

THE SOUTH TEES DEVELOPMENT CORPORATION
(LAND AT THE FORMER REDCAR STEELWORKS, REDCAR)
COMPULSORY PURCHASE ORDER 2019

Witness Statement of Simon Melhuish-Hancock

**Appendix 6: Deed of appointment of Receivers dated
14th November 2019.**

THIS APPOINTMENT is made on 14th November 2019

BY: **NATWEST MARKETS PLC**, a company registered in Scotland (with company number SC090312) whose registered address is at 36 St Andrew Square, Edinburgh, Scotland EH2 2YB ("**Appointor**")

IN RESPECT OF: **STEPHEN CORK and NEIL SMAIL** ("**Receivers**") of Cork Gully LLP, 6 Snow Hill, London EC1A 2AY ("**Cork Gully**")

BACKGROUND

By a debenture (the "**Debenture**") dated 22 March 2011 (as supplemented by a supplemental deed of charge dated 29 March 2012) granted by Sahaviriya Steel Industries UK Limited (the "**Mortgagor**") in favour of the Appointor as trustee for the Secured Parties, the shares described in the schedule to this instrument ("**Shares**") was charged by way of first fixed charge for securing repayment to the Appointor of the monies and liabilities set out in the Debenture.

Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in the Senior Facilities Agreement dated 16 March 2011 (as amended from time to time) among Sahaviriya Steel Industries UK Limited as borrower, the Original Lenders, the Security Agent and the Agent named therein.

NOW

1. In exercise of the power for this purpose conferred upon the Appointor by sections 101 and 109 of the Law of Property Act 1925 ("**Act**") and the powers contained in the Debenture and of all other powers enabling it, the Appointor appoints the Receivers to be receivers of all of the Shares.
2. In further exercise of the statutory powers conferred upon the Appointor by the Act, the Appointor delegates to the Receivers the exercise of all powers conferred on the Appointor by the Act in respect of the Shares.

3. The Appointor further delegates to the Receivers all powers on the part of the Appointor and/or the Receivers referred to in the Debenture in respect of the Shares.
4. The Receivers act as agents of the Appointor.
5. The Appointor directs that the Receivers shall unless otherwise directed in writing apply monies received by them in relation to the Shares in accordance with Section 109(8) of the Act as varied by the Debenture.
6. The Receivers shall not, without the prior written consent of the Appointor, take any material steps in relation to the Shares including but not limited to transferring or disposing of the Shares and/or exercising any rights in relation to the Shares.
7. Any act required or authorised to be carried out by the Receivers may be done by one or more of the Receivers for the time being holding office.
8. For the avoidance of any doubt, the Appointor shall not indemnify the Receivers in respect of their appointment or any matters, acts and or omissions connected to or arising directly or indirectly from their appointment and no additional indemnities shall arise out of or be created by this Appointment.
9. The Appointor shall be entitled to terminate the appointment constituted hereby (the "**Appointment**") at any time.
10. The Receivers shall be entitled to be remunerated in the amount specified in the Engagement Letters in performing their duties in respect of the Appointment in accordance with Clause 16.2.3 of the Debenture unless otherwise agreed between the Receivers and the Appointor.

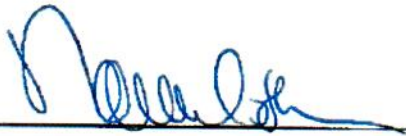
SCHEDULE

All those shares in Redcar Bulk Terminal Limited, a company registered in England and Wales with company number 07402297 owned by or on behalf of the Mortgagor and/or registered in the name of the Mortgagor.

IN WITNESS of which the parties
hereto have executed and delivered this
Agreement as a Deed on the date written
above.

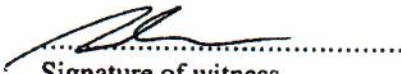
EXECUTED as a DEED by
NATWEST MARKETS PLC acting by

Manuel Caseiro



in the presence of:-

(Authorised signatory)



Signature of witness

Name of witness: JAMIE MILLAR

Address of witness: 250 BISHOPSGATE LONDON EC2M 4AA

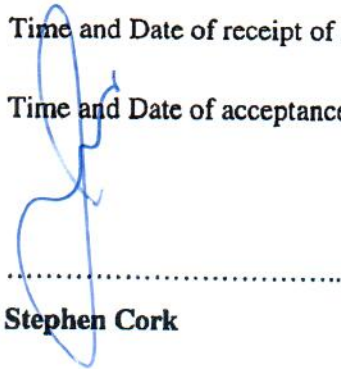
Occupation of witness: BANK OFFICER

On 14 November 2019

We, Stephen Cork and Neil Smail of Cork Gully, hereby confirm acceptance of the
Appointment in accordance with the terms hereof.

Time and Date of receipt of instrument of appointment: 1.00 PM 14/11/19

Time and Date of acceptance: 2.52 PM 14/11/2019



Stephen Cork



Neil Smail