

# MR01

## Particulars of a charge



179878/104

**A fee is payable with this form**  
Please see 'How to pay' on the  
last page

**You can use the WebFiling service to file this form online.**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument. Use form MR02

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

You **must** enclose a certified copy of the instrument with this form. It must be scanned and placed on the public record.

FRIDAY



A13

\*A2ED2C2X\*

09/08/2013

#30

COMPANIES HOUSE

### 1 Company details

Company number 04159184

Company name in full Structural Systems (UK) Limited

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 Charge creation date

Charge creation date 05/08/2013

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name Close Leasing Limited

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

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**Description**

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

**Continuation page**

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

Description

5

**Fixed charge or fixed security**

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes

☒ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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## Particulars of a charge

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### Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

### Signature

Please sign the form here

Signature

Signature

X

Addleshaw Goddard LLP

X

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

# MR01

## Particulars of a charge



### Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name CODLJL/328359-256

Company name Addleshaw Goddard LLP

Address 100 Barbirolli Square

Post town Manchester

County/Region

Postcode M 2 3 A B

Country UK

DX 14301 Manchester

Telephone 0161 934 6000



### 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 a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



### 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 filed on paper.**

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 [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**



FILE COPY

## CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4159184

Charge code: 0415 9184 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th August 2013 and created by STRUCTURAL SYSTEMS (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th August 2013.

Given at Companies House, Cardiff on 12th August 2013



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

Dated 5 August 2013

THE CHARGORS LISTED IN SCHEDULE 1  
CLOSE LEASING LIMITED

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FLOATING CHARGE

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This floating charge is subject to the terms of a deed of priority dated today's date

WE HEREBY CERTIFY THAT THIS IS  
A TRUE COPY (AS REDACTED) OF  
THE ORIGINAL

.....Addleshaw Goddard LLP

DATE 7 August 2013  
ADDLESHAW GODDARD LLP

ADDLESHAW GODDARD

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This Deed is made on

5 August

2013

**Between**

- (1) **The Companies** listed in schedule 1 (each a **Chargor** and together the **Chargors**), and
- (2) **Close Leasing Limited** (company number 6377532) whose registered office is at 11th Floor, Tolworth Tower, Ewell Road, Tolworth, Surbiton, Surrey KT6 7EL (**Funder**)

**It is agreed**

**1 Definitions and Interpretation**

**1.1 Definitions**

In this Deed.

**Affiliate** means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of their Holding Company

**Authorisation** means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration

**Deed of Priority** means the deed of priority dated on or about the date of this Deed and made between the Funder, Bank of London and The Middle East plc and the Chargors

**Event of Default** means any of the events set out in clause 11 of the HTC HP Agreement

**Fixtures** means in respect of any Secured Assets, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or at any time after the date of this Deed on that Secured Asset

**Floating Charge Assets** means all the assets and undertaking from time to time subject to the floating charge created under clause 3 2 (Floating charge)

**Group** means all or any of the Group Companies (as defined in the HTC HP Agreement)

**Group of Companies** means any companies which are members of the same group of companies for the purposes of the provisions for group relief contained in Part 5 of the Corporation Tax Act 2010

**Holding Company** means in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

**HTC** means H.T.C. Plant Limited a company incorporated in England and Wales with registered number 4441421 whose registered office is at 171-173 Gray's Inn Road, London WC1X 8UE

**HTC HP Agreement** means the master hire purchase agreement dated on or around the date of this Deed and made between the Funder and HTC and each Schedule (as defined therein) thereto entered into from time to time

**Party** means a party to this Deed



**Receiver** means any receiver, manager or administrative receiver appointed by the Funder in respect of any Chargor or any of the Secured Assets

**Secured Assets** means, in respect of any Chargor, all of its assets and undertaking the subject of any Security created by, under or supplemental to, this Deed in favour of the Funder

**Secured Obligations** means, in respect of any Chargor, all monies and liabilities now or after the date of this Deed due, owing or incurred by that Chargor to the Funder or any member of the Funder's Group of Companies whatsoever, in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by the Funder or such other company in respect of such monies and liabilities

**Security** means a mortgage, charge, pledge, lien or other security interest securing the obligation of any person or any other agreement or arrangement having a similar effect

**Security Period** means the period beginning on the date of this Deed and ending on the date on which the Funder is satisfied that the Secured Obligations have been irrevocably and unconditionally satisfied in full and all facilities made available by the Funder to the Chargors (or any of them) have been cancelled

**Subsidiary** means a subsidiary within the meaning of Section 1159 of the Companies Act 2006 and any company which would be a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006

