

MG01

Particulars of a mortgage or charge

04235/13



iris
LASERFORM

A fee is payable with this form

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

Please see 'How to pay' on the last page



What this form is for

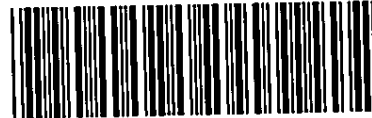
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is for

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

TUESDAY



LD3

LQDRTIXN

06/04/2010

161

COMPANIES HOUSE

For official use

1

Company details

Company number

0 4 2 6 1 2 6 9

Company name in full

Miller Argent (Nominee No.1) Limited
(the "Chargor")

→ Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

2 9 0 3 2 0 1 0

3

Description

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

Description

Debenture (the "Debenture")

4

Amount secured

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

Amount secured

All or any monies, liabilities and
obligations, whether actual or contingent and
whether owed jointly or severally or as
principal debtor, guarantor, surety or
otherwise, which are now or may at any time
hereafter (whether before or at any time after
demand) be or become due in any manner by the
Obligors to the Finance Parties under the
Facilities Agreement and the other Finance
Documents, and all or any monies, liabilities
and obligations due by the Chargor under or
pursuant to the Debenture (the "Secured
Obligations")

(See continuation page for definitions)

Continuation page

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

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

	Please give the name and address of the mortgagee(s) or person(s) entitled to the charge	Continuation page Please use a continuation page if you need to enter more details
Name	Credit Suisse AG as Security Agent for the Finance Parties	
Address	Giesshubelstrasse 30, CH-8070 Zurich, Switzerland	
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Name	<input type="text"/>	
Address	<input type="text"/>	
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	

6 Short particulars of all the property mortgaged or charged

	Please give the short particulars of the property mortgaged or charged	Continuation page Please use a continuation page if you need to enter more details
Short particulars	<p>Negative pledge</p> <p>The Chargor covenants with the Security Agent that, save as expressly permitted by the Facilities Agreement, it shall not create, agree or attempt to create or permit to subsist any Security Interest over or in respect of any of the Security Assets other than any Permitted Security Interest.</p> <p>(See continuation page for short particulars of the property mortgaged or charged and for definitions)</p>	

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Particulars of a mortgage or charge

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

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

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

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

Commission allowance or discount

N/A

8 Delivery of instrument

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

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

9 Signature

Please sign the form here

Signature

Signature *Wm Greig*
X *WILLIAM GREIG*
For McGingors LLP

X

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

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Particulars of a mortgage or charge



Presenter information

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

Contact name Jamie Macpherson

Company name MCGRIGORS LLP

Address 5 Old Bailey

Post town London

County/Region

Postcode E C 4 M 7 B A

Country

DX DX 227 LONDON CHANCERY LANE

Telephone 020 7054 2500



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales

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

For companies registered in Scotland

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

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1



Further information

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

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

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Particulars of a mortgage or charge

4	Amount secured
	Please give us details of the amount secured by the mortgage or charge
Amount secured	<p>"Borrower" means the Ffos-y-Fran Limited Partnership (registered number LP008262) acting through its general partner Miller Argent (South Wales) Limited (registered number 04261274),</p> <p>"Facilities Agreement" means the facilities agreement made between the Borrower, the Facility Agent and others dated 22 February 2010 (as amended and restated on 29 March 2010),</p> <p>"Facility Agent" means Credit Suisse AG and shall be construed to include its successors in title, permitted assigns and permitted transferees,</p> <p>"Finance Document" means</p> <ul style="list-style-type: none"> (a) the Facilities Agreement, (b) the Account Bank Agreement, (c) the Hedging Agreements, (d) the Security Documents, (e) the Sponsors' Confirmations, (f) the Miller Guarantee, (g) the Argent Guarantee, (h) any Accession Letter, (i) any Compliance Certificate, (j) any Fee Letter, (k) any Utilisation Request <p>(each as defined in the Facilities Agreement), and</p> <ul style="list-style-type: none"> (l) any other document designated as a "Finance Document" by the Facility Agent and the Borrower, <p>"Finance Party" means the Facility Agent, the Arranger, the Security Agent, a Lender or a Hedging Bank (each as defined in the Facilities Agreement),</p> <p>"General Partner" means Miller Argent (South Wales) Limited (registered number 04261274) in its capacity as general partner of the Ffos-y-Fran Limited Partnership (registered number LP008262),</p> <p>"MA(SW)L" means Miller Argent (South Wales) Limited (registered number 04261274) acting on its own behalf,</p> <p>"Obligor" means each of the Borrower, the General Partner (in its capacity as such), MA(SW)L and the Chargor,</p> <p>"Security Agent" means Credit Suisse AG and shall be construed to include its successors in title, permitted assigns and permitted transferees and any person or persons for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents</p>

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Particulars of a mortgage or charge

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

Amount secured

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- 1 FIXED SECURITY**

In security for the payment and discharge of the Secured Obligations, the Chargor, with full title guarantee, creates the fixed Security Interests set out in the following provisions of this Clause in favour of the Security Agent
- 1 1 Charges**
- 1 1 1 Plant, machinery and chattels**

The Chargor charges by way of first fixed charge, all plant, machinery and other chattels now or hereafter owned by it, and its interest in all plant, machinery and other chattels held by it under any lease, licence, hire or rental contract or other arrangement (excluding any forming part of its stock in trade or work in progress) together with the benefit of all hiring, leasing or rental contracts in respect of any such plant, machinery or chattels hired, leased or rented by it to any other person, and any guarantees, indemnities and Security Interests for the performance of such person's obligations now or hereafter held or enjoyed by it in relation thereto
- 1 1 2 Investments**

The Chargor charges

 - (a) by way of first legal mortgage, the Specified Investments, and the Related Rights pertaining to them, and
 - (b) by way of first fixed charge (to the extent not effectively mortgaged under paragraph (a) above, or any other present or future mortgage in favour of the Security Agent), all other Investments now or hereafter owned by it or held by any nominee on its behalf, and the Related Rights pertaining to them
- 1 1 3 Credit balances**

The Chargor charges by way of first fixed charge, all monies, whether principal or interest, accrued or accruing, now or at any time hereafter deposited in or otherwise standing to the credit of each present or future account of the Chargor with the Account Bank or any other bank, financial institution or other person, the debts thereby represented, and all other rights and benefits in connection therewith
- 1 1 4 Receivables**

The Chargor charges by way of first fixed charge (except to the extent the subject of a valid fixed Security Interest under any other provision of the Debenture), all Receivables together with the benefit of all guarantees, sureties, indemnities, Security Interests and other rights of any nature now or hereafter held or enjoyed by it in relation thereto
- 1 1 5 Intellectual Property**

The Chargor charges by way of first fixed charge, all Intellectual Property now or hereafter owned by it (solely or with others), and its interest in all Intellectual Property now or hereafter held or used by it (solely or with others) under licence, sub licence, franchise or otherwise in any way together with the benefit of all licences, sub licences, franchises and other agreements or arrangements of any nature entered into by it in relation to the use by it or third parties of such Intellectual Property
- 1 1 6 Miscellaneous**

The Chargor charges by way of first fixed charge

 - (a) the benefit of all statutory or regulatory licences, permissions, consents or authorisations held by it in connection with the Project or the use of any Security Asset and any right to payment of compensation thereunder,
 - (b) all sums, realised or recovered by any liquidator or administrator (or other

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insolvency practitioner appointed in respect) of the Chargor pursuant to Part VI of the Insolvency Act 1986 and/or any other applicable insolvency legislation,

(c) its goodwill, and

(d) its uncalled capital

1 2 Assignments

1 2 1 Specified Agreements

The Chargor assigns absolutely by way of security, the benefit of and its whole present and future rights under the Specified Agreements and all other contracts or agreements relating to the Project or the Site to which it is or may at any time hereafter be or become a party (other than the Covanta Option Agreement) and the proceeds of all payments, claims, awards and other sums (including liquidated and ascertained damages) paid or payable to the Chargor under or in respect thereof and all the Chargor's present and future claims, rights, remedies and causes of action thereunder

1 2 2 Specified Insurances

The Chargor assigns absolutely by way of security, the benefit of and its whole present and future rights and claims under, or in respect of, the Specified Insurances and all other Insurances including, without limitation, all rights to submit, negotiate and settle claims, and all monies now or hereafter payable thereunder, including return of premiums

2 FLOATING CHARGE

2 1 Charge

In security for the payment and discharge of the Secured Obligations, the Chargor with full title guarantee charges by way of first floating charge, its whole undertaking, property, rights and assets, present and future (including any such property, rights or assets comprised in a charge which is reconverted under Clause 3 5 (Reconversion) of the Debenture), except to the extent they are (i) effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under the laws of England and Wales under or pursuant to the Debenture or any other mortgage, charge or assignment in favour of the Security Agent, (ii) as regards property, rights and assets situated in or governed by the law of Scotland, subject to any valid fixed Security Interest in Scotland or (iii) as regards property, rights and assets situated in or governed by the law of Switzerland, subject to any valid fixed Security Interest in Switzerland

Definitions

"Account Bank" has the meaning given to it in the Facilities Agreement,

"Borrower" means the Ffos-y-Fran Limited Partnership (registered number LP008262) acting through its general partner Miller Argent (South Wales) Limited (registered number 04261274),

"Certificate of Title" means a certificate of title, prepared by Lovells LLP, relating to the ffos-y-fran site and addressed to, and/or capable of being relied upon by, *inter alia*, the Security Agent and the other Finance Parties,

"Covanta Option Agreement" means the option agreement for land at Cwmbargoed, Merthyr Tydfil dated on or around the date of the Facilities Agreement among the General Partner and MA(N) L, Covanta Energy Limited and Covanta Holding Corporation,

"Facilities Agreement" means the facilities agreement made between the Borrower, the Facility Agent and others dated 22 February 2010 (as amended and restated on 29 March 2010),

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Short particulars

"Facility Agent" means Credit Suisse AG and shall be construed to include its successors in title, permitted assigns and permitted transferees,

"Finance Document" means

- (a) the Facilities Agreement,
 - (b) the Account Bank Agreement,
 - (c) the Hedging Agreements,
 - (d) the Security Documents,
 - (e) the Sponsors' Confirmations,
 - (f) the Miller Guarantee,
 - (g) the Argent Guarantee,
 - (h) any Accession Letter,
 - (i) any Compliance Certificate,
 - (j) any Fee Letter,
 - (k) any Utilisation Request
- (each as defined in the Facilities Agreement), and
- (l) any other document designated as a "Finance Document" by the Facility Agent and the Borrower,

"Finance Party" means the Facility Agent, the Arranger, the Security Agent, a Lender or a Hedging Bank (each as defined in the Facilities Agreement),

"General Partner" means Miller Argent (South Wales) Limited (registered number 04261274) in its capacity as general partner of the Ffos-y-Fran Limited Partnership (registered number LP008262),

"Insurances" means all policies or contracts of insurance or assurance which are general to the Chargor's business and all policies or contracts of insurance or assurance relating to the Site and/or the Project now or hereafter effected by the Chargor or on its behalf or in which it may have an interest,

"Intellectual Property" means

- (a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests, whether registered or unregistered, and
- (b) the benefit of all applications and rights to use such assets,

"Investments" means

- (a) all shares, stocks, bonds, debentures or other securities or investments of any kind, and
- (b) the Related Rights pertaining thereto,

"MA(SW)L" means Miller Argent (South Wales) Limited (registered number 04261274) acting on its own behalf,

"Obligor" means each of the Borrower, the General Partner (in its capacity as such), MA(SW)L

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and the Chargor,

"Permitted Security Interest" means

- (a) any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by any Obligor,
- (b) any Security Interest arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to an Obligor in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by an Obligor,
- (c) any Security Interest constituted by the Deferred Payment Asset Purchases (as defined in the Facilities Agreement), and
- (d) any Security Interest constituted by the Security Documents (as defined in the Facilities Agreement),

"Project" means the Ffos-y-Fran land reclamation scheme and coal mining activities on the Site,

"Receivables" means all book and other debts and monetary claims now or hereafter due or owing to the Chargor,

"Related Rights" means in relation to any shares, stocks, bonds, debentures or other securities or investments of any kind

- (a) all dividends, interest and other distributions of an income nature, paid or payable in respect thereof, and
- (b) all warrants, options, rights, property and distributions of a capital nature paid, payable, offered, issued or otherwise accruing by way of bonus rights, redemption, substitutions, preference, warrant, option or otherwise in respect thereof,

"Security Agent" means Credit Suisse AG and shall be construed to include its successors in title, permitted assigns and permitted transferees and any person or persons for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents,

"Security Assets" means all or any part of or interest in the undertaking, property, rights and assets of the Chargor which now or at any time hereafter are or are expressed to be the subject of any Security Interest created or purported to be created by or pursuant to the Debenture,

"Security Interest" means a floating charge, debenture, mortgage, charge, pledge, lien, retention of title arrangement (other than in respect of goods purchased in the ordinary course of business), hypothecation, encumbrance or other security interest of any kind or any agreement or arrangements having substantially the same economic or financial effect (including any "hold back" or "flawed asset" arrangement),

"Site" means the land on which the Project is to be undertaken, comprising the freehold and leasehold land described in schedule 5 to the Certificate of Title but excluding the land in relation to the Covanta Option Agreement,

"Specified Agreements" means the agreements specified in Part 1 of Schedule 2 to the Debenture,

"Specified Insurances" means the Agreed Insurances (as defined in the Facilities Agreement),

"Specified Investments" means the investments specified in Schedule 1 to the Debenture

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FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 4261269
CHARGE NO. 1

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 29 MARCH
2010 AND CREATED BY MILLER ARGENT (NOMINEE NO.1)
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE OBLIGORS TO THE FINANCE PARTIES ON ANY
ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 6 APRIL 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9 APRIL 2010



Companies House
— for the record —

DX 105



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES