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COMPANIES FORM No. 395

00400185

395

CHWP000

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in black type, or
bold block lettering

Particulars of a mortgage or charge

A fee of £10 (£13 for forms delivered on or after 1 February 2005) 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

19

4279520

Name of company

* insert full name
of Company

* DELTA FLUID PRODUCTS LIMITED

Date of creation of the charge

20TH FEBRUARY 2007

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

Chattel Mortgage (the "Mortgage") between the Company and GE Commercial Finance Limited (the "Security Holder")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent, whether owned jointly or severally, as principal or as surety or in any capacity whatsoever) of each of the Obligors to the Security Holder on any account whatsoever and howsoever arising (including, without limitation, under the Financing Documents) together with all Expenses (the "Secured Liabilities")

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

GE Commercial Finance Limited, Enterprise House, Bancroft Road, Reigate

Postcode RH2 7RT

Presentor's name address and
reference (if any) :GE Commercial Finance Limited,
Enterprise House, Bancroft Road,
Reigate, RH2 7RT

Time critical reference

For official Use (02/00)
Mortgage Section

Post room

WEDNESDAY



ABN1SN9X

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21/02/2007

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COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See Schedule 1 for particulars of the property charged and Schedule 2 for the definitions of terms used in this Form 395 and in Schedule 1.

SCHEDULE 1: SHORT PARTICULARS OF THE PROPERTY MORTGAGED OR CHARGED BY THE MORTGAGEE

Defined terms used herein have the meaning set out in Schedule 2.

1 The Company, as continuing security for the payment, discharge and performance of all the Secured Liabilities in relation to all of the following assets whether at the date of the Mortgage or in the future belonging to it, in each case with full title guarantee:

See attached schedule

1.1 Fixed Charge: charged to the Security Holder by way of separate fixed charges all its Plant and Machinery listed in Schedule 1 of the Mortgage together with all its other Plant and Machinery from time to time not listed therein and, in each case, the benefit of all the Company's rights and claims against any person in respect of the design, construction, repair or replacement of the same;

1.2 Assignment by way of security: assigned and agreed to assign by way of security to the Security Holder all its rights, title and interest in and to:

1.2.1 the benefits arising under the Policies; and

1.2.2 any contracts relating to or benefiting the Plant and Machinery;

/continued...

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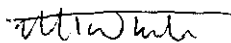
Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

NIL

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

Signed



Date 20th February 2007

On behalf of [company] (mortgagee/chargee)†

† 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 situated 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 £10 (£13 for forms delivered on or after 1 February 2005) is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Short particulars of all the property mortgaged or charged (Continued)

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- 1.3 **Floating charge:** charged to the Security Holder by way of floating charge all of the undertaking, property, rights and assets whatsoever and wheresoever arriving both present and future (including to the extent not effectively charged by way of fixed charge or assigned by way of security under the Mortgage). The floating charge created by the Mortgage is a qualifying floating charge for the purposes of paragraph 14 of schedule B1 to the Insolvency Act 1986.

2 Negative Pledge

The Company agreed with the Security Holder that, whilst the security created by the Mortgage exists, it will:

- 2.1 not sell, transfer, assign, lease out, license, lend or otherwise dispose of the whole or any part of its Charged Assets or any interest therein (or agree to do so) without the prior written consent of the Security Holder;
- 2.2 ensure that no Encumbrances will arise in respect of its Charged Assets without the prior written consent of the Security Holder.

SCHEDULE 2 : DEFINITIONS OF TERMS USED IN FORM 395 USED IN THE MORTGAGE

Administrator: an administrator appointed under the Mortgage;

Appointee: an Administrator or Receiver, as the case may be;

Business Finance Agreement: the agreement entered into between the Security Holder and one or more Clients which is entitled or otherwise referred to as the "Business Finance Agreement" and which incorporates the finance schedule thereto and the GE Standard Terms.

Charged Assets: in relation to the Company, all its assets, rights and property (including its undertaking and revenues) the subject of any security created by, or pursuant to, the Mortgage and the proceeds of the disposal of the same;

Client: each person, other than the Security Holder, which is a party to the Business Finance Agreement;

Encumbrance: any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention, flawed asset agreement, preferential right, trust arrangement or other arrangement for the purpose of, and having a similar effect to, the granting of security, whether by law or agreement or other security interest of any kind;

Expenses: any of the following:

- (i) all banking, legal and other costs, charges, expenses and/or liabilities (including VAT thereon) paid or, if earlier, incurred, by or on behalf of the Security Holder or any Appointee (in each case on a full indemnity basis):
- (a) in relation to the Charged Assets;
- (b) in protecting, preserving, improving, enforcing or exercising (or considering, or attempting, any of the foregoing) any rights under or pursuant to any of the Financing Documents;
- (c) in procuring the payment, performance or discharge of the Secured Liabilities; or
- (d) in stamping, perfecting or registering any of the Financing Documents (or any Encumbrance or assignment created or purported to be created pursuant thereto); and
- (ii) the principal amount of any borrowings, together with interest thereon, and all other expenses and liabilities of the Security Holder or any Appointee paid or incurred from time to time in relation to the exercise of any of their respective rights or powers referred to or contained in any of the Financing Documents;

Financing Documents: the following documents:

- (i) the Business Finance Agreement;
- (ii) the GE Standard Terms;
- (iii) the Mortgage;
- (iv) any agreement or instrument evidencing or creating an Encumbrance, guarantee, indemnity or other assurance against loss entered into by any Obligor in favour of the Security Holder;
- (v) any deed or agreement governing or regulating the priority of Encumbrances or regulating claims of an Obligor against any other Obligor or person liable to the Security Holder;
- (vi) any agreement, instrument, notice or certificate delivered or entered into pursuant to, or ancillary to, or in connection with any, of the above.

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Short particulars of all the property mortgaged or charged (Continued)

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GE Standard Terms: the terms set out in the document entitled or otherwise referred to as the GE Standard Terms;

Obligor: the Company, each Client and any person which has entered any agreement or instrument creating or evidencing an Encumbrance, guarantee or other assurance against loss in respect of the obligations of any Client to the Security Holder under the Financing Documents;

Plant and Machinery: all plant, machinery and other equipment (including the plant and machinery specified in Schedule 1 of the Mortgage) and other tangible personal property (except inventory) owned by it at the date of the Mortgage or thereafter acquired by the Company and wherever located and all spare parts, replacements, modifications and additions for or to the same and any manuals, logbooks or registration documents relating thereto;

Policies: in relation to the Company, the policies of insurance in which it is interested details of which are set in Schedule 2 of the Mortgage, and any other policies of insurance in which it is interested details of which are set out in Schedule 2 of the Mortgage, and any other policies of insurance in which it may at the date of the Mortgage or thereafter have an interest and "**Policy**" shall mean each one of the Policies.

Receiver: a receiver appointed under the Mortgage.

SCHEDULE 1

PLANT AND MACHINERY

Mori Seiki Hitech Vertical Turning Centre

Serial Number: CSY20035

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04279520

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHATTEL MORTGAGE DATED THE 20th FEBRUARY 2007 AND CREATED BY DELTA FLUID PRODUCTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OF THE OBLIGORS TO GE COMMERCIAL FINANCE LIMITED (THE SECURITY HOLDER) ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 21st FEBRUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th FEBRUARY 2007.

pm



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES