

Particulars of a mortgage or charge

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

Company number

154695/650
[1113]

00994043

Name of company

* Vector Engineering Products Limited (the "Company")

Date of creation of the charge

13 March 2006

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

Composite guarantee and debenture by Rubicon Partners Industries LLP and others (as Charging Companies), including the Company, in favour of The Royal Bank of Scotland plc (as Security Trustee) dated 13 March 2006 (the "Debenture").

Amount secured by the mortgage or charge

Please see Appendix A.

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

The Royal Bank of Scotland plc, Corporate and Structured Finance plc, 2 St Philip's Place, Birmingham

Postcode B3 2RB

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

Dickson Minto W.S.
Royal London House
22-25 Finsbury Square
London
EC2A 1DX

Ref: Vector2.lpd

Time critical reference

For official Use (02/00)

Mortgage Section

Post room



A15
COMPANIES HOUSE

677
21/03/2006

Short particulars of all the property mortgaged or charged

Please see Appendix B.

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)

N/A

Signed



Date 20 March 2006

On behalf of ~~XXXXXX~~ [mortgagee/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

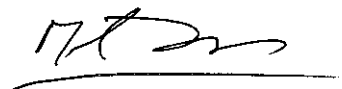
Notes

- 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

COMPANIES HOUSE FORM 395

COMPOSITE GUARANTEE AND DEBENTURE

APPENDIX A

**Amount secured by the mortgage or charge****(hereinafter referred to as the "Secured Liabilities")**

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise or as the equivalent obligor under the laws of any other jurisdiction) of each Obligor to the Security Trustee and the Secured Parties and to any of them under any of the Financing Documents together with:

- (i) all costs, charges and expenses incurred by the Security Trustee or any Secured Party in connection with the protection, preservation or enforcement of its rights under any of the Financing Documents;
- (ii) any refinancing, novation, refunding, deferral or extension of any of those obligations or liabilities;
- (iii) any further advances and additional facilities which may be made by any Secured Party to any Obligor under any agreement expressed to be supplemental to any of the Financing Documents and all interest, fees and costs in connection therewith;
- (iv) any claim for damages or restitution in the event of rescission of any of those obligations or liabilities or otherwise in connection with any of the Financing Documents;
- (v) any claim against any Obligor flowing from the recovery by an Obligor of a payment or discharge in respect of any of those liabilities on grounds of preference or otherwise; and
- (vi) any amounts which would be included in any of the foregoing but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings;

Capitalised terms are defined in Appendix C attached hereto.

COMPANIES HOUSE FORM 395

COMPOSITE GUARANTEE AND DEBENTURE

APPENDIX B

**Short Particulars of all the property mortgaged or charged**

FIRST any property owned by it and described in the Fourth Schedule of the Debenture together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein;

SECOND all of its other freehold and leasehold property both present and future together with all present and future buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein;

THIRD subject to any Permitted Security Rights, all plant, machinery, vehicles and other equipment now or hereafter owned by it together with the benefit of any obligations and warranties given by the manufacturer or supplier of such plant, machinery or other equipment and the benefit of all maintenance agreements entered into between it and any other person in respect of such plant, machinery and other equipment;

FOURTH all of the Shares owned by it;

FIFTH all other shares and stock in the capital of any company which as at the date hereof or at any time hereafter is owned by it or in which it otherwise has an interest together in all cases with all rights arising in relation thereto;

SIXTH the benefit of all present and future licences (statutory or otherwise) held in connection with its business or the user of any of the mortgaged property and the right to recover and receive all compensation which may at any time become payable to it in respect thereof to the extent that such can be charged without causing any breach of the terms or the termination thereof;

SEVENTH all licences and patents (including applications and the rights to apply therefor), copyrights, rights in trademarks whether registered or not, trade names, rights in service marks whether registered or not, registered designs, know-how and rights in confidential information now or at any time belonging to it;

EIGHTH its goodwill and the uncalled capital both present and future;

NINTH the book debts due or owing to it both present and future;

TENTH all benefits in respect of all contracts and policies of insurance which are from time to time taken out by or (to the extent of such interest) in which it has an interest including in the Keyman Policies;

ELEVENTH its stock-in-trade and work-in-progress, prepayments, investments quoted on a recognised stock exchange and cash both present and future; and

TWELFTH its undertaking and all of its other property and assets both present and future.

Nature of Charges

The charges on the property and assets FIRST to TENTH inclusive above described are created as fixed charges and constitute charges by way of legal mortgage on the property FIRST and SECOND described which is now vested in the Company.

The charges on the property and assets ELEVENTH and TWELFTH described (and also on such of the said property and assets of the Company both present and future as the Security Trustee may have agreed in writing to exclude from the fixed charge or are otherwise not effectively charged under the Debenture by way of fixed charge) are created as floating charges until the provisions of Condition 14 set out in the Third Schedule of the Debenture become operative when the floating charges shall crystallise and become fixed charges. The charges created hereby shall be a continuing security and shall unless otherwise agreed in writing by the Security Trustee be first charges.

Assignment

The Company in security for the payment and discharge of all the Secured Liabilities assigned and agreed to assign to the Security Trustee (as agent and trustee aforesaid) with full title guarantee all of its right, title and interest, present and future (if any), in and to:

- (i) the Acquisition Documents; and
- (ii) the Keyman Policies; and

has undertaken to the Security Trustee promptly to give such notice of this assignment and subsequent assignments hereunder as the Security Trustee may require, provided that to the extent (if any) that such right, title and interest are not assignable such assignment will operate as an assignment of proceeds received by the Company under the Acquisition Documents or the Keyman Policies as the case may be as security for the Secured Liabilities.

Negative Pledge

Save with the prior written consent of the Security Trustee, the Company shall not:

- (i) create any encumbrance over all or any part of its present or future revenues or assets except for Permitted Security Rights; or
- (ii) (disregarding sales of stock in trade in the ordinary course of business) sell, lease, transfer or otherwise dispose of, by one or more transactions or series of transactions (whether related or not) the whole or any part of its revenues or its assets save for disposals of freehold and leasehold property permitted pursuant to the Financing Documents.

Capitalised terms are defined in Appendix C attached hereto.

COMPANIES HOUSE FORM 395
COMPOSITE GUARANTEE AND DEBENTURE



APPENDIX C

The terms and expressions used in this Companies House Form 395 have the meaning as set out below:

"Acquisition Documents" means the Share Purchase Agreements;

"Clearing Bank" means The Royal Bank of Scotland plc or such other bank as the Security Trustee may agree in writing;

"Financing Documents" means the Senior Financing Documents, the Hedging Documents and the Mezzanine Financing Documents;

"Group" means the Parent and the subsidiaries of the Parent from time to time;

"Hedging Bank" has the meaning given to it in the Intercreditor Deed;

"Hedging Documents" has the meaning given to it in the Intercreditor Deed;

"Intercreditor Deed" means the deed entered into between, *inter alios*, The Royal Bank of Scotland plc (in various capacities), RBS Mezzanine Limited (in various capacities) and the Charging Companies (as defined therein) dated 13 March 2006

"Keyman Policies" means the keyman life assurance policies taken out or to be taken out in relation to Andrew Fischer and Ian Fisher in an amount of £500,000 each for a period of three years from 13 March 2006;

"Mezzanine Financing Documents" means the Financing Documents as defined in the Mezzanine Loan Agreement;

"Mezzanine Lenders" means the Lenders from time to time as defined in the Mezzanine Loan Agreement and "Lender" means any one of them;

"Mezzanine Loan Agreement" means the loan agreement dated 18 January 2006 made between Finance Holdings Limited (as Borrower), Rubicon Partners Industries LLP (as Parent and Original Guarantor), RBS Mezzanine Limited (as Arranger and Agent) and the Lenders listed therein;

"Obligor" means any person which is or has been a member of the Group and which has or which will have any liability (actual or contingent) and whether alone or jointly with any other person and whether as principal debtor, guarantor or surety or otherwise (or as the equivalent obligor under the laws of any other jurisdiction) to the Security Trustee and the Secured Parties or any of them for the payment or repayment of any amounts outstanding or capable of becoming outstanding under the Financing Documents;

"Parent" means Rubicon Partners Industries LLP incorporated in England and Wales (Registered Number OC304887);

"Permitted Security Right" means the Security Rights specified in the Ninth Schedule (*Permitted Security*) of the Senior Facilities Agreement;

"Secured Parties" means the Senior Lenders, the Hedging Banks and the Mezzanine Lenders and **"Secured Party"** means any of them;

"Senior Facilities Agreement" means the term loan, revolving credit and guarantee facility agreement dated 18 January 2006 made between Finance Holdings Limited (as Finance Newco and Original Borrower), Rubicon Partners Industries LLP (as Parent and Original Guarantor), The Royal Bank of Scotland plc (as Arranger, Agent, Issuing Bank and Ancillaries Bank) and the Lenders listed therein;

"Senior Financing Documents" means the Financing Documents as defined in the Senior Facilities Agreement;

"Senior Lenders" means the Lenders from time to time as defined in the Senior Facilities Agreement;

"Shares" means the shares listed in the Second Schedule of the Debenture together with all rights including dividends and other distributions, arising in relation thereto;

"Share Purchase Agreements" has the meaning attributed to it in the Senior Facilities Agreement; and

"Target Companies" means the companies which are acquired pursuant to the Acquisition Documents.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00994043

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND DEBENTURE DATED THE 13th MARCH 2006 AND CREATED BY VECTOR ENGINEERING PRODUCTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO THE ROYAL BANK OF SCOTLAND plc AND THE SECURED PARTIES AND TO ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 21st MARCH 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd MARCH 2006.

PDmm



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES