

6th July 2009

TO WHOM IT MAY CONCERN

Dear Sirs

OUR CLIENT - DAVYMARKHAM HOLDINGS LTD AND/OR SUBSIDIARY COMPANIES

This letter is to certify that we have arranged the following insurances on our client's behalf:-

Property Damage, Business Interruption and Computer Insurance

Insurer Travellers Insurance Company Limited

Policy Number UCMFG3674870

Expiry Date 11th July 2010

Cover

Accidental loss or destruction of or damage to insured property and consequential loss arising therefrom as detailed in the policy document.

Excess

| | |
|-----------------------|------------------------------|
| Property Damage | £25,000 each and every claim |
| Business Interruption | Nil |
| Computer | £500 each and every loss |

Employers Liability

Insurer XL Insurance Company Limited

Policy Number GB00008827L107A

Expiry Date 11th July 2010

Cover

Indemnity in respect of the insured's liability for injury, death or disease, sustained by Employees arising out of and during the course of their employment.

Limit of Indemnity

£ 10,000,000 any one event
£ 5,000,000 any one event arising from acts of terrorism

Public/Products Liability

Insurer XL Insurance Company Limited

Policy Number GB00008828L107A

Expiry Date 11th July 2010

Cover

- Legal liability for compensation in respect of:
 - accidental bodily injury to third parties
 - accidental loss of or damage to property
 - accidental obstruction, nuisance or trespass
- Legal liability for claimant's costs and expenses.
- Payment of solicitors fees for representation at any coroners inquest or fatal inquiry or Proceedings in any court arising out of any alleged breach of statutory duty resulting in any occurrence covered by this policy.
- All other costs and expenses in relation to any matter which may form the subject of a claim.

Limit of Indemnity

Public Liability £10,000,000 any one event.

Products Liability £10,000,000 any one event and in the annual aggregate.

Deductible

£25,000 any one event.

Motor Fleet

Insurer AIG UK Limited

Policy Number 21622354

Expiry Date 11th July 2010

Cover

Private Cars/Commercial Vehicles Comprehensive
Special Types Third Party Only

Excess

£1,000 each claim accidental damage, fire, theft and windscreen.

Contract Works, Constructional Plant and Hired In Plant

Insurer HSB Engineering Insurance Limited

Policy Number 0081218

Expiry Date 11th July 2010

Cover

Contract Works

Indemnity in respect of physical loss, destruction or damage to insured property whilst in transit (other than by sea or air) including loading and unloading, transshipments, storage or deviation on route, erection at the contract site including testing and commissioning.

Hired In Plant

Indemnity in respect of your legal liability under the terms of the Hiring Agreement whilst at any contract site or whilst in transit from one situation to another.

Liability to pay continuing hire charges in consequence of such damage.

Territorial Limits

- European Union, Switzerland, Iceland or Norway
- Pre-declared contracts in USA and Canada

Insured Contracts

Supply and/or installation and/or commissioning of heavy machine fabrications including rolling mill products, general engineering equipment, hydro-power gears, gear spares, mining equipment, moving structures or water control equipment.

Limit any one Contract

£12,500,000 original contract price.

Limit - Hired In Plant/Continuing Hire Charges

US \$2,000,000 any one item

Maximum Contract Period

24 months

Deductibles

(a) Contract Works

- US \$225,000 each and every loss in respect of claims arising during testing and commissioning, during the maintenance or defects liability period or any defects in design, plan, specification or workmanship
- All other losses US \$25,000 each and every loss

(b) Hired In Plant

- US \$10,000 each and every loss

Marine Cargo/Inland Transits

| | |
|----------------------|----------------|
| <u>Insurer</u> | Allianz |
| <u>Policy Number</u> | U15M16590908A |
| <u>Expiry Date</u> | 11th July 2010 |

Cover

Movement of the goods defined in the policy, beginning and ending in accordance with the appropriate Institute Clause applicable to the Voyage/Transit and for the conveyance

Insured Goods

Goods and/or merchandise incidental to the insured's business and/or their property. Consisting of but not limited to Mill equipment, heavy presses, turbines, mining equipment, heavy gears, drives, tunnel boring machines and products for the metals industries, suitably packed or protected for transit. Duty and/or increased value.

Limits of Liability

| | GBP | |
|------------------------------------|---------------|--|
| 1) Import/Export | i) 1,000,000 | Any one water/land/air conveyance |
| | ii) 1,000,000 | Any one location in the ordinary course of transit |
| 2) Inland Transits (Inc up to FOB) | i) 1,000,000 | Any one Third Party Vehicle/Location in the ordinary course of transit |

If further information is required, we will be pleased to supply this on request.

Cover is subject to the Insurers policy terms, conditions, exclusions and cancellation provisions.

The information provided in this document is based on the insurance covers in place at the time of writing. Changes to cover may have been made during the policy period of cover.

Any expiry date shown in this document represents the standard expiry date of the policy, in certain circumstances cancellation may occur before the standard expiry date of the policy.

This document is provided for information only; it does not alter, amend or extend the cover provided by the insurance policy.

Yours sincerely

BOB FISHER
for Henderson Insurance Brokers Ltd

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