**Transaction Documents** means the Transaction Documents as defined in the HTC HP Agreement

**VAT Amount** means the amount of VAT paid by HTC to the Funder pursuant to the terms of the Schedule (as defined in the HTC HP Agreement) entered into on or about the date of this Deed

## **1 2 Headings**

Clause headings are inserted for convenience of reference only and shall be ignored in the interpretation of this Deed

## **1 3 Construction of certain terms**

Any reference in this Deed to

- (a) clauses, paragraphs and schedules are, subject to any contrary indication, to be construed as references to the clauses, paragraphs of, and schedules to, this Deed and references to this Deed include its schedules,
- (b) save where the contrary is indicated, this Deed or any other agreement or document or provision thereof shall be construed as a reference to, as the case may be, this Deed, such other agreement or document or provision thereof as the same may have been, or may from time to time be amended, varied, novated or supplemented in accordance with the terms thereof,
- (c) a **regulation** includes any present or future regulation, rule, official directive, requirement, request or guideline (whether or not having the force of law but if not

having the force of law, then being a type with which persons to which it applies customarily comply) of any governmental, intergovernmental or supranational body, agency, central bank, department or of any regulatory, self-regulatory or other authority or organisation,

- (d) a provision of **law** is a provision of any treaty, legislation, regulation, decree, order or by-law and any secondary legislation enacted under a power given by that provision, as amended, applied or re-enacted or replaced whether before or after the date of this Deed,
- (e) a **person** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality) or any other entity or body of any description,
- (f) a time of day is a reference to London time,
- (g) the singular includes the plural and the plural includes the singular,
- (h) **include** and **including** are not limiting, and
- (i) any party includes references to such party's permitted successors and assigns, unless otherwise expressly provided in this Deed

#### **1 4 Third party rights**

- (a) A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed or any other document issued or entered into under or in connection with it
- (b) The consent of any person who is not a Party is not required to rescind or vary this Deed or any other document entered into under or in connection with it

#### **1 5 Administration**

- (a) Any reference in this Deed, or any other Transaction Document entered into under or in connection with it, to the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraph 14 (by the holder of a qualifying floating charge in respect of a Chargor's assets) or 22 (by a Chargor or the directors of a Chargor) of Schedule B1 to the Insolvency Act 1986 or any steps taken toward such order or appointment
- (b) Any reference in this Deed or any other Transaction Document entered into under or in connection with it, to making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule B1 to the Insolvency Act 1986, appointing an administrator under paragraph 14 or 22 of that Schedule, or giving notice under paragraph 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice

#### **1 6 Incorporated terms**

The terms of the Transaction Documents and of any side letters relating to the HP Agreements and the Secured Obligations are incorporated into this Deed to the extent required for any purported disposition of any Secured Assets contained in this Deed to be a

valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

**1 7 Deed of Priority**

This Deed is subject to the terms of the Deed of Priority

**2 Covenant to pay**

Each Chargor covenants with the Funder to pay and discharge the Secured Obligations when they become due for payment and discharge

**3 Charging provisions**

**3 1 General**

All Security created by a Chargor under clauses 3 2 and 3 6 is

- (a) a continuing security for the payment and discharge of the Secured Obligations,
- (b) granted with full title guarantee,
- (c) granted in respect of all the right, title and interest (if any), present and future, of that Chargor in and to the relevant Secured Asset, and
- (d) granted in favour of the Funder

**3 2 Floating charge**

Each Chargor charges by way of floating charge all of its assets and undertaking wherever located both present and future

**3 3 Qualifying floating charge**

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed

**3 4 Conversion of floating charge to a fixed charge**

The Funder may at any time by notice in writing to any Chargor convert the floating charge created under clause 3 2 into a fixed charge as regards any Floating Charge Asset as it shall specify in the notice if

- (a) an Event of Default is continuing, or
- (b) in the opinion of the Funder that Floating Charge Asset is in danger of being seized or any legal process or execution is being enforced against that Floating Charge Asset

**3 5 Automatic conversion of floating charge to a fixed charge**

If (unless permitted in writing by the Funder)

- (a) a Chargor creates or attempts to create any Security over any of its Floating Charge Assets,

- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, or
- (c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of any Chargor,

the floating charge created by this Deed will automatically and immediately without notice be converted into a fixed charge over the relevant assets or, in the circumstances described in clause 3 5(c), over all of the Floating Charge Assets

### **3 6 VAT Amount**

- (a) HTC undertakes to the Funder that immediately following its payment of the VAT Amount, it will claim a rebate of the same from HMRC,
- (b) HTC hereby charges by way of first fixed charge any and all monies received in consequence of the claim for a rebate of the VAT Amount referred to in clause 3 6(a)
- (c) If for any reason the charge contained in this clause 3 6 (VAT Amount) does not take effect as a fixed charge, then it shall take effect as a floating charge
- (d) Without prejudice to the foregoing, HTC shall direct HMRC to pay the rebate of the VAT Amount directly to the Funder to such account as the Funder specifies in writing. In the event that the rebate of the VAT Amount is in fact received by HTC, HTC shall immediately pay the same to the Funder and shall hold such sums on trust for the Funder pending such payment

### **3 7 Small company moratorium**

Where a Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the Insolvency Act 1986, then the obtaining of a moratorium, including any preliminary decision, or investigation in terms of paragraph 43 to Schedule A1 of the Insolvency Act 1986 shall not cause the floating charge created by this Deed to crystallise into a fixed charge, nor cause restrictions which would not otherwise apply to be imposed on the disposal of its property and assets by that Chargor

## **4 Continuing security**

- 4 1 The Security constituted by this Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by any Chargor or any other person of the whole or any part of the Secured Obligations

### **4 2 Recourse**

The Security constituted by this Deed

- (a) is in addition to any other Security which the Funder may hold at any time for the Secured Obligations (or any of them), and
- (b) may be enforced without first having recourse to any other rights of the Funder

## **5 Negative pledge**

- 5 1 No Chargor shall create or permit to subsist any Security over any of its assets

**5.2 No Chargor shall**

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by a Chargor or any other member of the Group,
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms,
- (c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or
- (d) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset

**5.3** Clauses 5.1 and 5.2 do not apply to any Security or arrangement in respect of which the Funder has provided its prior written consent

**6 Restrictions on disposals**

**6.1** No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Secured Assets

**6.2** Clause 6.1 does not apply to any transaction or series of transactions in respect of which the Funder has provided its prior written consent

**7 Further assurance**

**7.1** Each Chargor shall promptly do all such acts and execute all such documents (including charges, notices and instructions) as the Funder may reasonably specify (and in such form as the Funder may reasonably require) in favour of the Funder or its nominee(s)

- (a) to create, perfect, protect and maintain the Security created or intended to be created under or evidenced by this Deed or for the exercise of any rights, powers and remedies of the Funder provided by or pursuant to this Deed or by law,
- (b) to confer on the Funder Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed, and/or
- (c) (if an Event of Default is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under this Deed

**7.2** Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Funder by or pursuant to this Deed

**7.3** Any document required to be executed by a Chargor under this clause 7 will be prepared at the cost of that Chargor

**8 Security power of attorney**

Each Chargor, by way of security, irrevocably and severally appoints the Funder, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause 8

## **9 Enforcement of security**

### **9.1 When security is enforceable**

On the occurrence of any Event of Default which is continuing, the Security created by and under this Deed is immediately enforceable

### **9.2 Acts of enforcement**

The Funder may, at its absolute discretion, at any time after the Security created by or under this Deed is enforceable

- (a) enforce all or any part of the Security created by or under this Deed in any manner it sees fit,
- (b) exercise its rights and powers conferred upon mortgagees by the Law of Property Act 1925, as varied and extended by this Deed, and rights and powers conferred on a Receiver by this Deed, whether or not it has taken possession or appointed a Receiver to any of the Secured Assets,
- (c) appoint a Receiver to all or any part of the Secured Assets,
- (d) appoint an administrator in respect of any Chargor and take any steps to do so,
- (e) exercise its power of sale under section 101 of the Law of Property Act 1925 (as amended by this Deed), or
- (f) if permitted by law, appoint an administrative receiver in respect of any Chargor

### **9.3 Right of appropriation**

To the extent that the Security created by this Deed constitutes a "security financial collateral arrangement" and the Secured Assets constitute "financial collateral" for the purpose of the Financial Collateral Arrangements (No 2) Regulations 2003 (**Regulations**), the Funder shall have the right on giving prior notice to the relevant Chargor, at any time after the Security becomes enforceable, to appropriate all or any part of those Secured Assets in or towards discharge of the Secured Obligations. The parties agree that the value of the appropriated Secured Assets shall be, in the case of cash, the amount of cash appropriated

### **9.4 Statutory powers - general**

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Law of Property Act 1925 and section 93 of the Law of Property Act 1925 do not apply to the Security constituted by or under this Deed
- (c) The statutory powers of leasing conferred on the Funder are extended so that, without the need to comply with any provision of section 99 or section 100 of the Law of Property Act 1925, the Funder is empowered to lease and make agreements for

lease at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it may think fit

- (d) Each Receiver and the Funder is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagees and Receivers

## **9 5 Contingencies**

If the Funder enforces the Security constituted by or under this Deed at a time when no amounts are due to the Funder under the Transaction Documents but at a time when amounts may or will become so due, the Funder (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account

## **9 6 Mortgagee in possession - no liability**

Neither the Funder nor any Receiver will be liable, by reason of entering into possession of a Secured Asset, 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 otherwise be liable

## **9 7 Redemption of prior mortgages**

At any time after the Security created by or under this Deed has become enforceable, the Funder may, at the sole cost of the Chargors (payable to the Funder on demand)

- (a) redeem any prior form of Security over any Secured Asset, and/or
- (b) procure the transfer of that Security to itself, and/or
- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargors

## **10 Receiver**

### **10 1 Appointment of Receiver**

- (a)
  - (i) At any time after any Security created by or under this Deed is enforceable, the Funder may appoint a Receiver to all or any part of the Secured Assets in accordance with clause 9 2(c) (Acts of enforcement)
  - (ii) At any time, if so requested in writing by any Chargor, without further notice, the Funder may appoint a Receiver to all or any part of the Secured Assets as if the Funder had become entitled under the Law of Property Act 1925 to exercise the power of sale conferred under the Law of Property Act 1925
- (b) Any Receiver appointed under this Deed shall be the agent of the relevant Chargor and that Chargor shall be solely responsible for his acts or defaults and for his remuneration and liable on any contracts or engagements made or entered into by him and in no circumstances whatsoever shall the Funder be in any way responsible for any misconduct, negligence or default of the Receiver

- (c) Where a Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the Insolvency Act 1986

- (i) obtaining a moratorium, or
- (ii) anything done with a view to obtaining a moratorium including any preliminary decision or investigation in terms of paragraph 43 of Schedule A1 to the Insolvency Act 1986,

shall not be grounds for appointment of a Receiver

## **10.2 Removal**

The Funder may by written notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receiver) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated

## **10.3 Powers of Receiver**

### **(a) General**

- (i) In addition to those conferred by the Law of Property Act 1925 on any Receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this clause 10.3
- (ii) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed or under the Insolvency Act 1986 individually and to the exclusion of any other Receivers
- (iii) A Receiver of a Chargor has all the rights, powers and discretions of an administrative receiver under the Insolvency Act 1986
- (iv) A Receiver may, in the name of any Chargor
  - (A) do all other acts and things which he may consider expedient for realising any Secured Asset, and
  - (B) exercise in relation to any Secured Asset all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner

### **(b) Borrow money**

A Receiver may raise and borrow money (either unsecured or on the security of any Secured Asset, either in priority to the security constituted by this Deed or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed

### **(c) Carry on business**



A Receiver may carry on the business of any relevant Chargor as he thinks fit and, for the avoidance of doubt, a Receiver may apply for such Authorisations as he considers in his absolute discretion appropriate

(d) **Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of any relevant Chargor or relating in any way to any Secured Asset

(e) **Delegation**

A Receiver may delegate his powers in accordance with clause 11 (Delegation)

(f) **Employees**

For the purposes of this Deed, a Receiver as he thinks appropriate, on behalf of the relevant Chargor or for itself as Receiver, may

- (i) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper, and
- (ii) discharge any such persons appointed by the relevant Chargor

(g) **Leases**

A Receiver may let any Secured Asset for any term and at any rent (with or without a premium) which he thinks proper and may accept a surrender of any lease or tenancy of any Secured Assets on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender)

(h) **Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the relevant Chargor in relation to any Secured Asset as he considers expedient

(i) **Possession**

A Receiver may take immediate possession of, get in and collect any Secured Asset

(j) **Protection of assets**

A Receiver may, in each case as he may think fit

- (i) make and effect all repairs and insurances and do all other acts which the relevant Chargor might do in the ordinary conduct of its business be they for the protection or for the improvement of the Secured Assets,
- (ii) commence and/or complete any building operations on the Secured Property or other Secured Asset, and

- (iii) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence

**(k) Receipts**

A Receiver may give valid receipts for all monies and execute all assurances and things which may be expedient for realising any Secured Asset

**(l) Sale of assets**

A Receiver may sell, exchange, convert into monies and realise any Secured Asset by public auction or private contract in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debenture or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit. Fixtures and any plant and machinery annexed to any part of the Secured Property may be severed and sold separately from the property containing them without the consent of the relevant Chargor

**(m) Subsidiaries**

A Receiver may form a Subsidiary of the relevant Chargor and transfer to that Subsidiary any Secured Asset

**(n) Deal with Secured Assets**

A Receiver may, without restriction sell, let or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Secured Assets without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration. The Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Secured Assets or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Secured Assets on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit

**(o) Voting rights**

A Receiver may exercise all voting and other rights attaching to the Investments, Subsidiary Shares, Related Rights, and stocks, shares and other securities owned by that Chargor and comprised in the Secured Assets in such manner as he may think fit

**(p) Security**

A Receiver may redeem any prior Security and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on that Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver

**(q) Acquire land**

The Receiver may purchase or acquire any land and purchase, acquire or grant any interest in or right over land

**(r) Development**

A Receiver may implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Secured Property and do all acts and things incidental to the Secured Property

**(s) Landlord's obligations**

A Receiver may on behalf of a Chargor and without consent of or notice that Chargor exercise all the powers conferred on a landlord or a tenant by the Landlord and Tenants Acts, the Rents Acts and Housing Acts or any other legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Secured Property

**(t) Uncalled capital**

A Receiver may make calls conditionally or unconditionally on the members of any relevant Chargor in respect of uncalled capital

**(u) Incidental matters**

A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Secured Assets and to use the name of the relevant Chargor for all the purposes set out in this clause 10

**10.4 Remuneration**

The Funder may from time to time fix the remuneration of any Receiver appointed by it

**11 Delegation**

11.1 The Funder and any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Funder and the Receiver (as appropriate) under this Deed to any person or persons as it shall think fit. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Funder and Receiver (as appropriate) may think fit

11.2 The Funder and any Receiver will not be liable or responsible to any Chargor or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate

**12 Application of monies**

12.1 Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Deed

12.2 All monies received by the Funder or any Receiver under this Deed shall be applied in accordance with the terms of the Deed of Priority

- 12 3 The Funder and any Receiver may place any money received, recovered or realised pursuant to this Deed in an interest bearing suspense account and it may retain the same for such period as it considers expedient without having any obligation to apply the same or any part of it in or towards discharge of the Secured Obligations

### **13 Remedies and waivers**

- 13 1 No failure to exercise, nor any delay in exercising, on the part of the Funder or any Receiver, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law
- 13 2 A waiver given or consent granted by the Funder under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given

### **14 Protection of third parties**

- 14 1 No person (including a purchaser) dealing with the Funder or a Receiver or its or his agents has an obligation to enquire of the Funder, Receiver or others
- (a) whether the Secured Obligations have become payable,
  - (b) whether any power purported to be exercised has become exercisable,
  - (c) whether any Secured Obligations or other monies remain outstanding,
  - (d) how any monies paid to the Funder or to the Receiver shall be applied, or
  - (e) the status, propriety or validity of the acts of the Receiver or Funder
- 14 2 The receipt of the Funder or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Funder or any Receiver
- 14 3 In clauses 14 1 and 14 2, **purchaser** includes any person acquiring, for money or monies worth, any lease of, or Security over, or any other interest or right whatsoever in relation to, the Secured Assets or any of them

### **15 Default interest**

If a Chargor fails to pay any amount payable by it under this Deed on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at a rate of 5% per annum above the base rate of HSBC Bank plc from time to time

### **16 Releases**

Upon the expiry of the Security Period, the Funder shall, at the request and cost of the Chargors, take whatever action is necessary to release and reassign to each relevant Chargor

- (a) its rights arising under this Deed,
- (b) the Secured Assets from the Security created by and under this Deed,

and return all documents or deeds of title delivered to it under this Deed

**17 Settlements conditional**

17.1 If the Funder (acting reasonably) believes that any amount paid by a Chargor or any other person in respect of the Secured Obligations is capable of being avoided or set aside for any reason, then for the purposes of this Deed, such amount shall not be considered to have been paid

17.2 Any settlement, discharge or release between a Chargor and the Funder shall be conditional upon no Security or payment to or for the Funder by that Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise

**18 Subsequent Security**

If the Funder receives notice of any other subsequent Security or other interest affecting all or any of the Secured Assets it may open a new account or accounts for the relevant Chargor in its books. If it does not do so then, unless it gives express written notice to the contrary to the relevant Chargor, as from the time of receipt of such notice by the Funder, all payments made by that Chargor to the Funder shall be treated as having been credited to a new account of that Chargor and not as having been applied in reduction of the Secured Obligations

**19 Currency**

**19.1 The Spot Rate**

In this clause 19 (Currency), the **Spot Rate** means, in relation to the Funder, its spot rate of exchange for the purchase of any currency with any other currency in the London foreign exchange market

**19.2 Conversion of moneys received**

The Funder may convert any moneys received, recovered or realised in any currency under this Deed (including the proceeds of any previous conversion under this clause 19 (Currency)) from their existing currency into any other currency, by purchasing that other currency at the Spot Rate

**19.3 Indemnity**

(a) If any sum due from a Chargor under this Deed (**Sum**), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (**First Currency**) in which that Sum is payable into another currency (**Second Currency**) for the purpose of

- (i) making or filing a claim or proof against a Chargor, or
- (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Chargor shall, as an independent obligation, within three Business Days of demand, indemnify the Funder against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (i) the rate of exchange used to convert that Sum from the First Currency into the Second Currency, and (ii)

the rate or rates of exchange available to that person at the time of its receipt of that Sum

- (b) Each Chargor waives any right it may have in any jurisdiction to pay any amount under this Deed in a currency or currency unit other than that in which it is expressed to be payable

## **20 Assignment and transfer**

- 20.1 Each Chargor may not assign or transfer any of its rights, benefits or obligations under this Deed
- 20.2 The Funder may assign any of its rights and benefits, or transfer or sub-participate any of its rights and obligations, under this Deed to another bank or other financial institution. Each Chargor shall enter into such documents as the Funder may reasonably stipulate in order to effect any such assignment, transfer or sub-participation

## **21 Confidentiality**

Save to the extent permitted by clause 22 (Disclosure of information) each of the Chargors and the Funder acknowledges that any information of the other Parties which is identified as confidential or which is confidential by its nature (including without limitation the terms and conditions of the Transaction Documents and the commercial and financial arrangements evidenced thereby) is considered by the other Parties as confidential information. Accordingly, each of the Chargors and the Funder agrees that it will treat that information as confidential and will not, during and after termination of this Deed, without the prior written consent of the other Parties, use or disclose that information to any person, except where such disclosure is of information which is already in the public domain (other than by reason of default of the disclosing Party), is required by any applicable law or is made to its professional advisers

## **22 Disclosure of information**

The Funder may disclose otherwise confidential information in the following circumstances

- (a) to its professional advisors and auditors who request access to such information for the purposes of their appointment,
- (b) to any of its Affiliates,
- (c) to any applicable regulatory, supervisory or other authority, court of law, tribunal or person where such disclosure is requested or required by law, regulation, judgment or order of court or order of any tribunal or requested by such body or authority,
- (d) to any actual or potential assignee, transferee or sub-participant of any rights or obligations of the Funder under or relating to this Deed and any of the Transaction Documents on a confidential basis for any purpose connected with the assignment or transfer, and
- (e) to any person with (or through) whom the Funder enters into (or may potentially enter into) any transaction under which payments are to be made by reference to this Deed and any of the Transaction Documents,

provided that in the case of clauses 22(d) and 22(e) above the person has entered into a confidentiality undertaking

## **23 Set-off**

The Funder may, set off any matured obligation due from a Chargor under the Transaction Documents (to the extent beneficially owned by the Funder) against any matured obligation owed by the Funder to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Funder may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

## **24 Notices**

### **24.1 Delivery requirements**

All notices, requests, demands or other communications to or upon the Parties shall be in writing (by hand, prepaid registered or international signed for post, e-mail or fax) and shall be deemed to have been duly given or made

- (a) if delivered by hand before 5.00 p.m. on a Business Day, at the time of hand delivery, and if delivered by hand after 5.00 p.m., or on a non-Business Day, at 9.30 a.m. on the next Business Day,
- (b) if given by post, at the time delivery was signed for if signed for before 5.00 p.m. on a Business Day, and if signed for after 5.00 p.m., or on a non-Business Day, at 9.30 a.m. on the next Business Day or (as the case may be) 2 days after being despatched by registered or international signed for post, postage prepaid,
- (c) if given by fax, when received in legible form (provided that if the date of despatch is not a business day in the country of the addressee or if the time of despatch of any fax is after 5.00 p.m. in the country of the addressee, it shall be deemed to have been received at the opening of business on the next such Business Day), and
- (d) if delivered by e-mail, when actually received, in readable form and only if it is addressed in such a manner as the Funder or a Chargor shall specify for this purpose,

and in each case addressed or sent to the appropriate address or number as set out in schedule 2 (Notice details) or to such other address, e-mail or number as such Party may specify in writing to the other. In the case of notices given by telephone under this Deed or made by fax or e-mail, the giver or maker thereof shall, if reasonably requested so to do by the other Party receiving it, confirm the contents of such fax or e-mail in a letter to be despatched by registered or international signed for post, postage prepaid, on the same day any such request is so made provided that any failure to so confirm shall not affect the validity of any notice which would otherwise be valid.

### **24.2 Communication**

Each Chargor hereby acknowledges that it is fully aware of the risks associated with communications via telephone, e-mail and facsimile transmission or other electronic means. In relation to any communication received by the Funder via telephone, e-mail or facsimile transmission or other electronic means and in or purporting to be in that Chargor's name or on its behalf, each Chargor hereby irrevocably

- (a) authorises the Funder to accept, rely and act upon such communication without further enquiry as to the authority or identity of the person sending such communication,
- (b) agrees to indemnify the Funder against all actual losses, claims, actions, proceedings, damages, costs and expenses incurred or sustained by the Funder as a result of the Funder accepting, relying and acting upon such communication, and
- (c) acknowledges that the Funder shall have no liability for accepting, relying or acting upon such communication and shall have no liability in the event any facsimile transmission, e-mail or other electronic means is not received, or is mutilated, illegible, interrupted, duplicated, incomplete, unauthorised or delayed for any reason

#### **24.3 Notices to be in English**

Each communication and document made or delivered by one Party to the other pursuant to this Deed shall be in the English language or accompanied by a translation thereof into English certified (by an officer of the person making or delivering the same) as being a true and accurate translation thereof

#### **25 Certificates and determinations**

Any certification or determination by the Funder of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates

#### **26 Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of the Funder, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed or in any other agreement providing for or entered into in connection with the Secured Obligations are cumulative and not exclusive of any rights or remedies provided by law

#### **27 Amendments and waivers**

The terms and conditions of this Deed shall not be amended or waived otherwise than by an instrument in writing signed by all Parties

#### **28 Joint and several liability**

Where a Chargor comprises a partnership of two or more persons, their liability shall be joint and several and any reference to that Chargor includes a reference to any one or more of them and any notice served on any one of them shall be good notice to them all. The Funder may enforce this Deed against any or all of the persons who are together called that Chargor for any sum due or obligation owed under this Deed

#### **29 Counterparts**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed



### **30 Severability**

If a term of this Deed is or becomes illegal, invalid or unenforceable in any respect under any jurisdiction, that will not affect

- (a) the legality, validity or enforceability in that jurisdiction of any other term of this Deed, or
- (b) the legality, validity or enforceability in other jurisdictions of that or any other term of this Deed

### **31 Governing law**

- 31 1 This Deed (and all non-contractual obligations arising out of or in connection with it) shall be governed by, and shall be construed in accordance with, English law

### **32 Enforcement**

#### **32 1 Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a **Dispute**)
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary

**This Deed** has been entered into as a deed on the date given at the beginning of this Deed

# Schedule 1

## The Chargors

Name	Company Registration Number	Registered Address
H T C Plant Limited	4441421	171-173 Gray's Inn Road, London WC1X 8UE
P & E Harrington Plant Hire Limited	1214466	171-173 Gray's Inn Road, London WC1X 8UE
P C Harrington Holdings Limited	2655872	171-173 Gray's Inn Road, London WC1X 8UE
P C Harrington Contractors Limited	1465166	171-173 Gray's Inn Road, London WC1X 8UE
Slipform International Limited	4195712	171-173 Gray's Inn Road, London WC1X 8UE
Structural Systems (UK) Limited	4159184	171-173 Gray's Inn Road, London WC1X 8UE
Hevilifts Limited	7021151	171-173 Gray's Inn Road, London WC1X 8UE
Harrington Group Limited	6766769	171-173 Gray's Inn Road, London WC1X 8UE

## **Schedule 2**

### **Notice details**

#### **The Funder:**

**Close Leasing Limited trading as Close Brothers Leasing**  
Olympic Court  
Third Avenue  
The Village  
Trafford Park  
Manchester  
M17 1AP

Attention Heather Boardman (Sales Support Manager)

Telephone +44 (0) 161 888 2811

Fax +44 (0) 161 877 9001

E-Mail Heather.Boardman@closebrothers.com

#### **Each Chargor:**

##### **H.T.C Plant Limited**

Goldblatts  
171-173 Gray's Inn Road  
London  
WC1X 8UE

Attention Vincent McLoughlin

Telephone +44 (0) 20 8574 5431

Fax +44 (0) 20 8571 7218

E-mail vince.mcloughlin@pcharrington.com

##### **P. & E. Harrington Plant Hire Limited**

Goldblatts  
171-173 Gray's Inn Road  
London  
WC1X 8UE

Attention Vincent McLoughlin

Telephone +44 (0) 20 8574 5431

Fax +44 (0) 20 8571 7218

E-mail vince.mcloughlin@pcharrington.com

##### **P.C. Harrington Holdings Limited**

Goldblatts

171-173 Gray's Inn Road  
London  
WC1X 8UE

Attention Vincent McLoughlin  
  
Telephone +44 (0) 20 8574 5431  
Fax +44 (0) 20 8571 7218  
E-mail vince mcloughlin@pcharrington.com

**P.C Harrington Contractors Limited**

Goldblatts  
171-173 Gray's Inn Road  
London  
WC1X 8UE

Attention Vincent McLoughlin  
  
Telephone +44 (0) 20 8574 5431  
Fax +44 (0) 20 8571 7218  
E-mail vince mcloughlin@pcharrington.com

**Slipform International Limited**

Goldblatts  
171-173 Gray's Inn Road  
London  
WC1X 8UE

Attention Vincent McLoughlin  
  
Telephone +44 (0) 20 8574 5431  
Fax +44 (0) 20 8571 7218  
E-mail vince mcloughlin@pcharrington.com

**Structural Systems (UK) Limited**

Goldblatts  
171-173 Gray's Inn Road  
London  
WC1X 8UE

Attention Vincent McLoughlin  
  
Telephone +44 (0) 20 8574 5431  
Fax +44 (0) 20 8571 7218  
E-mail vince mcloughlin@pcharrington.com

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**Hevilifts Limited**

Goldblatts  
171-173 Gray's Inn Road  
London  
WC1X 8UE

Attention Vincent McLoughlin  
  
Telephone +44 (0) 20 8574 5431  
Fax +44 (0) 20 8571 7218  
E-mail vince.mcloughlin@pcharrington.com

**Harrington Group Limited**

Goldblatts  
171-173 Gray's Inn Road  
London  
WC1X 8UE

Attention Vincent McLoughlin  
  
Telephone +44 (0) 20 8574 5431  
Fax +44 (0) 20 8571 7218  
E-mail vince.mcloughlin@pcharrington.com

## SIGNATURES TO THE FLOATING CHARGE

### THE CHARGORS

Executed as a deed by  
**H.T.C. Plant Limited**  
acting by ~~a director~~ in the presence of  
*an attorney*

)  
)  
)

Director

[Redacted Signature]

*Attorney*

*Can mean LHM*

[Redacted Signature]

Signature of witness

Name *J Rodding*

Address

[Redacted Address]

[Redacted Address]

Executed as a deed by  
**P. & E. Harrington Plant Hire Limited**  
acting by ~~a director~~ in the presence of  
*an attorney*

)  
)  
)

Director

[Redacted Signature]

*Attorney*

[Redacted Signature]

Signature of witness

Name *J Rodding*

Address

[Redacted Address]

[Redacted Address]

Executed as a deed by  
**P C Harrington Holdings Limited**  
acting by ~~a director~~ in the presence of  
*an attorney*

)  
)  
)

Director

[Redacted Signature]

*Attorney*

[Redacted Signature]

Signature of witness

Name *J Rodding*


Address

[Redacted Address]

[Redacted Address]

Executed as a deed by  
**P.C. Harrington Contractors Limited**  
acting by ~~a director~~ in the presence of  
*an attorney*

)  
)  
) ~~Director~~ *Attorney*


  
Signature of witness

Name *J Codling*

Address   


Executed as a deed by  
**Slipform International Limited**  
acting by ~~a director~~ in the presence of  
*an attorney*

)  
)  
) ~~Director~~ *Attorney*


  
Signature of witness

Name *J Codling*

Address   


Executed as a deed by  
**Structural Systems (UK) Limited**  
acting by ~~a director~~ in the presence of  
*an attorney*

)  
)  
) ~~Director~~ *Attorney*

  
Signature of witness


Name *J Codling*

Address   


Executed as a deed by  
**Hevlifts Limited**  
acting by a director in the presence of  
an attorney

)  
)  
)

  
~~Director~~ Attorney

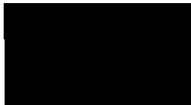
  
Signature of witness


Name J coding

Address   


Executed as a deed by  
**Harrington Group Limited**  
acting by a director in the presence of  
an attorney

)  
)  
)

  
~~Director~~ Attorney

  
Signature of witness

Name J coding

Address   


#### THE FUNDER

Executed as a deed by  
**Close Leasing Limited**  
acting by a director in the presence of

)  
)  
)

Director

Signature of witness


Name . . . . .

Address



Executed as a deed by  
Hovillfts Limited  
acting by a director in the presence of

)  
)  
)  
)  
Director

  
Signature of witness

Name *J. Coddling*

Address   


Executed as a deed by  
Harrington Group Limited  
acting by a director in the presence of  
*an attorney*

)  
)  
)  
)  
Director

  
Signature of witness


Name *J. Coddling*

Address   


#### THE FUNDER

Executed as a deed by  
Close Leasing Limited  
acting by a director in the presence of

)  
)  
)  
)  
Director

  
Signature of witness

Name **Close Leasing Limited**

Address **Olympic Court  
Third Avenue  
Trafford Park  
Manchester** *MC*