

Particulars of a mortgage or charge**395****A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge**

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)For official use
COMPANIES HOUSECompany number
917174

Name of company

* Bejam Group Limited (the "Debtor")

Date of creation of the charge

31 March 2006

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

Security interest agreement dated 31 March 2006 and granted by the Debtor in favour of the Security Trustee (as agent for the Finance Parties) (the "Security Interest Agreement").

Amount secured by the mortgage or charge

All present or future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Debtor to the Finance Parties (the "Secured Obligations").

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

Landsbanki Islands HF (the "Security Trustee")
Hafnarstraeti 5, 155 Reykjavik, Iceland

Postcode

Presentor's name address and
reference (if any):SJ Berwin LLP
10 Queen Street Place
London
DX 255 London Chancery
EC4R 1BE
1739/N15046.7/CP2:621094.1For official Use (02/00)
Mortgage Section

Post room

LD4
COMPANIES HOUSE472
13/04/2006

Time critical reference

M

CHFP025

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in black type, or
bold block lettering*insert full name
of Company

1. As a continuing security for the payment, performance and discharge of the Secured Obligations, so that the Security Trustee shall have a first priority security interest in the Collateral pursuant to the Law, the Debtor hereby:

- (a) assigns, transfers and otherwise makes over to the Security Trustee or its nominee title to the Collateral;
- (b) agrees that, to the extent that the Debtor shall not have assigned, transferred or otherwise made over to the Security Trustee or its nominee or perfected in favour of the Security Trustee or its nominee, title to any Securities, the Security Trustee or its nominee shall have possession of the certificates of title thereto.

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495

Particulars as to commission allowance or discount (note 3)

N/A

Signed ST Penon LLP

Date 10/04/2006

On behalf of ~~(company)~~ (mortgagee/chargee) †

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

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

† delete as appropriate

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Particulars of a mortgage or charge (continued)

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Continuation sheet No 1
to Form No 395 and 410 (Scot)

Please complete
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in black type, or
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Company Number

917174

Name of Company

Bejam Group Limited (the "Debtor")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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

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binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

*Please complete
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A The Debtor covenants and undertakes to the Security Trustee, so that the same shall be continuing covenants and undertakings throughout the Security Period, that it shall not, save with the prior written consent of the Security Trustee:

(a) in any way, except as set out in this agreement, sell or otherwise dispose of or create any Encumbrance over the Collateral or any part thereof or agree to any extent to sell, dispose of or encumber the Collateral or any part thereof;

(b) negotiate, settle or waive any claim for loss, damage or other compensation affecting the Collateral or any part thereof; or,

(c) terminate or amend or agree or permit any termination or amendment of the Unit Trust or the Trust Instrument or enter into any agreement or arrangement inconsistent with the Unit Trust or Trust Instrument.,

B Lien

Without affecting, and in addition to, the grant of security interest and other rights hereunder, the Debtor hereby agrees that the Security Trustee shall, for so long as any amount remains outstanding under or in respect of the Secured Obligations, have a lien over the Securities.

Definitions

In this form 395 the following expressions shall have the following meanings:

"Collateral" means the Securities and Related Rights;.

"Encumbrance" means any mortgage, charge, pledge, lien, assignment, hypothecation, title retention, security interest, trust arrangement or any other agreement or arrangement which has the effect of creating security;

"Facilities Agreement" shall have the meaning given to it in recital (A) of the Security Interest Agreement;

"Finance Parties" shall have the meaning given to it in the Facilities Agreement;

"Law" means the Security Interests (Jersey) Law 1983;

"Related Rights" means all rights of the Debtor derived from or connected to the Securities including, without limitation, any rights to receive additional securities, assets or rights or any offers in respect thereof (whether by way of bonus issue, option, rights, exchange, substitution, conversion or otherwise) or to receive monies (whether by way of redemption, return of capital, distribution, income or otherwise).

"Secured Obligations" means all present or future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Debtor to the Finance Parties;

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**Particulars of a mortgage or charge
(continued)**

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Continuation sheet No 2
to Form No 395 and 410 (Scot)

*Please complete
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Company Number

917174

Name of Company

Bejam Group Limited (the "**Debtor**")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

*Please complete
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"Securities" means the securities specified in schedule 1 of the Security Interest Agreement or replacement units in the Unit Trust registered in the name of the Debtor from time to time;

"Security Period" means the period commencing on the date hereof and ending on the date upon which all of the Secured Obligations have been irrevocably paid, performed and/or discharged in full;

"Trust Instrument" means the instrument of trust executed by the Trustees on 10 November 2005 constituting the Unit Trust;

"Trustees" means Bedell Corporate Trustees Limited (registered number 71860) and Atrium Trustees Limited (registered number 71861) each of 26 New Street, St Helier, Jersey JE2 3RA; and

"Unit Trust" means The Deeside Jersey Unit Trust as constituted in accordance with the Trust Instrument

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00917174

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY INTEREST AGREEMENT DATED THE 31st MARCH 2006 AND CREATED BY BEJAM GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 13th APRIL 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th APRIL 2006.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —