DLA PIPER SCOTLAND LLP

**DATED** 9 September **2022**

**(1) AGGREGATE INDUSTRIES UK LIMITED**

**in favour of**

**(2) FINNING (UK) LTD.**

**FLOATING CHARGE**

CONTENTS

1. DEFINITIONS AND INTERPRETATION ..... 2

2. FLOATING CHARGE ..... 3

3. PROTECTION OF SECURITY ..... 4

4. POWER OF ATTORNEY ..... 5

5. COVENANTS ..... 6

6. ENFORCEMENT ..... 8

7. DISCHARGE..... 10

8. LIABILITY OF RECEIVER AND CHARGEES ..... 11

9. SET-OFF ..... 11

10. MISCELLANEOUS ..... 11

11. NOTICES..... 12

12. GOVERNING LAW..... 13

SCHEDULE 1: THE EQUIPMENT..... 15

THIS FLOATING CHARGE is delivered on

9 September

2022

BY:

- (1) **AGGREGATE INDUSTRIES UK LIMITED** a company incorporated in England and Wales (registered number 00245717) whose registered office is at Bardon Hall, Copt Oak Road, Markfield, Leicestershire, LE67 9PJ (the "**Chargor**");

IN FAVOUR OF:

- (2) **FINNING (UK) LTD.** a company incorporated in England and Wales (registered number 00367090) whose registered office is at Watling Street, Bridgtown, Cannock, Staffs, WS11 8LL (the "**Chargee**").

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Security unless the context requires otherwise:

"**Act**" means the Insolvency Act 1986 as amended by the Insolvency Act 2000 and the Enterprise Act 2002 or, where the context so requires, any of these enactments;

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for business in London and Edinburgh;

"**Equipment**" means the equipment and any part thereof short particulars of which are specified in the Schedule together with all spare parts, replacements and modifications;

"**Equipment Purchase Agreement**" means the agreement dated 9<sup>th</sup> September 2022 and made between the Chargee and the Chargor in respect of the sale of the Equipment by the Chargee to the Chargor;

"**Premises**" means Glensanda Quarry, Movern, Oban, PA34 5QB;

"**Receiver**" means any receiver or administrative receiver appointed in respect of the Secured Assets under this Security and includes joint receivers;

"**Schedule**" means the schedule to this Security;

"**Secured Assets**" means the Equipment;

"**Secured Obligations**" means the sum of £9,449,257.57 plus VAT (and any interest thereon in accordance with Clause 4.5 of the Equipment Purchase Agreement) payable to the Chargee by the Chargor pursuant to the Equipment Purchase Agreement;

"**Security**" means these presents (and, as the context may require or imply, the floating charge hereby created) as amended or supplemented from time to time; and

"**Security Interest**" means any mortgage, charge, pledge, lien, right of set-off or other security interest whatsoever, howsoever created or arising.

## 1.2 Interpretation

In this Security unless the context requires otherwise:

- (a) words importing the singular shall include the plural and vice versa;
- (b) references to this Security or any other document shall be construed as references to this Security or such other document as amended, supplemented or novated from time to time;
- (c) references to any statute or statutory provision (including any subordinate legislation) shall include any statute or statutory provision for the time being in force which amends, extends, consolidates or replaces the same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute or statutory provision;
- (d) references to a "person" shall include any individual, firm, company, corporation, body, trust or foundation, or any association, partnership or unincorporated body (whether or not having separate legal personality);
- (e) references to a "fixed security" mean a fixed security as defined by section 486 of the Companies Act 1985;
- (f) any reference to the Chargee includes its permitted successors, transferees and assignees; and
- (g) "tax" means all forms of taxation, duties, imposts and levies whatsoever in the nature of taxation whenever and wherever imposed, including (but without limitation) all stamp duties, imposts, duties, capital and revenue taxes and value added tax, and "taxes" and "taxation" shall be construed accordingly.

## 1.3 Headings

The table of contents and the headings in this Security are included for convenience only and shall be ignored in construing this Security.

## 1.4 Third party rights

A person who is not a party to this Security has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of this Security.

## 2. FLOATING CHARGE

### 2.1 Payment

The Chargor undertakes to the Chargee to pay or discharge to the Chargee the Secured Obligations in accordance with the payment terms set out in the Equipment Purchase Agreement provided that payment shall be due on demand of the Chargee in the event of a termination event which allows the Chargee to terminate the Equipment Purchase Agreement pursuant to Clause 8 thereof.

### 2.2 Floating Charge

In security for the payment or discharge of the Secured Obligations, the Chargor hereby grants a floating charge over the Secured Assets in favour of the Chargee.

### **2.3 Qualifying floating charge**

Paragraph 14 of Schedule B1 to the Act applies to the floating charge created by or pursuant to this Security (and such floating charge is a qualifying floating charge for the purposes of the Act).

### **2.4 Negative pledge and ranking**

Unless otherwise agreed in writing by the Chargee and subject to section 464(2) of the Companies Act 1985:

- (a) the Chargor shall not create any fixed security or other floating charge over any part of the Secured Assets after its execution of this Security except any fixed security in favour of the Chargee; and
- (b) this Security shall rank in priority to any fixed security or other floating charge created by the Chargor after its execution of this Security except any fixed security in favour of the Chargee.

## **3. PROTECTION OF SECURITY**

### **3.1 Continuing security**

This Security shall remain in force as a continuing security to the Chargee until payment of the Secured Obligations in full whereupon the Chargee shall promptly execute an absolute and unconditional release or the execution by or on behalf of the Chargee of a receipt for all (and not part only) of the Secured Obligations.

### **3.2 No prejudice**

This Security is in addition to and shall neither be merged in nor in any way include or prejudice or be prejudiced by any other Security Interest, right of recourse or other right which the Chargee may now or at any time hereafter hold or have (or would apart from this Security hold or have) as regards the Chargor or any other person in respect of the Secured Obligations.

### **3.3 No waiver**

Any failure to exercise or any delay in exercising on the part of the Chargee or the Receiver any rights arising under or by virtue of this Security shall not operate as a waiver or variation thereof nor shall any defective or partial exercise thereof preclude or impair any other or further exercise of that or any other right and no act or course of conduct or negotiation on their part or on their behalf shall in any way preclude them from exercising any such right or constitute a suspension or variation of any such rights.

### **3.4 Severability**

The provisions of this Security shall be severable and distinct from one another and if at any time one or more of such provisions is or becomes or is declared void, invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Security shall not in any way be affected or impaired thereby.

### **3.5 Non impairment**

The Chargor agrees that none of its obligations or the Chargee's rights, powers and discretions under this Security shall be reduced, discharged or otherwise adversely affected by:

- (a) any variation, extension, discharge, compromise, dealing with, exchange or renewal of any security or any right or remedy which the Chargee may have now or in the future from or against the Chargor or any other person in respect of any of the Secured Obligations; or
- (b) any failure, act or omission by the Chargee or any other person in taking up, perfecting or enforcing any security or guarantee from or against the Chargor or any other person in respect of the Secured Obligations; or
- (c) any increase in or waiver or discharge of the Secured Obligations or any termination, amendment, variation, supplement, restatement, novation or replacement of any document or agreement relating thereto; or
- (d) any grant of time, indulgence, waiver or concession to the Chargor or any other person; or
- (e) any of the administration, receivership, liquidation, winding-up, insolvency, bankruptcy, incapacity, limitation, disability, discharge by operation of law or any change in the constitution, name or style of the Chargor or any other person; or
- (f) any invalidity, illegality, unenforceability, irregularity or frustration of the Secured Obligations; or
- (g) anything done or omitted to be done by the Chargee or any other person which but for this provision might operate to exonerate or discharge or otherwise reduce or extinguish the liability of the Chargor under this Security.

### **3.6 Further assurance**

The Chargor further covenants with the Chargee from time to time (and for the purpose mentioned in Clause 3.6(a) below, notwithstanding that the Chargee may not have demanded payment or discharge of the Secured Obligations) upon demand to execute, at the Chargor's own cost, any charge or other document or do any act or thing which: -

- (a) the Chargee may reasonably specify in its discretion with a view to perfecting any charge or security created or intended to be created by this Security; or
- (b) the Chargee or the Receiver may specify with a view to facilitating the exercise or the proposed exercise of any of their powers.

## **4. POWER OF ATTORNEY**

### **4.1 Appointment**

- (a) For the purpose of securing the interest of the Chargee in the Equipment and the performance of its obligations to the Chargee, whether under this Security or otherwise, the Chargor hereby irrevocably appoints the Chargee, whether or not a Receiver has been appointed, and separately also the Receiver, as its attorney (with full power to appoint substitutes to the sub-delegate including power to authorise the persons so appointed by either method to make further appointments with regard to the Equipment) on its behalf and in its name or otherwise, at such times and in such a manner as the attorney may think fit to make any alteration, addition or deletion to or to perfect any document or do any act or thing which the Chargee (or its substitute or delegates) may, in its absolute discretion, consider appropriate in connection with the perfection of its title in the Equipment or the exercise of any of the powers of the



Chargee or the Receiver, or which the Chargor is obliged to the Chargee to execute or do, whether under this Security or otherwise and without prejudice to the generality of its power to appoint substitutes and to sub-delegate, the Chargee may appoint the Receiver as its substitute or delegate and any person appointed the substitute of the Chargee shall in connection with the exercise of the said power of attorney be the agent of the Chargor.

- (b) The appointment effected under clause 4.1(a) shall take effect immediately, but the powers conferred shall only become exercisable:
  - (i) following this Security becoming enforceable; or
  - (ii) upon a failure of the Chargor to comply with any provision of this Security or further assurance or perfection obligation within 2 Business Days of being notified of that failure and being requested to comply, in order to remedy or effect the relevant undertaking or further assurance or perfection obligation.

## 4.2 Ratification

The Chargor further covenants with the Chargee that if required to do so it will ratify and confirm: -

- (a) all transactions entered into by the Chargee or the Receiver at the instance of the Chargor or in the exercise or purported exercise of their powers;
- (b) all transactions entered into by the Chargee or Receiver in signing, sealing, delivering and otherwise perfecting any assignation, charge, security, assurance or act.

## 5. COVENANTS

### 5.1 The Chargor covenants with the Chargee as follows: -

- (a) not, without the prior written consent of the Chargee, to sell, transfer or dispose of, or part with possession or control of, or attempt to sell, transfer or dispose of, any of the Equipment (or any interest therein), nor directly or indirectly create or permit to exist any Security Interest in respect of any of the Equipment or the proceeds of any sale of any of the Equipment permitted by the Chargee pursuant to this Clause 5.1(a);
- (b) to maintain the Equipment in no worse condition than it was delivered to the Chargor pursuant to the Equipment Purchase Agreement, and (where applicable) not to permit the same to be used or handled other than by persons properly qualified and trained or to be used for any purpose for which the Equipment is not designed or reasonably suitable and to take all reasonable precautions to protect the Equipment from deterioration or damage however arising;
- (c) save as agreed pursuant to the Equipment Purchase Agreement and/or the Customer Value Agreement entered in by the parties on the same date as this Security, not, without the prior written consent of the Chargee, to make any modification or permit any modification to be made to any of the Equipment if the effect of such modification may be in the opinion of the Chargee to reduce the value of any of the Equipment;

- (d) to comply with all covenants, regulations and other provisions relating thereto, to pay promptly all taxes, fees, licence duties, registration charges insurance premiums and other outgoings in respect of the Equipment, to produce as soon as reasonably practicable following demand evidence thereof to the Chargee and to prevent any of the Equipment from being distrained for any of the said outgoings or from being taken under execution;
- (e) to obtain all necessary certificates, licences, permits and authorisations from time to time required for the use and operation of the Equipment and not to do or permit to be done any act or omission whereby any of the Equipment or the use thereof would materially contravene rules and regulations for the time being in force;
- (f) when in the Chargor's possession, forthwith to notify the Chargee of any material loss, theft, damage or destruction to any of the Equipment;
- (g) when in the Chargor's possession, to give the Chargee such information concerning the location, condition, use and operation of the Equipment as the Chargee may reasonably require and to permit any persons designated by the Chargee at all reasonable times to inspect and examine and take respectively such photographs and photocopies of the Equipment and all records maintained in connection therewith as the Chargee may reasonably require;
- (h) following delivery of the Equipment pursuant to the Equipment Purchase Agreement, not to remove or suffer any of the Equipment to be removed from the Premises except to the extent as agreed with the Chargee that the Chargor's trade requires otherwise; and
- (i) to use its reasonable endeavours to procure in favour of the Chargee from any person with a proprietary interest or Security Interest (including any owner, leaseholder or chargee) in any real or personal property to which any of the Equipment might become affixed, or with which title to any of the Equipment might merge, an acknowledgment prior to such fixing or merger that their rights and remedies will only be exercised subject to the Chargee's rights in such Equipment under this Security and, in particular but without limitation to the generality of the forgoing, the right of the Chargee, its servants or agents to enter upon or have unrestricted access to any such real or personal property to remove such Equipment notwithstanding that it might be affixed to, or have merged with, any such real or personal property.

5.2 Without prejudice to and in accordance with the terms of the Equipment Purchase Agreement as may apply to the transfer of risk in the Equipment, the Chargor shall at its own expense procure that the Equipment shall be covered and kept covered by insurance of kind and type satisfactory to the Chargee through brokers and with insurers approved by the Chargee (such approval not to be unreasonably withheld) such insurance to be for full comprehensive insurance cover in respect of each item of Equipment for a minimum of its purchase price pursuant to the Equipment Purchase Agreement (which cover shall include but not be limited to fire, theft and accident) or as may be stipulated by the Chargee (acting reasonably) from time to time.

5.3 The Chargor further covenants: -

- (a) not to do anything nor to allow anything to be done whereby any policy or policies of insurance in respect of the Equipment may be or become void or voidable and, in particular, not to use or allow to be used any of the Equipment otherwise than in accordance with the terms of such policies (including any warranties or trading restrictions therein) without first giving written notice to the Chargee and obtaining the consent of the insurers concerned and complying with such requirements as to payment of extra premiums or otherwise as the insurers may impose;
- (b) to renew all such insurances at least fourteen days before the relevant policies or contracts expire and to promptly confirm in writing to the Chargee or procure that the approved broker shall promptly confirm in writing to the Chargee when each such renewal is effected;
- (c) promptly to pay all premiums, calls, contributions or other sums payable in respect of all such insurances and to produce all relevant receipts to the Chargee on request;
- (d) upon the happening of any event giving rise to a claim under any insurances forthwith to give notice to the appropriate insurers and to the Chargee;
- (e) to reimburse the Chargee the cost to the Chargee of effecting in its discretion any policy of insurance it deems reasonably necessary to protect its interest in the Equipment under this Security.

5.4 The Chargor shall on request produce to the Chargee all such certificates of insurance (whether in full force or not) relating to the Equipment as the Chargee shall reasonably require and permit the Chargee to take copies thereof.

## 6. ENFORCEMENT

### 6.1 Enforceable

This Security shall be enforceable immediately upon, or at any time after:

- (a) the Chargor has failed to make payment or discharge of the Secured Obligations in accordance with the Equipment Purchase Agreement or is otherwise in breach of the Equipment Purchase Agreement;
- (b) the Chargor requesting the appointment of a Receiver or administrator;
- (c) an administration application being made in respect of the Chargor; or

- (d) any person giving notice of intention to appoint an administrator.

## 6.2 Appointment of Receiver

- (a) At any time after this Security has become enforceable the Chargee shall be entitled to appoint one or more persons as a Receiver or Receivers in respect of the Secured Assets, or apply to the Court for such appointment.
- (b) The appointment of a Receiver or Receivers shall be effected by the Chargee by written instrument or notice in accordance with and in such form as may be prescribed under the Act. If any such person so appointed as Receiver is removed from office by the Court or otherwise ceases to act, the Chargee shall be entitled (subject to the provisions of the Act) to appoint a replacement in the same manner.

## 6.3 Powers of Receiver

A Receiver appointed under this Security shall have the following powers in addition to those specified in schedule 2 of the Act:

- (a) to promote or procure the incorporation of any new company (whether or not a subsidiary of the Chargor), to transfer any part of the Secured Assets to such Chargor for any form of consideration (including shares, debentures, loan stock or loan capital in such company), and/or to subscribe for or otherwise acquire shares, debentures, loan stock or loan capital in such company in name of the Chargor, or the Receiver, or its or his/her nominee or trustee;
- (b) subject to the articles of association, to convene extraordinary general meetings of the Chargor;
- (c) generally, without prejudice to the other provisions of this clause to exercise all the rights, powers and discretions in respect of the Secured Assets it would be entitled to exercise if it were the absolute owner thereof and to do all acts and things the Receiver may consider necessary or expedient for the realisation of the Secured Assets and the application of the proceeds in or towards satisfaction of or their retention as continuing security for the Secured Obligations; and
- (d) in respect of any of the Secured Assets situated in England and Wales (or any other jurisdiction) to exercise in addition to the foregoing powers, all the powers conferred by the Act or any other enactment or rule of law on receivers or receivers and managers (or analogous officers) in that jurisdiction.

## 6.4 Agent of Chargor

The Receiver shall be the agent of the Chargor for all purposes of and in all respects arising under this Security and, except as otherwise provided by the Act, the Chargor alone shall be responsible for his/her acts, omissions, neglects and defaults and for all liabilities and obligations incurred by him/her, and his/her remuneration costs, charges and expenses.

## 6.5 Application of proceeds

All monies realised by the Receiver or otherwise arising from the enforcement of this security shall, subject always to clause 6.6 (*Monies on suspense account*) and clause 7 (*Discharge*), to the claims of creditors ranking in priority to or *pari passu* with the claims of the Chargee under this Security and to the terms of Section 60 of the Act, be applied by the Receiver in or towards the settlement of the Secured Obligations in such order as the Receiver shall in

his/her absolute discretion decide and any surplus shall be paid to the Chargor or any other person entitled thereto.

#### **6.6 Monies on suspense account**

Nothing in this Security shall limit the right of the Receiver and/or the Chargee (and the Chargor acknowledges that the Receiver and the Chargee are so entitled) if and for so long as the Receiver and/or the Chargee in its discretion shall consider it appropriate, to place all or any monies arising from the enforcement of this Security into a suspense account or accounts, without any obligation to apply the same or any part thereof in or toward the discharge of the Secured Obligations.

#### **6.7 Balance**

The rights, powers and discretions conferred on the Receiver under this clause are subject only to his/her obligation to account to the Chargor or any other person entitled thereto for any balance of the Secured Assets or their proceeds remaining in his/her hands after the Secured Obligations have been fully and unconditionally paid and discharged.

#### **6.8 Third parties**

- (a) No purchaser from or other person dealing with the Receiver in relation to the Secured Assets shall be concerned to enquire whether any of the powers exercised or purported to be exercised by him/her hereunder has become exercisable, whether any of the Secured Obligations remains outstanding, or generally as to the propriety or validity of the exercise or purported exercise of any power hereunder.
- (b) The receipt or discharge of the Receiver shall be an absolute discharge to any purchaser or other person dealing with the Receiver in relation to the Secured Assets and any such purchaser or third party shall not have any obligation to enquire after or see to the application of any payments made by it to the Receiver or at its direction.

### **7. DISCHARGE**

#### **7.1 Discharge**

When the Secured Obligations have been fully and unconditionally paid or discharged the Chargee shall promptly at its expense, discharge this Security. Any payment or realisation in respect of the Secured Obligations which in the reasonable opinion of the Chargee is liable to be avoided or otherwise invalidated or adjusted by law, including any enactment or rule of law relating to insolvency, shall not be regarded as having been irrevocably settled or discharged until the expiry of the period during which it may be challenged on any such ground.

#### **7.2 Retention of Security**

If any payment or realisation in respect of the Secured Obligations is, in the Chargee's reasonable opinion, liable to be avoided or otherwise invalidated or adjusted by law, including any enactment or rule of law relating to insolvency, the Chargee shall be entitled to retain this Security undischarged until the expiry of the period during which it may be challenged on any such ground.

### **7.3 Avoidance of payments**

The Chargee's right to recover the Secured Obligations in full shall not be affected or prejudiced by any payment or realisation which is avoided or otherwise invalidated or adjusted by law, including any enactment or rule of law relating to insolvency, or by any release or discharge given by the Chargee on the faith of any such payment or realisation.

## **8. LIABILITY OF RECEIVER AND CHARGEES**

The Receiver and the Chargee shall not in any circumstances be liable to the Chargor or any other person for any losses, damages, liabilities or expenses arising from or in connection with the application or enforcement of this Security or any realisation, appropriation or application of the Secured Assets or from any act, default or omission of the Receiver or the Chargee, or his/her or its officers, employees or agents in relation to the Secured Assets or otherwise in connection with this Security, except to the extent caused by the gross negligence or wilful default of the Receiver or the Chargee or his/her or its officers, employees or agents.

## **9. SET-OFF**

### **9.1 Set-off rights**

The Chargee may (but shall not be obliged to) set off any obligation which is due and payable by the Chargor to the Chargee and unpaid against any obligation (whether or not matured) owed by the Chargee to the Chargor, regardless of the place of payment, booking branch or currency of either obligation.

### **9.2 Set-off rights after Security is enforceable**

At any time after this Security has become enforceable (and in addition to its rights under clause 9.1 (*Set-off rights*)), the Chargee may (but shall not be obliged to) set-off any contingent liability owed by the Chargor to the Chargee against any obligation (whether or not matured) owed by the Chargee to the Chargor, regardless of the place of payment, booking branch or currency of either obligation.

### **9.3 Currency conversion for purpose of set-off**

If the obligations are in different currencies, the Chargee may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

### **9.4 Unliquidated or unascertained liabilities**

If either obligation referred to in this clause 9 is unliquidated or unascertained, the Chargee may set-off in an amount estimated by it in good faith to be the amount of that obligation.

## **10. MISCELLANEOUS**

### **10.1 Non compliance by Chargor**

If the Chargor fails to make any payment or fulfil any obligation due by it under or pursuant to this Security, the Receiver or the Chargee, as the case may be, shall be entitled to do so on its behalf and in its name (or in its own name as it considers expedient) and/or to take such action to remedy or mitigate the consequences of such failure as it considers expedient, and the amount of any such payment and/or the costs incurred in fulfilling such obligation or mitigating the consequences of such failure, shall be repayable by the Chargor on demand,

together with interest (computed and compounded according to the usual practice for the time being of the Chargee) from the date of demand until settlement and shall constitute Secured Obligations.

## **10.2 Currency conversion**

Irrespective of the currency (whether Sterling or otherwise) in which the Secured Obligations (or any of them) or the Secured Assets (or any of them) from time to time are expressed, the Chargee shall be entitled at any time and without prior notification to the Chargor to convert any amount into such other currency (whether Sterling or otherwise) as the Chargee may from time to time consider appropriate: any such conversion shall be effected at the spot market rate of the Chargee prevailing at the time of such conversion.

