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in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



02306229

Name of company

* Tindall Riley (Hull) Limited (the "Company")

Date of creation of the charge

9 November 2007

Description of the instrument (if any) creating or evidencing the charge (note 2)

Debenture (the "Debenture")

Amount secured by the mortgage or charge

All the Company's liabilities to the Bank of any kind and in any currency
(whether present or future actual or contingent and whether incurred
alone or jointly with another) together with the Bank's charges and
commission, Interest and Expenses (the "Company's Obligations").

For a list of definitions please see continuation sheet 1

Names and addresses of the mortgagees or persons entitled to the charge

The Royal Bank of Scotland plc, incorporated in Scotland, Company Number
SC90312 acting as agent of National Westminster Bank plc, having its
registered office at 36 St Andrew Square, Edinburgh (the "Bank")

Postcode EH2 2YB

Presenter's name address and
reference (if any)

Maclay Murray & Spens LLP
One London Wall
London
EC2Y 5AB

FZF/ROY/0015/00366

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

THURSDAY



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A11

15/11/2007

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COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see continuation sheet 1

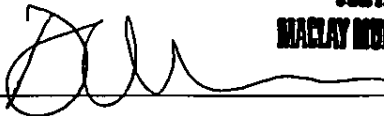
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legibly, preferably
in black type, or
bold block
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Particulars as to commission allowance or discount (note 3)

Nil

Signed



**FOR AND ON BEHALF OF
MACLAY MURRAY & SPENS LLP**

Date

14/11/07

On behalf of ~~1000000~~ [mortgagee/chargee] †

*A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge
(See Note 5)*

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

Continuation sheet

To the Registrar of Companies

Name of company

Company number

Tindall Riley (Hull) Limited (the
"Company")

02306229

Short particulars of all the property mortgaged or charged:

Charge

- 1 **The Company covenants to discharge on demand when due the Company's Obligations and as a continuing security for such discharge and with full title guarantee charges to the Bank -**
- 1 1 **By way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company**
- 1 2 **By way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Company except the property charged by Clause 1.1 above pursuant to Clause 1 1 of the Debenture**
- 1 3 **By way of fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of the Company**
- 1 4 **By way of fixed charge all the plant and machinery vehicles and computer equipment of the Company present and future not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts**
- 1 5 **By way of fixed charge all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business**
- 1 6 **By way of fixed charge all rents receivable from any lease granted out of any freehold and leasehold property of the Company**
- 1 7 **By way of fixed charge all the goodwill and uncalled capital of the Company present and future**
- 1 8 **By way of fixed charge all stocks shares and other securities held by the Company from time to time in any subsidiary and all income and rights derived from or attaching to the same**
- 1 9 **By way of fixed charge all stocks shares and other securities held by the Company present and future (except those charged by Clause 1 8 above pursuant to clause 1 8 in the Debenture) and all income and rights derived from or attaching to the same**
- 1 10 **By way of fixed charge all Intellectual Property Rights choses in action licences and claims of the Company present and future and the insurance policies and proceeds of any insurance from time to time affecting the Property "Intellectual Property Rights" include (without limitation) all rights in patents inventions copyrights design rights trademarks service marks database rights confidential information know-how domain names and business names**

- 1 11 **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 Bank or any third party
- 1 12 **By** way of floating charge all book debts and other debts of the Company present and future and the proceeds of payment or realisation of each of them until the receipt of the proceeds from time to time into an account in accordance with Clause 4.2 of the Debenture
- 1 13 **By** way of floating charge all funds standing to the credit of the Company from time to time on any account with the Bank or any other bank or financial institution or organisation including all receipts from time to time paid into an account in accordance with Clause 4 2 of the Debenture provided always that amounts standing to the credit of the Pension Account are excluded from this floating charge
- 1 14 **By** way of floating charge all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under the debenture
- 1A The Company covenants to discharge on demand when due the Company's Obligations and as a continuing security for such discharge and with full title guarantee assigns to the Bank -
 - 1A 1 all the right, title and interest of the Company in and to any interest rate hedging agreements now or in the future entered into with any person, and
 - 1A 2 (insofar as they are capable of being assigned by way of security) all the right, title and interest of the Company in and to any agreement to which the Company is a party except to the extent that it is subject to any fixed charge created under any other provisions of the Debenture,
 - 1B To the extent that any such right, title and interest as is referred to in Clause 1A is not assignable or capable of assignment or capable of assignment, the assignment of it purported to be effected by such clause shall operate as an assignment of any and all compensation, damages, income, profit or rent which the Company may derive from it or be awarded or entitled to in respect of it, in each case as a continuing security for the payment or discharge in full of the Company's Obligations

Restrictions

- 2 1 **The** Company will not without the previous written consent of the Bank -
 - 2 1 1 **Create** or permit to arise any mortgage charge or lien on the Property other than as permitted under any facility agreement in place from time to time between the Company and the Bank
 - 2 1 2 **Dispose** of the Property charged by Clauses 1 1 to 1.13 inclusive above pursuant to Clauses 1.1 to 1 13 inclusive of the Debenture other than as permitted under any facility agreement in place from time to time between the Company and the Bank
 - 2 1 3 **Deal** with the Company's book debts and other debts otherwise than by collecting them in the ordinary course of the Company's business and in particular the Company will not realise its book debts and other debts by means of block discounting factoring or the like
 - 2 1.4 **Dispose** of the Property charged by Clause 1 14 above pursuant to Clause 1 14 of the Debenture other than in the ordinary course of business
 - 2 1.5 **Grant** or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold and leasehold property or any part of it, save any arrangement to share occupation or possession with Tindall Riley Limited (Company Number 04131235)
- 2 2 **If** the Bank does consent to the creation of a mortgage or charge on the Property it may require a priority agreement or deed with the mortgagee or chargee In the case of Registered Land this will require registration and will be a public document

- 23 **The Company applies and agrees that the Bank may apply for a restriction to be entered on the Register of any Registered Land that no disposition of the Registered estate by the proprietor(s) of the Registered estate or by the proprietor(s) of any Registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge created by the Debenture in favour of the Bank referred to in the Charges Register**

For the purpose of this Form 395:

“Expenses”	All proper expenses (on a full indemnity basis) incurred by the Bank or any Receiver at any proper time in connection with the Property or the Company's Obligations or in taking or perfecting the Debenture or in preserving defending or enforcing the security created by the Debenture or in exercising any power under the Debenture;
“Interest”	Interest at the rate(s) charged to the Company by the Bank from time to time,
“Pension Account”	means an account held by TR 2007 Limited with National Westminster Bank plc and named “Tindall Riley Marine Limited – Pensions Escrow Account”, and
“Property”	The whole and any part of the undertaking property and assets of the Company charged by Clause 1 above pursuant to Clause 1 of the Debenture

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No 02306229

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 9th NOVEMBER 2007 AND CREATED BY TINDALL RILEY (HULL) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND plc ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 15th NOVEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th NOVEMBER 2007.

P. Cer-



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES