

M

COMPANIES FORM No. 395

003527/1950

Particulars of a mortgage or charge

395

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

[7][1][1][1]

298425

Name of company

* Thermovan UK Limited (the **Chargor**).

Date of creation of the charge

13 May 2009.

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

A Security Agreement dated 13 May 2009 between, amongst others, the **Chargor** and the **Override Agent** (as defined below) (the **Deed**).

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor (as defined below) to any Secured Party (as defined below) under each Secured Document (as defined below) (and including the Pension Scheme Obligations (as defined below) in an amount not exceeding the Pension Scheme Secured Claim (as defined below)) together with all costs, charges and expenses incurred by any Secured Party in connection with the protection, preservation or enforcement of its respective rights under the Secured Documents or any other document evidencing or securing any such liabilities (the **Secured Liabilities**).

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

The Royal Bank of Scotland plc, Level 5, 135 Bishopsgate, London as agent and trustee for the Secured Parties (the **Override Agent**).

Postcode EC2M 3UR

Presentor's name address and
reference (if any):

Allen & Overy LLP
One Bishops Square
London
E1 6AD

CLRM/JJLL BK: 11427190

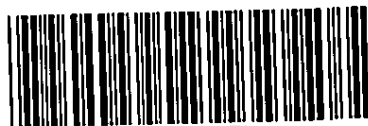
Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

THURSDAY



L6148A1F

LD2

21/05/2009

26

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see attached continuation sheets.

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil.

Signed

Allen & Avery LLP

Date

21 May 2009

On behalf of ~~XXXXXXXXXXXX~~ [chargee] †

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

† 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 situate 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 £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: **Companies House, Crown Way, Cardiff CF14 3UZ**

1. CREATION OF SECURITY

1.1 General

- (a) All the security created under the Deed:
- (i) is created in favour of the Override Agent;
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security for the payment of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the rights of the Chargor:
- (i) under a document cannot be secured without the consent of a party to that document; or
 - (ii) in respect of any shares it holds in PPH0 Limited or Reg Vardy (VMC) Limited cannot be secured without the consent of the other shareholder in PPH0 Limited or Reg Vardy (VMC) Limited as appropriate:
 - (A) the Chargor must notify the Override Agent promptly;
 - (B) this Security will secure all amounts which the Chargor may receive, or has received, under that document or any shares it holds in PPH0 Limited or Reg Vardy (VMC) Limited but exclude the document itself or any shares it holds in PPH0 Limited or Reg Vardy (VMC) Limited; and
 - (C) unless the Override Agent otherwise requires, the Chargor must use all reasonable endeavours to obtain the consent of the relevant party to that document being secured under the Deed or the consent of the other shareholders in PPH0 Limited or Reg Vardy (VMC) Limited as appropriate in respect of any shares the Chargor holds in PPH0 Limited or Reg Vardy (VMC) Limited being secured under the Deed.
- (c) The Override Agent holds the benefit of the Deed on trust for the Secured Parties.

1.2 Land

- (a) The Chargor charges:
- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property (excluding any such estates or interests situated in Scotland) now owned by it; this includes the real property specified in Schedule 1 (Real Property) to this Form 395 opposite its name (except in relation to any lease between the Chargor and a PropCo JV Entity and any rack rented leases entered into by the Chargor); and
 - (ii) (to the extent that they are not the subject of a mortgage under paragraph (a)(i) of subclause 2.2 (Land) of the Deed) by way of first fixed charge all estates or interests in any freehold or leasehold property (except in relation to any lease between the Chargor and a PropCo JV Entity and any rack rented leases entered into by the Chargor).

- (b) A reference in subclause 2.2 (Land) of the Deed to a mortgage or charge of any freehold or leasehold property includes:
- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

1.3 Investments

- (a) The Chargor charges:
- (i) by way of a first equitable mortgage all shares in any member of the Group (other than itself), Reg Vardy (VMC) Limited and PPH0 Limited owned by it or held by any nominee on its behalf, including shares in the companies listed in Schedule 5 (Shares) to this Form 395 opposite its name; and
 - (ii) (to the extent that they are not the subject of a mortgage under paragraph (a)(i) of subclause 2.3 (Investments) of the Deed) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.
- (b) Subject to subclause 6.8 (Transfer of Investments) of the Deed, the Override Agent has the right to convert the equitable mortgage granted by the Chargor under paragraph (a)(i) of subclause 2.3 (Investments) of the Deed into a legal mortgage at any time on written notice to the Chargor and the Chargor shall take all action necessary to effect such conversion.
- (c) A reference in subclause 2.3 (Investments) of the Deed to a mortgage or charge of any stock, share, debenture, bond or other security includes:
- (i) any dividend or interest paid or payable in relation to it; and
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

1.4 Plant and machinery

The Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession.

1.5 Restricted credit balances

The Chargor charges by way of first fixed charge all of its rights in respect of any amount standing to the credit of any Restricted Account and the debt represented by it.

1.6 Credit balances

The Chargor charges by way of first fixed charge all of its rights in respect of any amount standing to the credit of any bank account held with any bank in its name, and the debt represented by it.

1.7 Book debts etc.

The Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts; and
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) of subclause 2.7 (Book debts etc.) of the Deed.

1.8 Insurances

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest; this includes the contracts and policies of insurance specified in Schedule 4 (Insurances) to this Form 395.

1.9 Other contracts

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:

- (a) the agreements specified in Schedule 3 (Relevant Contracts) to this Form 395 opposite its name; and
- (b) any other agreement to which the Chargor is party which the Override Agent designates a Relevant Contract (as defined in subclause 9.1 (General) of the Deed).

1.10 Intellectual property

The Chargor charges by way of a first fixed charge, all of its rights in respect of:

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right; this includes the patents, trademarks, copyright and database rights specified in Schedule 2 (Specific Intellectual Property Rights) to this Form 395;
- (b) the domain names specified in Schedule 2 (Specific Intellectual Property Rights) to this Form 395, so far as this is permitted by the terms of the relevant contract between the Chargor and Registrar;
- (c) any copyright or other intellectual property monopoly right; and
- (d) any interest (including by way of licence) in any of the above,

in each case whether registered or not and including all applications for the same.

1.11 Miscellaneous

The Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;

- (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) of subclause 2.11 (Miscellaneous) of the Deed; and
- (e) its uncalled capital.

1.12 Floating charge

- (a) The Chargor charges by way of a first floating charge:
 - (i) all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under clause 2 (Creation of Security) of the Deed; and
 - (ii) all its Scottish Assets.
- (b) Except as provided below, the Override Agent may by notice to the Chargor convert the floating charge created by the Chargor under subclause 2.12 (Floating charge) of the Deed into a fixed charge as regards any of the Chargor's assets specified in that notice, if:
 - (i) an Event of Default is outstanding; or
 - (ii) the Override Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by subclause 2.12 (Floating charge) of the Deed may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,under section 1A of the Insolvency Act 1986.
- (d) The floating charge created by subclause 2.12 (Floating charge) of the Deed will automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Override Agent receives notice of an intention to appoint an administrator.
- (e) The floating charge created by subclause 2.12 (Floating charge) of the Deed is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- (f) Paragraphs (b) and (d) of subclause 2.12 (Floating charge) of the Deed will not apply to any Security Assets situated in Scotland or governed by Scots law if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to Section 72 of the Insolvency Act 1986 by reason of such conversion by notice or automatic conversion.

1.13 OEM Financing Agreements and Permitted Stocking Finance Agreements

For the avoidance of doubt, the security created under the Deed does not purport to cover any asset, right or benefit which is the property of:

- (a) an OEM pursuant to any dealer or franchise agreement entered into by the Chargor and an OEM;
- (b) an OEM Financier pursuant to any OEM Financing Agreement; or
- (c) a Stocking Finance Provider pursuant to any Permitted Stocking Finance Agreement.

2. RESTRICTIONS ON DEALINGS

The Chargor may not:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
 - (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,
- except as expressly allowed under the Override Agreement.

3. VOTING RIGHTS

(a) Before this Security becomes enforceable:

- (i) the voting rights, powers and other rights in respect of the Investments of the Chargor must (if exercisable by the Override Agent) be exercised in any manner which the Chargor may direct in writing; and
- (ii) all dividends or other income paid or payable in relation to any Investments of the Chargor must be paid directly to the Chargor.

The Chargor must indemnify the Override Agent against any loss or liability incurred by the Override Agent as a consequence of the Override Agent acting in respect of the Investments on the direction of the Chargor.

- (b) The Chargor may not exercise its voting rights, powers and other rights in respect of its Investments in any way which is reasonably likely to be materially prejudicial to the validity or enforceability of the security created under the Deed or would impair the value of the Investments charged under the Deed.
- (c) After this Security has become enforceable, the Override Agent may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment of the Chargor, any person who is the holder of any Investment of the Chargor or otherwise.

4. FURTHER ASSURANCES

The Chargor will promptly, at its own expense, take whatever action the Override Agent may reasonably specify (and in such form as the Override Agent may reasonably require in favour of the Override Agent or its nominee(s)) or a Receiver may require for:

- (a) creating, perfecting or protecting any security intended to be created by the Deed; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Override Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Override Agent or to its nominee(s); or
 - (ii) the giving of any notice, order or direction and the making of any registration,
- which, in any such case, the Override Agent may think expedient.

5. CONSTRUCTION

- (a) Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in the Deed, the same meaning in the Deed.
- (b) The provisions of clause 1.2 (Construction) of the Intercreditor Agreement apply to the Deed as though they were set out in full in the Deed, except that references to the Intercreditor Agreement will be construed as references to the Deed.
- (c)
 - (i) The term **Secured Document** includes all amendments and supplements including supplements providing for further advances; and
 - (ii) the term **this Security** means any security created by the Deed.
- (d) Any covenant of the Chargor under the Deed (other than a payment obligation) remains in force during the Security Period.
- (e) The terms of the other Secured Documents and of any side letters between any Parties in relation to any Secured Document are incorporated in the Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in the Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Override Agent considers that an amount paid to a Secured Party under a Secured Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of the Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

In this Form 395:

Accession Agreement means an agreement by which a person becomes a party to the Intercreditor Agreement, substantially in the form of schedule 3 (Form of Accession Agreement) of the Intercreditor Agreement with such amendments as the Override Agent may approve or reasonably require.

Account Bank means, in relation to a Restricted Account, the bank with which the Restricted Account is maintained.

Additional Borrower means a member of the Group which becomes a Borrower after the date of the Override Agreement.

Additional Guarantor means a member of the Group which becomes a Guarantor after the date of the Override Agreement.

Affiliate means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company.

Barclays/Penegon Facility means the facility of up to £23,500,000 made available under the facility letter entered or to be entered into on or about the date of the Override Agreement between Penegon Netherlands B.V. as borrower and Barclays Bank PLC as lender.

Barclays/PNAAI Facility means the facility of up to US\$18,000,000 made available under the facility letter entered or to be entered into on or about the date of the Override Agreement between PNAAI as borrower and Barclays Bank PLC as lender.

Borrower means the Company, an Additional Borrower or an Entity Borrower.

C D Bramall Dealerships Limited Pension Scheme means the pension scheme known as the C D Bramall Dealerships Limited Pension Scheme which is governed by a trust deed dated 23 February 1998 and the rules adopted under that trust deed, in each case as subsequently amended.

C D Bramall Pension Scheme means the pension scheme known as the C D Bramall Pension Scheme which is governed by a trust deed dated 3 September 1993 and the rules adopted under that trust deed, in each case as subsequently amended.

CD Bramall Pension Trustee means CD Bramall Pension Trustee Limited (registered number 01347390) as sole trustee of the C D Bramall Dealerships Limited Pension Scheme, the C D Bramall Pension Scheme and the CD Bramall Retirement Benefit Scheme.

C D Bramall Retirement Benefit Scheme means the retirement benefit scheme known as the C D Bramall Retirement Benefit Scheme which is governed by a trust deed dated 10 June 1997 and the rules adopted under that trust deed, in each case as subsequently amended.

Company means Pendragon PLC (registered number 02304195).

Compliance Certificate means a certificate substantially in the form of schedule 9 (Form of Compliance Certificate) of the Override Agreement setting out, among other things, calculations of the financial covenants set out in clause 18 (Financial covenants) of the Override Agreement.

Effective Date means the date on which the Override Agent notifies the Company and the other Senior Creditors under paragraph (a) of clause 2 (Effective Date) of the Override Agreement.

Effective Date Warrant Documents means the warrant instrument entered or to be entered into between the Company, the Lenders and the Noteholders provided to the Override Agent under part 1 of schedule 4 (Condition precedent documents) of the Override Agreement and any other document or agreement entered into or executed in connection with that instrument or the rights set out in that instrument.

Entity Borrower means each Obligor which is a party as a borrower under an Entity Priority Facility.

Entity Priority Facility means the Barclays/Penegon Facility or the Barclays/PNAAI Facility.

Entity Priority Facility Agreement means each entity priority facility agreement listed in part 2 of schedule 2 (Facilities and Exposures) of the Intercreditor Agreement under the heading **Entity Priority Facility Agreements**.

Entity Priority Finance Document means each Entity Priority Facility Agreement and each document that is a Finance Document (as defined in each Entity Priority Facility Agreement) under each Entity Priority Facility Agreement as at the date of the Intercreditor Agreement or is designated a Finance Document (as defined in each Entity Priority Facility Agreement) after the date of the Intercreditor Agreement with the consent of the Override Agent (acting on the instructions of the Majority Creditors).

Event of Default means an event or circumstance specified as such in clause 20 (Default) of the Override Agreement.

Existing Agent means The Royal Bank of Scotland plc as facility agent under the Syndicated Facility Agreement.

Existing Facility Agreement means each existing facility agreement and note purchase agreement listed in part 1 of schedule 2 (Facilities and Exposures) of the Intercreditor Agreement and any Notes issued pursuant to those note purchase agreements.

Existing Issuing Bank means The Royal Bank of Scotland plc as the existing issuing bank under the Syndicated Facility Agreement.

Fee Letter means any letter entered into by reference to the Override Agreement between the Override Agent and the Company setting out the amount of certain fees referred to in the Override Agreement.

German Security Trust Agreement means the security trust agreement governed by the laws of Germany between, among others, the Secured Parties, each provider of a German law governed security interest and the Override Agent pursuant to which, *inter alia*, the Override Agent is appointed to act as trustee (*Treuhänder*) in relation to any German law governed Security Interests for the Secured Parties.

Group means the Company and its Subsidiaries (other than, to the extent that they constitute Subsidiaries of the Company, Reg Vardy (VMC) Limited and the PropCo JV Entities).

Guarantee Agreement means each guarantee agreement entered or to be entered into by a US Obligor in connection with the Override Agreement and delivered to the Override Agent under part 1 of schedule 4 (Conditions precedent documents) of the Override Agreement.

Guarantor means an Original Guarantor or an Additional Guarantor.

Holding Company of any other person, means a person in respect of which that other person is a Subsidiary.

Intercreditor Agreement means the intercreditor agreement dated 30 April 2009 between (among others) the Chargor, the Participating Creditors, the Pension Trustees and the Override Agent.

Investments means:

- (a) the Shares;
- (b) all other shares, stocks, debentures, bonds or other securities and investments included in the definition of **Security Assets** in subclause 1.1 (Definitions) of the Deed and charged by virtue of subclause 2.3 (Investments) of the Deed;
- (c) any dividend or interest paid or payable in relation to any of the above; and
- (d) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

Issuing Bank means the Existing Issuing Bank or the New Issuing Bank and, where the context so admits or requires, includes both of them.

Lender has the meaning given to it in the Syndicated Facility Agreement.

Majority Creditors means, at any time, a group of Participating Creditors who together represent more than 66⅔ per cent. of the aggregate of:

- (a) the principal amount of the Notes then outstanding;
- (b) the drawn and undrawn Revolving Facility Total Commitments at that time; and
- (c) the principal amount of the Term Loans then outstanding,

provided that, in order for that majority to be effective, the group must also include:

- (i) a Noteholder or Noteholders who together hold more than 66⅔ per cent. in principal amount of the Notes outstanding at that time (and for these purposes converting all Notes denominated in US Dollars to Sterling using the Pounds Sterling Equivalent (exclusive of Notes then owned by the Company or any of its Affiliates)); and
- (ii) a Lender or Lenders who together hold more than 66⅔ per cent. of the aggregate principal amount of the outstanding Term Loans and the drawn and undrawn Revolving Facility Total Commitments at that time.

Make-Whole Amount has the meaning given to it, as at the date of the Intercreditor Agreement, in (and will be calculated in accordance with the relevant provisions of) the relevant Note Agreement.

Make-Whole Notes has the meaning given to it in clause 11 (Make-Whole Amount under the Notes) of the Override Agreement.

New Issuing Bank means Barclays Bank PLC as an additional issuing bank under the Syndicated Facility Agreement.

Note means each note issued under a Note Agreement.

Note Agreement means the US Dollar Note Agreement and the Sterling Note Agreement.

Note Documents means the Note Agreements, the Notes, any Make-Whole Notes and the Subsidiary Guarantee Agreements.

Noteholders has the meaning given to it in each Note Agreement.

Obligor means a Borrower or a Guarantor.

Original Guarantor means the persons listed in part 1 of schedule 1 (Original Parties) of the Override Agreement as original guarantors.

Original Participating Creditor means the financial institutions and other institutions listed in part 2 of schedule 1 (Original Parties) of the Intercreditor Agreement as participating creditors.

Override Agreement means the override agreement dated 30 April 2009 between (among others) the Chargor, the Participating Creditors and the Override Agent.

OEM means an original equipment manufacturer which supplies the Group with vehicle stock.

OEM Financier means any provider of finance in connection with arrangements of a member of the Group with an OEM or which is a preferred provider of finance for an OEM and which permits the Group to make payments for vehicle stock on deferred purchase terms.

OEM Financing Agreement means a vehicle stocking finance agreement between a member of the Group and an OEM Financier.

Participating Creditor means:

- (a) an Original Participating Creditor; and
- (b) any person which becomes a party to the Intercreditor Agreement as a Participating Creditor in accordance with clause 22.5 (Secured Parties) of the Intercreditor Agreement.

Party means a party to the Deed.

Pendragon Pension Plan means the pension plan known as the Pendragon Pension Plan which is governed by a trust deed dated 9 March 2004 and the rules adopted under that trust deed, in each case as subsequently amended.

Pendragon Pension Trustee means Pendragon Pension Trustees Limited (registered number 02373601) as sole trustee of the Pendragon Pension Plan.

Pension Scheme Obligation means all amounts (excluding prospective or contingent amounts except that, where circumstances have arisen where a debt may become due and payable by an Obligor under section 75 or 75A of the Pensions Act 1995, that amount shall be treated as being due and payable for the purpose of this definition and shall not be treated as being either prospective or contingent) payable or owing by any Obligor to any Pension Scheme or arising under statute or in connection with any documentation entered into in connection with any Pension Scheme.

Pension Scheme Secured Claim means, at any relevant time when required to be calculated for the purposes of the Intercreditor Agreement, an amount constituted from Pension Scheme Obligations calculated *pro rata* and *pari passu* across all of the Pension Schemes not exceeding £64,100,000 in aggregate.

Pension Schemes means the Pendragon Pension Plan, the Quicks Pension Scheme, the Reg Vardy Limited Retirement Scheme, the C D Bramall Pension Scheme, the C D Bramall Dealerships Limited Pension Scheme and the C D Bramall Retirement Benefit Scheme.

Pension Trustee means the Pendragon Pension Trustee, the Quicks Pension Trustee, the Reg Vardy Pension Trustee or the C D Bramall Pension Trustee.

Permitted Joint Venture means:

- (a) the joint venture constituted under the joint venture agreement dated 14 August 2008 (as amended) between General Motors UK Limited, Reg Vardy Limited and Reg Vardy (VMC) Limited; and
- (b) the joint venture constituted under the joint venture agreement dated 31 October 2005 (as amended) between Pendragon Group Services Limited, Natwest Property Investments Limited and the Company relating to PPH0 Limited.

Permitted Stocking Finance Agreement means:

- (a) a vehicle stocking finance agreement entered into by members of the Group incorporated in the UK only and relating to vehicles acquired in the UK only under which 80 per cent. or more of the cost of each vehicle is financed under the facility evidenced by the relevant agreement; and
- (b) a vehicle stocking finance agreement entered into by members of the Group incorporated or formed (as applicable) in the US only and relating to vehicles acquired in the US only under which 65 per cent. or more of the cost of each vehicle is financed under the facility evidenced by the relevant agreement.

Pounds Sterling Equivalent has the meaning given to it in the Sterling Note Agreement, being a rate of US\$1.903 to £1.00.

Propco Administration Services and Property Management Agreement has the meaning set out in Schedule 3 (Relevant Contracts) to this Form 395.

PropCo JV Entity means each of PPH1 Limited, PPH2 Limited and PPH0 Limited as the joint venture companies set up in connection with the Permitted Joint Venture referred to in paragraph (b) of that definition.

Quicks Pension Scheme means the pension scheme known as the Quicks Pension Scheme which is governed by a trust deed dated 14 January 2005 and the rules adopted under that trust deed, in each case as subsequently amended.

Quicks Pension Trustee means Quicks Pension Trustees Limited (registered number 05287806) as sole trustee of the Quicks Pension Scheme.

Receiver means an administrative receiver, receiver and manager or a receiver, in each case, appointed under the Deed.

Reg Vardy Limited Retirement Scheme means the retirement scheme known as the Reg Vardy Limited Retirement Scheme which is governed by a trust deed dated 11 December 1991 and the rules adopted under that trust deed, in each case as subsequently amended.

Reg Vardy Pension Trustee means RV Pensions Limited (registered number 00784009) as sole trustee of the Reg Vardy Limited Retirement Scheme.

Registrar means each of those entities specified in Schedule 2 (Specific Intellectual Property Rights) to this Form 395 identified as Registrars.

Relevant Contract means:

- (a) an agreement specified in Schedule 3 (Relevant Contracts) to this Form 395; and

- (b) any other agreement to which the Chargor is a party (and notified to the Override Agent under subclause 9.4(c) (Other undertaking) of the Deed) and which the Override Agent and the Company (acting reasonably) has designated a Relevant Contract.

Restricted Account means the account held with The Royal Bank of Scotland plc in the name of the Company with sort code 60-12-01 and account number 25320785 and includes:

- (a) if there is a change of Account Bank, any account into which all or part of a credit balance from a Restricted Account is transferred; and
- (b) any account which is a successor to a Restricted Account on any re-numbering or re-designation of accounts and any account into which all or part of a balance from a Restricted Account is transferred for investment or administrative purposes.

Revolving Facility means Facility A made available under the Syndicated Facility Agreement in accordance with the terms of the Override Agreement.

Revolving Facility Commitment means a Facility A Commitment as defined in the Syndicated Facility Agreement.

Revolving Facility Total Commitments means, at any time, the aggregate of the Revolving Facility Commitments of all the Lenders under the Revolving Facility, being £210,000,000 as at the Effective Date.

Scottish Assets means such of the undertaking, property and assets, present and future of the Chargor:

- (a) which is from time to time located in Scotland;
- (b) which is/are contractual and other rights (including without limitation incorporeal moveable property) which is/are governed by the laws of Scotland; and/or
- (c) where the creation and/or enforcement of any Security over such undertaking, property and assets is governed by the laws of Scotland.

Secured Document means each Transaction Document and each Entity Priority Finance Document.

Secured Party means a Senior Creditor or a Pension Trustee.

Security means any security created by a Security Document.

Security Agreement means each document listed in part 1 of schedule 4 (Conditions precedent documents) of the Override Agreement under the heading **Security Agreements** which, for the avoidance of doubt, includes the Deed.

Security Assets means all assets of the Chargor the subject of any security created by the Deed.

Security Document means:

- (a) each Security Agreement; and
- (b) any other document evidencing or creating security over any asset of an Obligor to secure any obligation of any Obligor to a Secured Party under the Secured Documents.

Security Interest means any mortgage, Standard Security, pledge, lien, charge, assignment, assignation, hypothecation or security interest or any other agreement or arrangement having a similar effect.

Security Period means the period beginning on the date of the Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Senior Creditor means:

- (a) a Participating Creditor;
- (b) (unless the context otherwise requires) the Existing Agent;
- (c) (unless the context otherwise requires) the Override Agent; or
- (d) (unless the context otherwise requires) an Issuing Bank.

Senior Finance Document means:

- (a) the Intercreditor Agreement;
- (b) the Override Agreement;
- (c) a Security Document;
- (d) a Guarantee Agreement;
- (e) a Warrant Document;
- (f) a Fee Letter;
- (g) the German Security Trust Agreement;
- (h) an Accession Agreement;
- (i) an accession agreement to the Override Agreement;
- (j) a Compliance Certificate; and
- (k) any other document designated as such by the Override Agent and the Company.

Shares means all of the issued share capital of each company referred to in Schedule 5 (Shares) to this Form 395, under the heading "Company in which shares held" opposite the name of the Chargor.

Standard Security means a standard security under Part II of the Conveyancing and Feudal Reform (Scotland) Act 1970.

Sterling or £ means the lawful currency of the UK.

Sterling Note Agreement means the note purchase agreement dated as of 25 February 2004 between the Company and the purchasers named therein in respect of the £17,000,000 6.66% Guaranteed Senior Notes, Series C due 25 February 2014 of the Company.

Stocking Finance Provider means Lombard North Central PLC, First Hawaiian Bank, Ford Motor Credit Company, dba Land Rover Capital Group and any other vehicle stocking finance provider which enters into or has entered into a Permitted Stocking Finance Agreement with a member of the Group in the ordinary course of business.

Subsequent Warrant Documents means the warrant instrument in the agreed form entered or to be entered into between the Company, the Lenders and the Noteholders if required under clause 13 (Warrants) of the Override Agreement and any other document or agreement entered into or executed in connection with that instrument or the rights set out in that instrument.

Subsidiary means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent. of the voting capital or similar right of ownership and **control** for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise.

Subsidiary Guarantee Agreement has the meaning given to it in each Note Agreement.

Syndicated Facility Agreement means the £750,000,000 credit agreement dated 3 December 2005 between, among others, the Company and the Existing Agent.

Term Loan means a Facility B Loan as defined in the Syndicated Facility Agreement.

Transaction Document means:

- (a) each Senior Finance Document;
- (b) each Existing Facility Agreement (other than the Note Agreements and the Notes);
- (c) each Note Document;
- (d) each document that has been designated a Finance Document (as defined in each Existing Facility Agreement) under each Existing Facility Agreement in accordance with the Senior Finance Documents; and
- (e) any other document designated as such by the Override Agent and the Company.

UK means the United Kingdom.

US means the United States of America.

US Dollar Note Agreement means the note purchase agreement dated as of 25 February 2004 between the Company and the purchasers named therein in respect of: (a) the US\$110,000,000 5.65% Guaranteed Senior Notes, Series A due 25 February 2011; and (b) the US\$67,000,000 5.95% Guaranteed Senior Notes, Series B due 25 February 2014.

US Dollars or **US\$** means the lawful currency of the US.

US Obligor means an Obligor formed or incorporated under the laws of the US or any State of the US (including the District of Columbia).

Warrant Documents means the Effective Date Warrant Documents and the Subsequent Warrant Documents.

SCHEDULE 1**REAL PROPERTY**

Property Description	Registered Proprietor	Title Number(s)
Land and buildings of the East of Southam Road, Banbury	Reg Vardy (Property Management) Limited	ON155471
Land at Southam Road, Banbury	Reg Vardy (Property Management) Limited	ON258377
Land and buildings lying to the east side of Bradford Road, Batley	C D Bramall Motors Limited	WYK485691
Cantiflex Works, Bradford Road, Batley	C D Bramall Motors Limited	WYK550553
Land on the east side of Bradford Road, Batley	C D Bramall Motors Limited	WYK485690
Land on the East side of Bristol Street, Birmingham	Evans Halshaw (Midlands) Limited	WM418762
Land on the North side of Bog Lane, Ouston, Birtley (DH3 2AF)	Petrogate Limited	DU81734
Land on the East side of Whitebirk Drive, Blackburn	Petrogate Limited	LA865325
Land on the north side of Tyne Street, Blaydon	Reg Vardy (Property Management) Limited	TY312618
Land on the East side of Manor Way, Borehamwood	Petrogate Limited	HD262322
Manor Way 1, Borehamwood (WD6 1QB)	Petrogate Limited	HD381836
Land and buildings lying to the West of Ripon Way, Borehamwood	Petrogate Limited	HD139043
57 High Street, Boston	Pendragon Motor Group Limited	LL133548
Premier Garage, Bretton, Flint, Bretton	Quicks Finance Limited	WA543704
Land lying to the north east of Crostons Road, Bury	Pendragon Property Holdings Limited	MAN55690

Property Description	Registered Proprietor	Title Number(s)
Irwell Bridge Mills, Lower Woodhill Road, Bury (BL8 1AA)	Andre Baldet Limited	MAN48830
505 Newport Road, Cardiff (CF23 9UE)	Evans Halshaw (Cardiff) Limited	WA216844
Land and buildings on the north side of Norwich Road, Cardiff	Evans Halshaw (Cardiff) Limited	WA216846
Land and building on the north side of Norwich Road, Cardiff	Evans Halshaw (Cardiff) Limited	WA295946
Land on the north side of Sealand Road Chester	Pendragon Property Holdings Limited	CH265625
The Potteries, Pottery Lane, Whittington Moor, Chesterfield	Pendragon Property Holdings Limited	DY115667 DY104927
Land and buildings on the east side of Bolton Street, Chorley	Evans Halshaw Motors Limited	LA827302
17 Allington Way Darlington	Reg Vardy (Property Management) Limited	DU49020
Land and buildings on the North side of Downing Road, Derby	Pendragon Motor Group Limited	DY299801
101 Bradford Road, Dewsbury (WF13 2EW)	Petrogate Limited	WYK381741
Land adjoining 101 Bradford Road, Dewsbury	Petrogate Limited	WYK670858
Land and buildings lying on the North side of Sunderland Road, Gilesgate Moor, Durham	Reg Vardy (Property Management) Limited	DU192802
Land lying on the North side of Sunderland Road, Gilesgate Moor, Durham	Reg Vardy (Property Management) Limited	DU204680
Land on the north side of Park Road, Gateshead	CD Bramall Dealerships Limited	TY258000
J & H Quick Ltd, Brookfield, Glossop (SK13 6JF)	Bramall Quicks Dealerships Limited	DY261518

Property Description	Registered Proprietor	Title Number(s)
Land and buildings on the Western side of Great North Road, Grantham	Pendragon Property Holdings Limited	LL56241
Land on the south west side of Yates Street, Hanley	Evans Halshaw (Midlands) Limited	SF293495
Spacey House Hotel, Pannal Ash, Harrogate (HG3 1LG)	Reg Vardy (Property Management) Limited	NYK244414
Land and buildings on the north west side of Princess Royal Way, Spacey House, Pannal, Harrogate	Reg Vardy (Property Management) Limited	NYK192683
Land on the north west side of Princess Royal Way, Spacey House, Pannal, Harrogate	Reg Vardy (Property Management) Limited	NYK217490
Land and buildings at Union Street, Huddersfield	Trust Properties Limited	WYK593877
Land on the West side of Courtney Street, Kingston upon Hull	Andre Baldet Limited	HS171186
Land on the Southwest side of Courtney Street, Kingston upon Hull	Andre Baldet Limited	HS171081
Unit H, Citadel Trading Park, Citadel Way, Kingston upon Hull (HU9 1TQ)	Alloy Racing Equipment Limited	HS307933
Stanford Road Garage, Stamford Road, Kettering	Andre Baldet Limited	NN143944
Land on the west side of Melton Road, Leicester	C D Bramall Motors Limited	LT22776
Land lying to the south west of Melton Road, Leicester	C D Bramall Motors Limited	LT78435
Land lying to the South of Uxbridge Road, Leicester	Pendragon Property Holdings Limited	LT376318
Land lying to the East of Pentrebach Road, Pentrebach, Merthyr Tydfil	Evans Halshaw Motors Limited	WA867870 WA795257
Land and buildings on the east side of Pentrebach Road	Evans Halshaw Motors Limited	WA873983

Property Description	Registered Proprietor	Title Number(s)
Land lying to the west of Cargo Fleet Lane, Middlesbrough	Reg Vardy (Property Management) Limited	CE126058
Cannon Park Garage, Newport Road, Middlesbrough	Reg Vardy (Property Management) Limited	CE141364
Cannon Park Garage, Newport Road, Cannon Park, Middlesbrough	Reg Vardy (Property Management) Limited	CE6170
Land on the south side of Thornton Road, Pickering	Petrogate Limited	NYK84904
Land on the south side of Plymouth Avenue, Pinxton	Bridgeway Limited	DY57249
Land and buildings on the west side of Cot Hill, Plympton, Plymouth	C D Bramall Dealerships Limited	DN138984
Brammall Allens, Saltash Parkway Industrial Estate, Saltash (PL12 6LF)	C D Bramall Dealerships Limited	CL40627
Land on the North East side of Orgreave Drive, Sheffield	Chatfields Martin-Walter Limited	SYK971
The Old Rectory, Shelsley Walsh, Worcester, (WR6 6RP)	Reades of Telford Limited	WR64773
367 to 373 Odd Numbers Bath Road, Cippenham, Slough	Pendragon Property Holdings Limited	BK244217
367 to 373 Bath Road, Bath Road, Cippenham, Slough	Pendragon Property Holdings Limited	BK236704
Land on the South West side of Stratford Road, Shirley, Solihull	Evans Halshaw Motors Limited	WM671445
Land on the East side of Ashley Road, St. Albans	Andre Baldet Limited	HD334452
1 Brick Knoll Park, Ashley Road, St. Albans (AL1 5UG)	Petrogate Limited	HD102247
Land on the north east side of St. Marys Way, Stockport	Pendragon Property Holdings Limited	GM497831
Land on the north west side of Mersey Street, Stockport	Pendragon Property Holdings Limited	GM955423

Property Description	Registered Proprietor	Title Number(s)
Land lying to the East of Fenny Road, Stoke Hammond	Petrogate Limited	BM92067
Apex House, Hagley Road and Union Street, Stourbridge	Bramall Quicks Dealerships Limited	WM563040
24 Union Street, Stourbridge (DY8 1PJ)	Pendragon Property Holdings Limited	WM722371
Land and buildings on the east side of Union Street, Stourbridge	Pendragon Property Holdings Limited	WM722368
Stoneygate Service Station, Stoneygate, Houghton le Spring, Sunderland	Reg Vardy (Property Management) Limited	TY275752
Land and buildings on the North West side of Durham Road, Houghton le Spring, Sunderland	Reg Vardy Limited	TY12063
Land on the south east side of Durham Road, Stoneygate, Houghton le Spring, Sunderland	Reg Vardy (Property Management) Limited	TY275756
Land on the east side of Durham Road, Stoneygate Houghton le Spring, Sunderland	Reg Vardy (Property Management) Limited	TY232260
Land and buildings on the South side of Riverside Road, Southwick, Sunderland	Reg Vardy Limited	TY142589
Land lying to the north of High Lane, Houghton le Spring, Sunderland	Pendragon Property Holdings Limited	TY335389
Unit A, Arena Business Park, Rainton Bridge, Sunderland	Reg Vardy (Property Management) Limited	TY373772
Land lying to the north east of Ferryboat Lane, Castletown, Sunderland	Reg Vardy (Property Management) Limited	TY271213
Land on the East Side of Dene Road, Sunderland	Reg Vardy (Property Management) Limited	TY197548
Unit 1, Park Pavilions, Site 10, Phoenix Way, Swansea Enterprise Park, Swansea	Pendragon Motor Group Limited	WA779049 WA779650

Property Description	Registered Proprietor	Title Number(s)
Land and buildings on the east side of Doncaster Road, Wakefield	C D Bramall Dealerships Limited	WYK311334
Pendragon Contracts Ltd, Cranfield Road, Wavendon (MK17 8LQ)	Petrogate Limited	BM92370
Land on the East side of Cranfield Road, Wavendon	Petrogate Limited	BM276351
37/43 Chapel Ash, Wolverhampton	Pendragon Motor Group Limited	WM462518
Land adjoining 57 Birmingham Road, Wolverhampton	Reg Vardy (Property Management) Limited	WM148130
Land fronting Birmingham Road and Cartwright Street, Wolverhampton	Reg Vardy (Property Management) Limited	WM481337
Land to the North of Cartwright Street, Wolverhampton	Reg Vardy (Property Management) Limited	WM498619
Land lying to the South of Parkfield Road, Ettingshall, Wolverhampton	Reg Vardy (Property Management) Limited	SF68704
Worfield Garage Bridgnorth Road, Worfield, Bridgnorth (WV15 5NR)	C D Bramall Dealerships Limited	SL103623
Land on the north side of Retford Road, Worksop	Plumtree Motor Company Limited	NT244756
Land and building on the south side of Usworth Road, Hartlepool	Reg Vardy (Property Management) Limited	CE137412
5 Bowling Old Lane, (BD5 7JL), Bradford	Petrogate Limited	WYK581465
7 Chandos Cinema, Chandos Road, Buckingham (MK18 1EB)	Pendragon Property Holdings Limited	BM118232
Land and buildings on the north side of Burlington Street, Chorley	Evans Halshaw Motors Limited	LA833051
Land on the West side of East Mount Road, Darlington	Reg Vardy (Property Management) Limited	DU148057

Property Description	Registered Proprietor	Title Number(s)
Land on the North side of Chestnut Street, Darlington	Reg Vardy (Property Management) Limited	DU45499
Land on the north side of South Street, Middleton on the Wolds, Driffield	Petrogate Limited	HS74781
Driffield Land Rover, Chapel Lane, Middleton on the Wolds, Driffield	Petrogate Limited	HS123753
Central Garage Front Street, Middleton on the Wolds and land and buildings on the North West side of Front Street, Driffield (YO25 9UA)	Petrogate Limited	HS31051
Land and buildings on the south east side of Hepburn Gardens, Felling, Gateshead	Reg Vardy (Property Management) Limited	TY196363
Land on the South side of Shearlegs Road and the East side of Park Road, Gateshead	Reg Vardy (Property Management) Limited	TY247316
Hetton Lyons Industrial Estate, Colliery Lane, Hetton le Hole, Houghton le Spring	Reg Vardy (Property Management) Limited	TY335820
Guy Coatings Buildings, Hetton le Hole, Houghton le Spring	Reg Vardy (Property Management) Limited	TY393375
Land and buildings on the North West side of Holderness, Kingston upon Hull	C D Bramall Motor Group Limited	HS37187
Land and buildings on the West side of Brighton Street, Kingston upon Hull	Petrogate Limited	HS251335
Land on the west side of Freightliner Road, Brighton Street Industrial Estate, Hull	Petrogate Limited	HS222942
Land on the North side of Barrack Road, Leeds	Reg Vardy (Property Management) Limited	WYK558784
Land lying to the South East of Gelderd Road, Mill Green, Leeds	Derwent Vehicles Limited	WYK171750
Land on the West side of Harding Street, Leicester	Reg Vardy (Property Management) Limited	LT172980 (FH)

Property Description	Registered Proprietor	Title Number(s)
24 and 26 Old Mill Lane, Leicester	Reg Vardy (Property Management) Limited	LT10657 (FH)
Land on the North East of Northgate Street, Leicester	Reg Vardy (Property Management) Limited	LT174313 (FH)
Land in Court D, Northgate Street, Leicester	Reg Vardy (Property Management) Limited	LT16296
55 Northgate Street, Leicester	Reg Vardy (Property Management) Limited	LT45739
land on the north west side of Harding Walk, Leicester	Reg Vardy (Property Management) Limited	LT74234
17 and 19 Northgate Street, Leicester	Reg Vardy (Property Management) Limited	LT28711
21 to 29 (odd numbers) Northgate Street, Leicester	Reg Vardy (Property Management) Limited	LT50771
Land lying to the east of Northgate Street, Leicester	Reg Vardy (Property Management) Limited	LT253981
45-55 Northgate Street, Leicester (LE3 5BZ)	Reg Vardy (Property Management) Limited	LT234105
Land lying to the North East of Northgate Street, Leicester	Reg Vardy (Property Management) Limited	LT254944
Land and buildings at Triumph Court, Union Street, Luton, (LU1 3AT)	Petrogate Limited	BD230363
2 Union Street and land and buildings on the South side of Union Street, Luton (LU1 3AN)	Dunham & Haines Limited	BD99538
Land on the south side of Stafferton Way, Maidenhead	Alloy Racing Equipment Limited	BK173257
Land lying to the south of Ashton Old Road, Ardwick, Manchester	Petrogate Limited	GM875119
40-46 Ashton Old Road, Manchester (M12 6NA)	Petrogate Limited	GM400717 LA7568 LA62673 LA7569

Property Description	Registered Proprietor	Title Number(s)
Land and buildings lying to the South East of Haydn Road, Basford, Nottingham	Pendragon Motor Group Limited	NT41744
Land lying to the south east of Haydn Road, Nottingham	Pendragon Motor Group Limited	NT43257
Land and buildings on the South East side of Haydn Road, New Basford, Nottingham	Pendragon Motor Group Limited	NT178694
365 Haydn Road, Nottingham	Pendragon Motor Group Limited	NT278909
20 Valley Road, Plympton, Plymouth	Pendragon Property Holdings Limited	DN28615
Volvo, Admiral Way, Ashton on Ribble, Preston (PR2 2TY)	Pendragon Property Holdings Limited	LA930620
Nos 658 and 660 Woking Road, Earley, Reading (RG6 7HW)	David Ruskin Limited	BK178377
Land and buildings on the East side of Broad Street, Parkgate, Rotherham	Pendragon Property Holdings Limited	SYK432056
Land and buildings on the South West side Mandale Road, Mandale Industrial Estate, Thornaby, Stockton on Tees	Reg Vardy (Property Management) Limited	CE120301
Land on the South side of Portrack Lane, Stockton on Tees	Reg Vardy (Property Management) Limited	CE143831
Land to the south west of Springfields Road, Stoke on Trent	C D Bramall Dealerships Limited	SF467623
Land on the north east side of Newcastle Road, Stoke on Trent	C D Bramall Dealerships Limited	SF348762
Land to the South of City Way, Sunderland	Reg Vardy (Property Management) Limited	TY390865
Land and buildings on the west side of Emperor Way, Doxford International Business Park, Sunderland	Reg Vardy (Property Management) Limited	TY364514

Property Description	Registered Proprietor	Title Number(s)
Land on the west side of Sun Street, Wolverhampton	Reg Vardy (Property Management) Limited	WM892649
Land lying to the west of Common End, Dunnington, York	C D Bramall Motors Limited	NYK160424
Land and buildings on the north west side of Penarth Road, Cardiff	Pendragon Motor Group Limited	WA184477

SCHEDULE 2**SPECIFIC INTELLECTUAL PROPERTY RIGHTS****1. Any current and future copyright, database rights and other interests in respect of the following software:**

- 1.1 Pinnacle Dealer Management System;
- 1.2 Contract Hire software;
- 1.3 Fleet Management software; and
- 1.4 CARS (legacy dealer management system).

2. The following registered trade marks:

Trade Mark	Next Renewal Date	Instructor	Owner	Case Ref.	Official No.	Case Status	Country	Classes
RUNABOUTS logo		Pendragon plc	Pendragon plc	1174431T /GB	2424916	Application accepted	United Kingdom	12,36,39
PS POWER SPORTS Device	5-December 2008	Pendragon plc	Pendragon Motor Group Limited	1157269T /GB	2183784	Expired	United Kingdom	12,36,37,39
Q SOLUTIONS LOGO	15 April 2009	Pendragon plc	Bramall Quicks Limited	1153743T /GB	2194525	Registered	United Kingdom	12,16,21
TINS (2 series)	30 September 2009	Pendragon plc	Pendragon plc	1163764T /GB	2210055	Registered	United Kingdom	12,35,36
TINS logo (2 series)	30 September 2009	Pendragon plc	Pendragon plc	1163765T /GB	2210062	Registered	United Kingdom	12,35,36
FLEETBASE device	14 June 2010	Pendragon plc	Car Fleet Control Ltd.	1157271T /GB	1538479	Registered	United Kingdom	9
3+SERVICE and device	7 July 2010	Pendragon plc	Pendragon Motor Holdings Limited	1153523T /GB	1541422	Registered	United Kingdom	37
PENDRAGON CONCEPTS (words)	9 September 2010	Pendragon plc	Pendragon Contracts Limited	1157263T /GB	1547231	Registered	United Kingdom	35,36
TINS SWIRL device (2 series)	25 August 2011	Pendragon plc	Pendragon plc	1156920T /GB	2279056	Registered	United Kingdom	12,35,36
REG VARDY DRIVE A BETTER DEAL (words)	14 September 2011	Pendragon plc	Reg Vardy Limited	1183237T /GB	2280679	Registered	United Kingdom	12,35,36,38
REG VARDY INTELLIGENT MOTORING (words)	4 October 2011	Pendragon plc	Reg Vardy Limited	1183239T /GB	2282319	Registered	United Kingdom	12,35,36,38
VARDY DRIVE (words)	4 October 2011	Pendragon plc	Reg Vardy Limited	1183240T /GB	2282323	Registered	United Kingdom	12,35,36,38
VARDY CARE (words)	4 October 2011	Pendragon plc	Reg Vardy Limited	1183241T /GB	2282326	Registered	United Kingdom	12,35,36,38
PUREGUARD (word)	3 May 2012	Pendragon plc	Reg Vardy Limited	1183242T /GB	2299622	Registered	United Kingdom	01,02

Trade Mark	Next Renewal Date	Instructor	Owner	Case Ref.	Official No.	Case Status	Country	Classes
REG VARDY parts solution Your Fast-Track Automotive Parts Service and device	26-June 2012	Pendragon plc	Reg Vardy Limited	1183244T/GB	2303658	Registered	United Kingdom	12,35
vardycare about you and device	15 August 2012	Pendragon plc	Reg Vardy Limited	1183254T/GB	2308213	Registered	United Kingdom	12,35,36,38
VARDYCARE ABOUT YOU (words)	16 August 2012	Pendragon plc	Reg Vardy Limited	1183257T/GB	2308332	Registered	United Kingdom	12,35,36,38
DRAGON'S HEAD IN CIRCLE WHITE ON BLACK	3 December 2012	Pendragon plc	Pendragon plc	1157780T/GB	2317433	Registered	United Kingdom	36
WHITE DRAGON'S HEAD ON BLUE LINED BACKGROUND	3 December 2012	Pendragon plc	Pendragon plc	1157781T/GB	2317432	Registered	United Kingdom	36
PENDRAGON word	3 December 2012	Pendragon plc	Pendragon plc	1157782T/GB	2317402	Registered	United Kingdom	36
REG VARDY DRIVEAWAY CAR FINANCE (words)	5 December 2012	Pendragon plc	Reg Vardy Limited	1183263T/GB	2317763	Registered	United Kingdom	12,35,36
DRAGON'S HEAD IN CIRCLE WHITE ON BLACK	12 December 2012	Pendragon plc	Pendragon plc	1157799T/GB	2318265	Registered	United Kingdom	12,37,39,42
WHITE DRAGON'S HEAD ON BLUE LINED BACKGROUND	12 December 2012	Pendragon plc	Pendragon plc	1157800T/GB	2318269	Registered	United Kingdom	12,37,39
PENDRAGON word	12 December 2012	Pendragon plc	Pendragon plc	1157801T/GB	2318309	Registered	United Kingdom	12,37,39,42
TINS logo	3 June 2013	Pendragon plc	Pendragon plc	1157018T/US	2720873	Registered	United States of America	12,35,36
CFC SOLUTIONS (words)	6 August 2013	Pendragon plc	Car Fleet Control Ltd.	1158255T/GB	2339921	Registered	United Kingdom	09,39,42
CFC SOLUTIONS and device	6 August 2013	Pendragon plc	Car Fleet Control Ltd.	1158256T/GB	2339922	Registered	United Kingdom	09,39,42
PINEWOOD (word)	6 August 2013	Pendragon plc	Pinewood Technologies plc	1158257T/GB	2339916	Registered	United Kingdom	09,35,38,42,45
PINEWOOD and device	6 August 2013	Pendragon plc	Pinewood Technologies plc	1158258T/GB	2339920	Registered	United Kingdom	09,35,38,42,45
The PINEWOOD logo	6 August 2013	Pendragon plc	Pinewood Technologies plc	1158259T/GB	2339919	Registered	United Kingdom	09,35,38,39,42,45
PINEWOOD PINNACLE (words)	6 August 2013	Pendragon plc	Pinewood Technologies plc	1158260T/GB	2339918	Registered	United Kingdom	35,37,42,45
PINEWOOD PINNACLE and device	6 August 2013	Pendragon plc	Pinewood Technologies plc	1158261T/GB	2339917	Registered	United Kingdom	35,42,45
ROSSLEIGH (word)	24 September 2013	Pendragon plc	Reg Vardy Limited	1183282T/GB	2344201	Registered	United Kingdom	12,36,37,39
V REG VARDY and device (series of 3)	27 October 2013	Pendragon plc	Reg Vardy Limited	1183271T/GB	2347056	Registered	United Kingdom	12,36,37,39
VICTORIA (word)	27 October 2013	Pendragon plc	Reg Vardy Limited	1183272T/GB	2347063	Registered	United Kingdom	12,36,37

Trade Mark	Next Renewal Date	Instructor	Owner	Case Ref.	Official No.	Case Status	Country	Classes
VCM letters	27 October 2013	Pendragon plc	Reg Vardy Limited	1183274T /GB	2347067	Registered	United Kingdom	36,37,39
VARDY (word)	27 October 2013	Pendragon plc	Reg Vardy Limited	1183277T /GB	2347093	Registered	United Kingdom	01,02,09,12,36,37,39
UNITED MOTOR GROUP (words)	9 January 2014	Pendragon plc	Reg Vardy Limited	1183280T /GB	2352990	Registered	United Kingdom	12,36,37,39
STRATSTONE (word)	20 February 2014	Pendragon plc	Pendragon Motor Group Limited	1158459T /GB	2356379	Registered	United Kingdom	42
EVANS HALSHAW (words)	20 February 2014	Pendragon plc	Pendragon plc	1158460T /GB	2356381	Registered	United Kingdom	36,39,42
DERWENT (word)	20 February 2014	Pendragon plc	Derwent Vehicles Limited	1158461T /GB	2356586	Registered	United Kingdom	12,36,37,39,42
PJ EVANS (words)	20 February 2014	Pendragon plc	Pendragon plc	1158462T /GB	2356589	Registered	United Kingdom	12,36,37,39,42
PENDRAGON CONCIERGE SERVICES (words)	18 March 2014	Pendragon plc	Pendragon plc	1158482T /GB	2358628	Registered	United Kingdom	35,36,42,45
PENDRAGON CONCIERGE SERVICES and CS device (series of 2)	18 March 2014	Pendragon plc	Pendragon plc	1158483T /GB	2358633	Registered	United Kingdom	35,36,42,45
CS device (series of 2)	18 March 2014	Pendragon plc	Pendragon plc	1158484T /GB	2358631	Registered	United Kingdom	35,36,42,45
PENDRAGON CONCIERGE SERVICES and CS device (series of two) (revised)	23 August 2014	Pendragon plc	Pendragon plc	1158766T /GB	2371360	Registered	United Kingdom	35,36,42,45
PENDRAGON CONCIERGE SERVICES and device (series of two)	23 August 2014	Pendragon plc	Pendragon plc	1158767T /GB	2371363	Registered	United Kingdom	35,36,42,45
EVANS HALSHAW (words)	20 October 2015	Pendragon plc	Pendragon Motor Holdings Limited	1153524T /GB	2042062	Registered	United Kingdom	12,37
REG VARDY (words)	19 November 2016	Pendragon plc	Reg Vardy Limited	1182165T /GB	2116104	Registered	United Kingdom	36,37,39
MOTORZONE / MotorZone (2 series)	19 November 2016	Pendragon plc	Reg Vardy Limited	1182167T /GB	2116114	Registered	United Kingdom	36,37,39
V device mark	19 November 2016	Pendragon plc	Reg Vardy Limited	1182169T /GB	2116136	Registered	United Kingdom	36,37,39
QSP (letters)	14 December 2016	Pendragon plc	Pendragon plc	1185452T /GB	2441440	Registered	United Kingdom	12,35,37,39
QSP QUALITY SOURCED PARTS and device	14 December 2016	Pendragon plc	Pendragon plc	1185453T /GB	2441441	Registered	United Kingdom	12,35,37,39
EVANS HALSHAW MOTORHOUSE logo (series of 2)	7 March 2017	Pendragon plc	Pendragon plc	1196401T /GB	2448643	Registered	United Kingdom	12,35,36,37,39,42
SANDERSON MOTORHOUSE logo (series of 2)	7 March 2017	Pendragon plc	Pendragon plc	1196402T /GB	2448644	Registered	United Kingdom	12,35,36,37,39,42
MOTOWN (word)	9 May 2017	Pendragon plc	Pendragon Motor Group Limited	1157264T /GB	2132340	Registered	United Kingdom	12,36,37,39

Trade Mark	Next Renewal Date	Instructor	Owner	Case Ref.	Official No.	Case Status	Country	Classes
STRATSTONE (word)	16 May 2017	Pendragon plc	Pendragon Motor Group Limited	1157265T/GB	2132927	Registered	United Kingdom	12,36,37,39
MOTOWN MOTOWN THE MOTOR CITY device	12 Nov 2017	Pendragon plc	Pendragon Motor Group Limited	1157266T/GB	2150523	Registered	United Kingdom	12,36,37,39
POWER SPORTS & LOGO	28 August 2018	Pendragon plc	Pendragon Motor Group Limited	1157268T/GB	2176845	Registered	United Kingdom	12,36,37,39
EXCEL (word)	17 September 2018	Pendragon plc	Pendragon plc	1153824T/GB	2177532 A	Registered	United Kingdom	01,03,04,09,17
EXCEL and device	17 September 2018	Pendragon plc	Pendragon plc	1153825T/GB	2177532 B	Registered	United Kingdom	01,03,04,09,17

3. The following registered domain names and Pinewood Technology PLC's copyright and database rights, to the extent that there are any, in the design and content of the following websites:

Name of charging company	Registered Domain Name	Registrar
Pinewood Technologies PLC	licencelink.co.uk	UK-2 Limited
Pinewood Technologies PLC	pinewood.co.uk	Thus Plc
Pinewood Technologies PLC	pdsn.co.uk	UK-2 Limited
Pinewood Technologies PLC	pinnacleasp.co.uk	UK-2 Limited
Pinewood Technologies PLC	pinnacleasp.com	UK-2 Limited
Pinewood Technologies PLC	pinnacledms.co.uk	UK-2 Limited
Pinewood Technologies PLC	pinnacledms.com	Tuscows INC
Pinewood Technologies PLC	pinnacledms.net	Tuscows INC
Pinewood Technologies PLC	pinewood.net	Tuscows INC
Pinewood Technologies	dmsrevolution.co.uk	UK-2 Limited

Name of charging company PLC	Registered Domain Name	Registrar
Pinewood Technologies PLC	dmsrevolution.com	Tuscows INC
Pinewood Technologies PLC	cfc-solutions.co.uk	UK-2 Limited
Pinewood Technologies PLC	cfc-solutions.net	Tuscows INC
Pinewood Technologies PLC	cfc-rental.com	Tuscows INC
Pinewood Technologies PLC	fleetplus.co.uk	UK-2 Limited

SCHEDULE 3**RELEVANT CONTRACTS**

Name of charging company	Description of Relevant Contract
Pendragon Group Services Limited Pendragon Management Services Limited	The administration services and property management agreement dated 31 October 2005 as amended and restated on 22 December 2006 between PPH0 Limited, PPH1 Limited, PPH2 Limited, Pendragon Group Services Limited, Pendragon Management Services Limited and Pendragon PLC (the Propco Administration Services and Property Management Agreement).
Andre Baldet Limited Bletchley Motor Company Limited Bramall Contracts Limited Bramall Quicks Dealerships Limited Bramall Quicks Limited Bridgegate Limited Pendragon Orient Limited CD Bramall Dealerships Limited CD Bramall Motors Limited CD Bramall Limited CD Bramall York Limited Charles Sidney Holdings Limited Chatfields-Martin Walter Limited Executive Motor Group Limited Petrogate Limited Pendragon PLC	Intra-group funding agreement dated 16 March 2006 between Pendragon PLC as the borrower and Andre Baldet Limited, Bletchley Motor Company Limited, Bramall Contracts Limited, Bramall Quicks Dealerships Limited, Bramall Quicks Limited, Bridgegate Limited, Pendragon Orient Limited, CD Bramall Dealerships Limited, CD Bramall Motors Limited, CD Bramall Limited, CD Bramall York Limited, Charles Sidney Holdings Limited, Chatfields-Martin Walter Limited, Executive Motor Group Limited and Petrogate Limited as lenders.
Reg Vardy (AMC) Limited Pendragon Finance and Insurance Services Limited (formerly Reg Vardy (Financial Services) Limited)	Intra-group funding agreement dated 26 May 2006 between Pendragon PLC as the borrower and Reg Vardy (AMC) Limited, Reg Vardy (Financial Services) Limited, Reg Vardy (Fleet) Limited, Reg Vardy (MML) Limited, Reg Vardy

Name of charging company	Description of Relevant Contract
National Fleet Solutions Limited (formerly Reg Vardy (Fleet) Limited) Reg Vardy (MML) Limited Reg Vardy Limited Reg Vardy (Property Management) Limited Reg Vardy (TMC) Limited Reg Vardy (TMG) Limited Reg Vardy (TMH) Limited Trust Properties Limited Vardy Contract Motoring Limited Vardy (Continental) Limited Vardy Marketing Limited Victoria (Bavaria) Limited Pendragon PLC	Limited, Reg Vardy (Property Management) Limited, Reg Vardy (TMC) Limited, Reg Vardy (TMG) Limited, Reg Vardy (TMH) Limited, Trust Properties Limited, Vardy Contract Motoring Limited, Vardy (Continental) Limited, Vardy Marketing Limited and Victoria (Bavaria) Limited as lenders.
Pendragon Stock Limited Pendragon Premier Limited Pendragon Viking Limited Pendragon Javelin Limited Stripestar Limited Pendragon Motor Group Limited Derwent Vehicles Limited Reg Vardy Limited Reg Vardy (AMC) Limited Reg Vardy (TMC) Limited Reg Vardy (MML) Limited Reg Vardy (MMC) Limited Vardy (Continental) Limited Charles Sidney Holdings Limited Victoria (Bavaria) Limited C D Bramall Motors Limited C D Bramall York Limited Bramall Quicks Dealerships Limited Executive Motor Group Limited	Vehicle purchase agency and sales agreement for new and used vehicles dated on or about the date of the Deed between (1) Pendragon Stock Limited, (2) Pendragon Premier Limited, Pendragon Viking Limited, Pendragon Javelin Limited, Stripestar Limited, Pendragon Motor Group Limited, Derwent Vehicles Limited, Reg Vardy Limited, Reg Vardy (AMC) Limited, Reg Vardy (TMC) Limited, Reg Vardy (MML) Limited, Reg Vardy (MMC) Limited, Vardy (Continental) Limited, Charles Sidney Holdings Limited, Victoria (Bavaria) Limited, C D Bramall Motors Limited, C D Bramall York Limited, Bramall Quicks Dealerships Limited, Executive Motor Group Limited, Andre Baldet Limited, Evans Halshaw Motors Limited, Alloy Racing Equipment Limited, C D Bramall Dealerships Limited, Pendragon Orient Limited, Pendragon Sabre Limited, Chatfields - Martin Walter Limited, National Fleet Solutions Limited, Pendragon Contracts Limited, Pendragon Motorcycles Limited and Vardy Contract Motoring Limited as original dealers and (3) Pendragon PLC.

Name of charging company	Description of Relevant Contract
Andre Baldet Limited Evans Halshaw Motors Limited Alloy Racing Equipment Limited C D Bramall Dealerships Limited Pendragon Orient Limited Pendragon Sabre Limited Chatfields - Martin Walter Limited National Fleet Solutions Limited Pendragon Contracts Limited Pendragon Motorcycles Limited Vardy Contract Motoring Limited Pendragon PLC	

SCHEDULE 4**INSURANCES**

Company	Name of policy	Name of insurance company	Policy number
Pendragon PLC and the Chargor	Motor Traders Combined Insurance	Allianz Insurance plc	SM 14034052
Pendragon PLC	Fidelity Insurance	Allianz Insurance plc	47/SZ/14423916/12
Pendragon PLC and the Chargor	Personal Accident & Travel Insurance	Allianz Insurance plc	47/SZ/14108159
Pendragon PLC and Pendragon Finance and Insurance Services Limited	Professional Indemnity (general insurance mediation activity)	Hiscox Insurance Company Limited	HU P16 1507899 (21)
Pinewood Technologies Plc	Professional Indemnity (computer consultants/software house)	Hiscox Insurance Company Limited	HU TMT 2316209
Pendragon PLC	Pension Trustee Liability Insurance	ACE European Group Limited	UKDRNC37336
Pendragon PLC	Directors & Officers Liability Insurance	ACE European Group Limited	UKDRNC37337
Pendragon PLC	Combined Engineering Insurance	Allianz Engineering Inspection Services Limited	53/NV/14322899/7
Pendragon PLC and the Chargor	Property Owners Select	Allianz Insurance Plc	47/SP/16457118/12

SCHEDULE 5**SHARES**

Charging company	Class of shares held	Number of shares held	Company in which shares are held
Alloy Racing Equipment Limited	Ordinary £1.00	291,827	Evans Halshaw (Chesham) Limited
Bletchley Motor Company Limited	Ordinary £1.00	900	Bletchley Motors Car Sales Limited
Bletchley Motor Company Limited	Ordinary £1.00	1,000	Bletchley Properties Limited
Bletchley Motor Company Limited	Ordinary £0.05 Deferred Ordinary £0.05	2,000 2,000	Boxmoor Motors Limited
Bletchley Motor Company Limited	Ordinary £1.00	5,595	Hemel Hempstead Motors Limited
Bletchley Motor Company Limited	Ordinary £0.10	1	Reg Vardy Limited
Bletchley Motor Group Limited	Ordinary £1.00	100	Berkhamsted Motor Company Limited
Bletchley Motor Group Limited	Ordinary £0.01 Deferred £1.00	250,000,000 328,197	Bletchley Motor Company Limited
Bletchley Motor Group Limited	Ordinary £1.00	1,000	Bletchley Motor Contracts Limited
Bletchley Motor Group Limited	Ordinary £1.00	5,000	Bletchley Motor Rentals Limited
Bletchley Motor Group Limited	Ordinary £1.00	100	Leveling Limited
Bramall Quicks Limited	Ordinary £1.00	5,400,000	Andre Baldet Limited
Bramall Quicks Limited	Ordinary £1.00	100,000	Bramall Quicks Dealerships Limited
Bramall Quicks Limited	Ordinary £1.00	1	Canitanel Consulting Ltd.
Bramall Quicks Limited	Ordinary £0.25	790,721	Davies Holdings Limited
Bramall Quicks Limited	Ordinary £1.00	1	Ford Parts Limited
Bramall Quicks Limited	Ordinary £1.00	1	Godfrey Davis Motor Group Limited
Bramall Quicks Limited	Ordinary £1.00 A	62,500	Godfrey Davis (Trust) Limited

Charging company	Class of shares held	Number of shares held	Company in which shares are held
Bramall Quicks Limited	Ordinary £1.00	11,350,002	Lewcan Limited
Bramall Quicks Limited	Ordinary £1.00	1,250,000	Quicks Finance Limited
Bramall Quicks Limited	Ordinary £1.00	3,450,002	Quicks (1997) Motor Holdings Limited
Bramall Quicks Limited	Ordinary £1.00	500,000	Vertcell Limited
Brightdart Limited	£1.00 3.85% Cumulative Preference £1.00 10% Cumulative Preference Ordinary £0.10	7,000 483,636 40,106,342	Bramall Quicks Limited
CD Bramall Limited	Ordinary £1.00	5,000	Bramall Contracts Limited
CD Bramall Limited	Ordinary £1.00	1	Brightdart Limited
CD Bramall Limited	Ordinary £1.00	1	Buist Manor Limited
CD Bramall Limited	Ordinary £0.01	313,564,314	CD Bramall Dealerships Limited
CD Bramall Limited	Ordinary £1.00	2	CD Bramall Motor Group Limited
CD Bramall Limited	Ordinary £1.00	20,008	CD Bramall Motors Limited
CD Bramall Limited	Ordinary £1.00 Preference £1.00	24,000 6,000	CD Bramall York Limited
CD Bramall Limited	Ordinary £0.01	50,850,000	C.G.S.B. Holdings Limited
CD Bramall Limited	Ordinary £0.10	41,627,297	Charles Sidney Limited
CD Bramall Limited	Ordinary £0.10 £1.00 Preference	81,600,000 100,000	Manchester Garages Holdings Limited
CD Bramall Limited	Ordinary £1.00	100	Oliver Rix (Properties) Limited
CD Bramall Limited	Ordinary £1.00	50,000	Petrogate Limited
CD Bramall Limited	Ordinary £1.00 Deferred £1.00 3.5% Cumulative Preference £1.00	171,000 84,028 29,001	Sanderson Murray & Elder Limited

Charging company	Class of shares held	Number of shares held	Company in which shares are held
CD Bramall Limited	Ordinary £1.00	100	S M & E Properties Limited
CD Bramall Limited	Ordinary £0.10	74,999,996	Skipper Group Limited (The)
CD Bramall Dealerships Limited	Ordinary £1.00	5,000,000	Pendragon Orient Limited
Charles Sidney Limited	Ordinary £0.20	6,136,749	Bletchley Motor Group Limited
Charles Sidney Limited	Ordinary £0.10 Deferred £1.00	73,374,058 374,058	Charles Sidney Holdings Limited
Charles Sidney Limited	Ordinary £1.00	2	Northside Truck Centre Limited
Charles Sidney Limited	Ordinary £1.00	9,250,000	Pendragon Extra Limited
Chatfields-Martin Walter Limited	Ordinary £1.00	49,950	Bridgegate Limited
Chatfields-Martin Walter Limited	Ordinary £1.00	350,000	Cumbria Vehicles Limited
Chatfields-Martin Walter Limited	Ordinary £1.00	3,232,342	Petrogate Properties Limited
C.G.S.B. Holdings Limited	Ordinary £1.00	99	Buist Manor Limited
Davenport Vernon Berkshire Limited	Ordinary £1.00	1,000	David Ruskin Limited
Davies Holdings Limited	Ordinary £1.00	1,000	Premier Parts Limited
Derwent Vehicles Limited	Ordinary £1.00	1,500,000	Stratstone Specialist Limited
Dunham & Haines Limited	Ordinary £1.00 Preference £1.00	75,000 300,000	Miles (Chesham) Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	40,000	Archers (Dorridge) Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	115,500	Archers (Shirley) Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	3	Ballrange Engineering Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	2	Calmoon Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	100	C.P. Evinson Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	260,000	Dandytown Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	100	East Midlands Truck

Charging company	Class of shares held	Number of shares held	Company in which shares are held
			Centre Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	6,500	Evans & Kitchen (Trucks) Limited
	£1.00 Deferred	71,500	
Evans Halshaw Holdings Limited	Ordinary £1.00	2	Evans Halshaw Group Pension Trustees Limited
Evans Halshaw Holdings Limited	Ordinary £0.10	19,485,634	Evans Halshaw Motor Holdings Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	56,000	Evans Halshaw (South West) Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	33,863	Evinson Tractors Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	1,000	Godfrey Motor Company (Cardiff) Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	905	Longlease Contracts Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	12,625	Longton Garages Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	600,000	Michael Jackson Motors Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	2	Motaproducts Group Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	2	Motaproducts (Overseas) Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	100	Newport (Gwent) Motor Company Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	7,101	P. J. Evans (Dudley) Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	150,000	Reed Wedge Motor Company Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	51,775	Slater Brothers (Dronfield) Limited
Evans Halshaw Holdings Limited	Ordinary £1.00	80	Smiths Motor Rentals (Halifax) Limited
Evans Halshaw Holdings Limited	Ordinary £0.10	500,000	T.K. Motor Group Limited
	Cumulative Preference £0.10	150,000	
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	300,000	Autocity Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	12	Automend Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	2	CFC Limited

Charging company	Class of shares held	Number of shares held	Company in which shares are held
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	100,000	Chalfont Service Station Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	100	Charles Motors Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	10,000	Chelmhill Motors Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	100	Contim Harrow Ltd.
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	100	Contim Hayes Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	6,250	Contim Heathrow Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	2,000	Cowley & Wilson Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	100,000	Davenport Vernon Beaconsfield Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	50,000	Davenport Vernon Berkshire Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	100,000	Davenport Vernon Croxley Green Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	2	Davenport Vernon Finance Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	100,000	Davenport Vernon Gloucester Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00 £1.00 Preference	10,000 4,793	Davenport Vernon High Wycombe Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	500	Davenport Vernon Leasing Company Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	2	Davenport Vernon Milton Keynes Ltd.
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	100,000	Davenport Vernon Nissan Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	400,000	Davenport Vernon Northfield Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	320,000	Davenport Vernon Watford Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	50,000	Davenport Vernon Welwyn Garden City Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	2	Dragon Collections

Charging company	Class of shares held	Number of shares held	Company in which shares are held
			Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	2	DV Fleetcare Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	100,000	Evans Halshaw.com Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	654,118	Evans Halshaw (Cardiff) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00 £1.00 Deferred	125,000 100	Evans Halshaw Commercials Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	3,350	Evans Halshaw (Halesowen) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	19,770	Evans Halshaw (Halifax) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00 £1.00 Ordinary A £1.00 Preference	20,000 10,769 200,000	Evans Halshaw (Macclesfield) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	200,000	Evans Halshaw (Midlands) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	4,000	Evans Halshaw (Newport) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	1,917	Evans Halshaw (Northern) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	104,640	Evans Halshaw (Preston) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	100	Evans Halshaw (Sussex) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	20,000	Evans Halshaw (Sutton) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	5,060	Evans Halshaw (The Wirral) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	2	Giltbase Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	6,000	H. Flack & Son Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	1,312	Kitchener Garages Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	6,000	Longton Trucks Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	3,603	Milton Keynes Garages Limited

Charging company	Class of shares held	Number of shares held	Company in which shares are held
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	2	Newcastle Motors (Telford) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	2	Parkhouse Garage (Newcastle) Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	32,000	Risboro' Garage Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	100,000	Stratstone.com Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	3,003	The Business Vehicle Centre Ltd.
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	605,605	Halshaw Group Limited (The)
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	5,000	Thermovan UK Limited
	£1.00 Deferred	5,000	
Evans Halshaw Motor Holdings Limited	Ordinary £0.10	800,000	T.K. Motors Limited
Evans Halshaw Motor Holdings Limited	Ordinary £1.00	9,784	West of Thame Limited
Evans Halshaw Motors Limited	Ordinary £1.00	10,000	Munn Holdings Limited
Evans Halshaw Motors Limited	Ordinary £1.00	200,000	P. J. Evans(Holdings)Limited
Evans Halshaw Motors Limited	Ordinary Category A £1.00	24,210	Stripestar Limited
	Preference C £1.00	47,470	
Evans Halshaw Vehicle Management Services Limited	Ordinary £1.00	750	Car Fleet Control Limited
Evans Halshaw Vehicle Management Services Limited	Ordinary £1.00	50,000	Carentals Limited
Evans Halshaw Vehicle Management Services Limited	Ordinary £1.00	100	Finance Lease Limited
G.E. Harper Limited	Ordinary £1.00	501,000	Executive Motors (Stevenage) Limited
Godfrey Davis Motor Group Limited	Ordinary £1.00	1,206,010	Clarks Garage (Narborough) Limited
Godfrey Davis Motor Group Limited	Ordinary £1.00	520,000	G.E. Harper Limited
Godfrey Davies Motor Group Limited	Ordinary £1.00	1,330,560	The McGill Group Limited
Godfrey Davies Motor Group Limited	Ordinary £0.25	1,417,511	Quicks (1997) Properties Limited
Godfrey Davies Motor Group Limited	Ordinary £1.00	100	Storm of Leicester Ltd.

Charging company	Class of shares held	Number of shares held	Company in which shares are held
Godfrey Davis (Trust) Limited	Ordinary £1.00	486,419	Godfrey Davis (London) Limited
Godfrey Davis (Trust) Limited	Ordinary £1.00	10,102,468	Godfrey Davis Motor Group Limited
Lewcan Limited	Ordinary £1.00 A	9,850,000	Godfrey Davis (Trust) Limited
	Ordinary £1.00 B	200,000	
Manchester Garages Holdings Limited	Ordinary £1.00	7,360,002	Manchester Garages Limited
Manchester Garages Limited	Ordinary £1.00	500	Charles Douglas Dealerships Limited
The McGill Group Limited	Ordinary £1.00	495,000	Executive Motor Group Limited
The McGill Group Limited	Ordinary £1.00	250,008	McGill Finance Company Limited (The)
Munn Holdings Limited	Ordinary £1.00	89,250	Chalfont Properties Limited
Munn Holdings Limited	Ordinary £1.00	10,000	Munn & Chapman Limited
Pendragon Automotive Services Limited	Ordinary £1.00	100	C.2K Limited
Pendragon Automotive Services Limited	Ordinary £1.00	100,000	Excalibur Motor Finance Limited
Pendragon Automotive Services Limited	Ordinary £1.00	1,250,000	Pendragon Contracts Limited
Pendragon Company Car Finance Limited	Ordinary £1.00	1	Pendragon Demonstrator Finance Limited
Pendragon Demonstrator Finance Limited	Ordinary £1.00	1	Pendragon Company Car Finance Limited
Pendragon Demonstrator Finance Limited	Ordinary £1.00	1	Pendragon Demonstrator Finance November Limited
Pendragon Demonstrator Finance November Limited	Ordinary £1.00	1	Pendragon Demonstrator Sales Limited
Pendragon Group Services Limited	Ordinary £1.00	1	Pendragon Company Car Finance Limited
Pendragon Group Services Limited	Ordinary £1.00	1	Pendragon Demonstrator Finance Limited
Pendragon Group Services Limited	Ordinary £1.00	1	Pendragon Demonstrator Finance November Limited

Charging company	Class of shares held	Number of shares held	Company in which shares are held
Pendragon Group Services Limited	Ordinary £1.00	1	Pendragon Demonstrator Sales Limited
Pendragon Group Services Limited	Ordinary £1.00	2	Pendragon Management Services Limited
Pendragon Group Services Limited	Ordinary £1.00	2	Pendragon Property Holdings Limited
Pendragon Group Services Limited	Ordinary £1.00	2	Pendragon Stock Finance Limited
Pendragon Group Services Limited	Ordinary A shares £1.00	255	PPH0 Limited
	Preference Shares £1.00	500	
	Redeemable Preference Shares £1.00	602, 341	
Pendragon Group Services Limited	Ordinary £1.00	1	PPH3 Limited
Pendragon Group Services Limited	Ordinary £1.00	2	Reades of Telford Limited
Pendragon Management Services Limited	Ordinary £1.00	1	AMG Limited
Pendragon Management Services Limited	Ordinary £0.25	1	Evans Halshaw Holdings Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Evans Halshaw Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Financemaster Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Folletts Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Merlin (Chatsworth) Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Motors Direct Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Motown Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Paramount Cars Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Pendragon Leasing Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Pendragon Overseas Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Pendragon Pension Trustees Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Pinewood Technologies PLC
Pendragon Management Services Limited	Ordinary £1.00	1	Portmann Limited

Charging company	Class of shares held	Number of shares held	Company in which shares are held
Pendragon Management Services Limited	Ordinary £1.00	1	Predator Vehicle Security Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Premier Carriage Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Quicks Pension Trustees Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Reg Vardy (AMC) Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Rudds Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Stratstone Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Strattons (Service) Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Strattons (Wilmslow) Limited
Pendragon Management Services Limited	Ordinary £1.00	1	Tamplins Limited
Pendragon Motor Group Limited	Ordinary £1.00	1	AMG Limited
Pendragon Motor Group Limited (formerly Pendragon (Derby) Limited – as per share certificate)	Ordinary £1.00	499,999	Evans Halshaw Limited
Pendragon Motor Group Limited	Ordinary £1.00	6	Evans Halshaw Motors Limited
Pendragon Motor Group Limited	Ordinary £1.00	1	Financemaster Limited
Pendragon Motor Group Limited	Ordinary £1.00	32,499	Folletts Limited
Pendragon Motor Group Limited (formerly Pendragon (Derby) Limited – as per share certificate)	Ordinary £1.00	999,999	Merlin (Chatsworth) Limited
Pendragon Motor Group Limited	Ordinary £1.00	1	Motors Direct Limited
Pendragon Motor Group Limited	Ordinary £1.00	99	Motown Limited
Pendragon Motor Group Limited	Ordinary £1.00	999,999	Paramount Cars Limited
Pendragon Motor Group Limited	Ordinary £1.00	99	Pendragon Leasing Limited
Pendragon Motor Group Limited (formerly Pendragon (Derby) Limited – as per share certificate)	Ordinary £1.00	99	Portmann Limited
Pendragon Motor Group Limited	Ordinary £1.00	99	Predator Vehicle Security Limited
Pendragon Motor Group Limited	Ordinary £1.00	359,999	Premier Carriage Limited

Charging company	Class of shares held	Number of shares held	Company in which shares are held
Pendragon Motor Group Limited	Ordinary £1.00	49,999	Rudds Limited
Pendragon Motor Group Limited	Ordinary £1.00	9,999	Stratstone Limited
Pendragon Motor Group Limited	Ordinary £1.00	1	Strattons (Service) Limited
Pendragon Motor Group Limited	Ordinary £1.00	99,999	Strattons (Wilmslow) Limited
Pendragon Motor Group Limited	Ordinary Category A £1.00	26,790	Stripestar Limited
	Preference C £1.00	52,530	
Pendragon Motor Group Limited	Ordinary £1.00	1	Tamplins Limited
Pendragon Motor Holdings Limited	Ordinary £1.00	10,750,000	Alloy Racing Equipment Limited
Pendragon Motor Holdings Limited	Ordinary £1.00	4,000,000	Arena Auto Limited
Pendragon Motor Holdings Limited	Ordinary £0.01	40,000,000	Derwent Vehicles Limited
	Preference £0.05	29,715,000	
Pendragon Motor Holdings Limited	Ordinary £1.00	18,000,000	Pendragon Javelin Limited
Pendragon Motor Holdings Limited	Ordinary £1.00	8,400,000	Pendragon Motorcycles Limited
Pendragon Motor Holdings Limited	Ordinary £1.00	10,050,000	Pendragon Motor Group Limited
Pendragon Motor Holdings Limited	Ordinary £1.00	6,000,000	Pendragon Premier Limited
Pendragon Motor Holdings Limited	Ordinary £1.00	1	Pendragon Sabre Limited
Pendragon Motor Holdings Limited	Ordinary £1.00	1	Pendragon Viking Limited
Pendragon Motor Holdings Limited	Ordinary Category B £1.00	49,000	Stripestar Limited
Pendragon PLC	Ordinary £0.10	39,058,238	CD Bramall Limited
Pendragon PLC	Ordinary £0.25	32,252,710	Evans Halshaw Holdings Limited
Pendragon PLC	Ordinary £1.00	21,885,286	Pendragon Automotive Services Limited
Pendragon PLC	Ordinary £1.00	1	Pendragon Business Development Limited
Pendragon PLC	Ordinary £1.00	1	Pendragon Stock Limited
Pendragon PLC	Ordinary £1.00	1,000	Pendragon Finance & Insurance Services

Charging company	Class of shares held	Number of shares held	Company in which shares are held
			Limited
Pendragon PLC	Ordinary £1.00	2,544,952	Pendragon Group Services Limited
Pendragon PLC	Ordinary £1.00	1	Pendragon Lion Limited
Pendragon PLC	Ordinary £1.00	68,051,865	Pendragon Motor Holdings Limited
Pendragon PLC	Ordinary £1.00	1	Pendragon Overseas Limited
Pendragon PLC (formerly Trushelfco (No.1313) Limited – as per share certificate).	Ordinary £1.00	1	Pendragon Pension Trustees Limited
Pendragon PLC	Ordinary £1.00	1	Pendragon Quest Trustees Limited
Pendragon PLC	Ordinary £1.00	49,999	Pinewood Technologies PLC
Pendragon PLC	Ordinary £1.00	1	Quicks Pension Trustees Limited
Pendragon PLC	Ordinary £0.10	56,413,261	Reg Vardy Limited
Pendragon PLC	Ordinary £1.00	2	Tins Limited
Petrogate Limited	Ordinary £1.00	13,000,000	Chatfields-Martin Walter Limited
Pinewood Technologies PLC	Ordinary £1.00	50,000	Evans Halshaw Vehicle Management Services Limited
Pinewood Technologies PLC (formerly Pinewood Computer Holdings Limited – as per share certificate)	Ordinary £1.00	1	Pinewood Computers Limited
Quicks (1997) Motor Holdings Limited	Ordinary £1.00	524,000	Dunham & Haines Limited
Quicks (1997) Motor Holdings Limited	Ordinary £1.00	500,100	Ogglesby's Limited
Quicks (1997) Motor Holdings Limited	Ordinary £1.00	810,100	Plumtree Motor Company Limited
Reg Vardy Limited	Ordinary £1.00	1,499,999	Reg Vardy (AMC) Limited
Reg Vardy Limited	Ordinary £1.00	1	National Fleet Solutions Limited
Reg Vardy Limited	Ordinary £1.00	1	Reg Vardy (EBT) Limited

Charging company	Class of shares held	Number of shares held	Company in which shares are held
Reg Vardy Limited	Ordinary £1.00	1,311,050	Reg Vardy (MMC) Limited
	Ordinary A £1.00	75,000	
	Ordinary B £1.00	2	
	Preference £1.00	380,000	
Reg Vardy Limited	Ordinary £1.00	1,500,000	Reg Vardy (Property Management) Limited
Reg Vardy Limited	Ordinary £1.00	1,000	Reg Vardy (Rentals) Limited
Reg Vardy Limited	Ordinary £0.25	15,146,142	Reg Vardy (TMG) Limited
Reg Vardy Limited	Ordinary £1.00	1	Rossleigh Limited
Reg Vardy Limited	Ordinary £1.00	1	RV Trustee Company Limited
Reg Vardy Limited	Ordinary £1.00	250,000	Tyne Tees Properties Limited
Reg Vardy Limited	Ordinary £1.00	15,000	United Motor Group Limited
Reg Vardy Limited	Ordinary £1.00	1,500,000	Vardy (Continental) Limited
Reg Vardy Limited	Ordinary £1.00	1,500,000	Vardy Contract Motoring Limited
Reg Vardy Limited	Ordinary £1.00	2	Vardy Marketing Limited
Reg Vardy Limited	Ordinary £1.00	1	Venture (RVL) Limited
Reg Vardy Limited	Ordinary £1.00	100,000	Victoria (Bavaria) Limited
Reg Vardy (TMC) Limited	Ordinary £1.00	1,000	Trust Holidays Limited
Reg Vardy (TMG) Limited	Ordinary £1.00	2,505	Gelder Road Eight Limited
	£1.00 Cumulative Preference 5%	3,100	
Reg Vardy (TMG) Limited	Ordinary £0.10	10,000	Reg Vardy (RTL) Limited
	3% Non- Cumulative Preference £1.00	10,000	
Reg Vardy (TMG) Limited	Ordinary £1.00	1,000	Reg Vardy (TMH) Limited
Reg Vardy (TMG) Limited	Ordinary £1.00	7,500	Trust Advertising Limited

Charging company	Class of shares held	Number of shares held	Company in which shares are held
	6% Preference £1.00	700	
Reg Vardy (TMG) Limited	Ordinary £1.00	800	Trust Developments Limited
Reg Vardy (TMG) Limited	Ordinary £1.00	1,000	Trust Properties Limited
Reg Vardy (TMG) Limited	Ordinary £1.00	5,439	Wayahead Fuel Services Limited
Reg Vardy (TMH) Limited	Ordinary £1.00	3,000	Reg Vardy (DWSB) Limited
Reg Vardy (TMH) Limited	Ordinary £0.25	2,398,000	Reg Vardy (MML) Limited
	5% Cumulative Preference £1.00	500	
Reg Vardy (TMH) Limited	Ordinary £0.10	30,000	Reg Vardy (TMC) Limited
	Deferred non-voting ordinary £1.00	300,000	
Reg Vardy (TMH) Limited	Ordinary £1.00	500	Trust Motors Limited
Reg Vardy Limited	Ordinary B £1.00	1,425,000	Reg Vardy (VMC) Limited
Skipper Group Limited (The)	Ordinary £1.00	500,000	Comet Vehicle Contracts Limited
Skipper Group Limited (The)	Ordinary £1.00	750,000	Extra Rentals Limited



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 298425
CHARGE NO. 7**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 13
MAY 2009 AND CREATED BY THERMOVAN UK LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH OBLIGOR TO ANY SECURED PARTY 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 21 MAY 2009**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 MAY 2009



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**