## **10.3 Assignment**

- (a) The Chargee may not at any time assign the benefit of this Security or any of its rights or obligations hereunder.
- (b) The Chargor may not assign, transfer or otherwise deal with the benefit or burden of this Security or any of its rights or obligations hereunder.

## **10.4 Certificate**

A certificate signed by any authorised signatory on behalf of the Chargee shall, save in the case of manifest error, conclusively constitute the amount of the Secured Obligations at the relevant time for all purposes of this Security.

## **10.5 Entire agreement**

This Security constitutes the entire agreement and understanding of the parties and supersedes any previous agreement between the parties relating to the subject matter of this Security.

## **10.6 Non-reliance**

Each of the parties acknowledges and agrees that in entering into this Security it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or undertaking (whether negligently or innocently made) of any person (whether a party to this Security or not) other than as expressly set out in this Security.

## **10.7 Amendments**

No amendment or variation of this Security shall be effective unless it is in writing and signed by the Chargor and is made with the prior written consent of the Chargee.

## **11. NOTICES**

Any notice, demand or communication under or in connection with this Security shall be given or made in writing by the Chargee to the Chargor and shall be delivered personally or by pre-paid first class post to the addresses given in this Security or at such other address as the recipient may have notified to the other party in writing. Proof of posting or despatch shall be deemed to be proof of receipt on the second Business Day after posting.

12. GOVERNING LAW

This Security and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the law of Scotland and in so far as not already subject thereto the parties irrevocably submit to the exclusive jurisdiction of the Scottish Courts.


IN WITNESS WHEREOF these presents consisting of this and the 11 preceding pages are executed as follows:


SUBSCRIBED for and on behalf of  
AGGREGATE INDUSTRIES UK LIMITED

at London and Markfield (Leicestershire)

on the 09-Sep-2022 | 14:36 BST  
day of 2022

by

  
..... Director  
John Bowater  
..... Full Name  
09-Sep-2022 | 14:36 BST  
..... Date

DocuSigned by:  
  
..... Director  
F2CBEA0868544FA..... Full Name  
Phillip Norah  
..... Full Name  
09-Sep-2022 | 14:36 BST  
..... Date



SUBSCRIBED for and on behalf of  
FINNING (UK) LTD.

at Cannock

on the 09-Sep-2022 20:13:55 NMST day of 2022

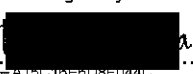
by

DocuSigned by:  


..... 38CB811A94A5457... Director

Mark Hogg  
..... Full Name

09-Sep-2022 | 13:55 NMST  
..... Date

DocuSigned by:  


..... A15C18E6D8F044C... Director

Tim Ferwerda  
..... Full Name

09-Sep-2022 | 13:36 BST  
..... Date

**SCHEDULE 1: THE EQUIPMENT**

<b>Make</b>	<b>Model</b>	<b>Year</b>	<b>Serial Number</b>
Caterpillar	992K	2017	RM500170
Caterpillar	992K	2017	RM500171
Caterpillar	992G	2002	ADZ00393
Caterpillar	777G	2012	TNM00140
Caterpillar	777G	2012	TNM00142
Caterpillar	777G	2012	TNM00494
Caterpillar	777G	2012	TNM00512
Caterpillar	777G	2013	TNM00526
Caterpillar	777G	2013	TNM00685
Caterpillar	777G	2013	TNM00686
Caterpillar	777G	2013	TNM00700
Caterpillar	777G	2013	TNM00701
Caterpillar	777G	2013	TNM00717
Caterpillar	777G	2013	TNM00722
Caterpillar	777G	2013	TNM00723
Caterpillar	16M	2012	R9H00745
Caterpillar	D9T	2011	RJS01497
Caterpillar	966M	2016	EJA01580