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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395 573728/80
Particulars of a mortgage or charge

395

**A fee of £10 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



1199129

Name of company

* Heath Lambert Limited (the **Chargor**)

Date of creation of the charge

17 December 2003

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

Guarantee and debenture (the **Debenture**).

Amount secured by the mortgage or charge

The actual, contingent, present and/or future obligations and liabilities of the Chargor to any of the Secured Parties under or pursuant to all or any of the Secured Documents, including the Debenture (the **Secured Obligations**).

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

National Westminster Bank Plc, 135 Bishopsgate, London as Security Trustee for the Secured Parties (as each such term is defined below)

Postcode EC2M 3UR

Please return
via

CH London Counter presenter's name address and
reference (if any):

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

EAS/RZS/58179.00317/6518980

Time critical reference

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

L76LSR46

0370
23/12/03

Short particulars of all the property mortgaged or charged

1. The Chargor with full title guarantee, as continuing security for the payment of the Secured Obligations, charged in favour of the Security Trustee (as agent and trustee for the Secured Parties):

(a) by way of first legal mortgage all estates or interests in the freehold, leasehold and other immovable property described in Schedule 1 below and the proceeds of sale thereof and all buildings and trade and other fixtures on any such property belonging to or charged to the Chargor (the **Legally Mortgaged Property**);

(b) by way of first fixed charge all estates or interests in any freehold, leasehold and other immovable property now or at any time during the continuance of the security constituted by the Debenture belonging to the Chargor (other than the Legally Mortgaged Property) and the proceeds of sale thereof and all buildings and trade and other fixtures from time to time on any such property belonging to or charged to the Chargor;

Continued on 6518986.01

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed *Dustin Wilde Sayle*

Date *23 December 2003*

On behalf of ~~[company]~~ [mortgagee/chargee]†

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 1

Company Number

1199129

Name of company

Heath Lambert Limited (the **Chargor**)

Short particulars of all the property mortgaged or charged (continued)

- (c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by the Chargor both present and future;
- (d) by way of fixed charge all stocks, shares, debentures, bonds, notes and loan capital of:
 - (i) any Subsidiary; and
 - (ii) any other body corporate,and all rights to subscribe for, redeem, convert other securities into or otherwise acquire any of the same which may now or hereafter belong to the Chargor, together with all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing;
- (e) by way of fixed charge the goodwill of the Chargor and its uncalled capital now or at any time hereafter in existence;
- (f) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other rights of every kind deriving therefrom now or at any time hereafter belonging to the Chargor and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions; and
- (g) by way of floating charge the whole of the Chargor's undertaking and all its property, assets and rights, whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively mortgaged or charged to the Security Trustee by way of fixed charge by the Debenture and excluding any Approved Assets and the IBA Accounts opened in the name of the Chargor (and any balances standing to the credit of such IBA Accounts).

Continuation Sheet No 2

Company Number

1199129

Name of company

Heath Lambert Limited (the **Chargor**)

Negative Pledge

The Chargor has covenanted that without the prior written consent of the Security Trustee it shall not nor shall it agree or purport to:

- (a) create or permit to subsist any Encumbrance whether in any such case ranking in priority to or *pari passu* with or after the security created by the Debenture other than as permitted under the Credit Agreement; or
- (b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except as permitted under the Credit Agreement.

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 3

Company Number

1199129

Name of company

Heath Lambert Limited (the **Chargor**)

Definitions

Account Charge means a charge, in the agreed form, over the Aviation Proceeds Account (as defined in Clause 8.10.1(a) of the Credit Agreement) executed in favour of the Security Trustee by the Parent.

Ancillary Facilities means the ancillary facilities provided by National Westminster Bank Plc to certain Group Companies on a committed bilateral basis consistent with the terms of the Credit Agreement.

Approved Assets shall have the meaning set out in Section B of the rules issued by the General Insurance Standards Council (or any successor regulation).

Banks means the banks listed in Schedule 1 of the Credit Agreement.

Borrowers means the Parent and any other Charging Group Company that becomes a party to the Credit Agreement pursuant to Clause 2.4 thereof; and **Borrower** shall be construed accordingly.

Charging Group Companies means the Parent and each of its Subsidiaries which has granted, or is by the terms of the Credit Agreement to grant, a Guarantee and Debenture; and **Charging Group Company** shall be construed accordingly.

Credit Agreement means a credit agreement dated 17 December 2003 and made between (1) Heath Lambert Holdings Limited, (2) certain subsidiaries, (3) the Banks, (4) The Royal Bank of Scotland plc acting as agent for National Westminster Bank Plc as Facility Agent and (5) the Security Trustee.

Encumbrance means any mortgage, charge, assignment by way of security, pledge, hypothecation, lien, right of set-off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same, or any agreement to sell or otherwise dispose of any asset on terms whereby such asset is or may be leased to or re-acquired or acquired by any Group Company.

Facility Agent means The Royal Bank of Scotland plc acting as agent for National Westminster Bank Plc in its capacity as facility agent and each successor Facility Agent appointed under Clause 17.12 of the Credit Agreement.

Financing Documents means the Credit Agreement, the Ancillary Facilities and the Security Documents.

Group Company means Heath Lambert Holdings Limited, Heath Lambert Group Limited, Heath Lambert Management Limited and their respective Subsidiaries.

Guarantee and Debenture means a guarantee and debenture in the agreed form executed or to be executed in favour of the Security Trustee.

IBA Accounts means insurance broking accounts (and any other containing client funds) maintained by Group Companies as required by The Corporation of Lloyd's (or any successor entity) or any other regulatory body (whether in the United Kingdom or elsewhere) to which any of the Group Companies are subject.

ICG Agent means ICG in its capacity as agent for the ICG Lenders pursuant to the terms of the ICG

Name of company

Heath Lambert Limited (the **Chargor**)

Definitions

Loan Agreement and each successor ICG Agent appointed thereunder.

ICG Lenders means each of the lenders referred to in Schedule 1 to the ICG Loan Agreement; and **ICG Lender** shall be construed according.

ICG Loan Agreement means a loan agreement dated 18 December 2003 and made between (1) Heath Lambert Holdings Limited, (2) certain lenders, (3) Intermediate Capital Group PLC (**ICG**) as arranger and (4) ICG as agent.

Intercreditor Agreement means the intercreditor agreement dated 17 December 2003 between the Parent, the Banks, the Facility Agent, the Security Trustee, ICG as agent for the ICG Lenders and the ICG Lenders.

Keyman Insurance means keyman personal accident insurance policies (in form and content reasonably satisfactory to the Facility Agent and with such insurer as the Facility Agent may reasonably approve) in a minimum amount of £500,000 per person maintained in respect of certain members of the Management to be agreed by the Facility Agent and the Parent acting in good faith.

Keyman Insurance Assignment means an assignment relating to the Keyman Insurance (and any other Insurance policies maintained by the Parent) executed or to be executed by the Parent in favour of the Security Trustee.

Management means Ian Martin, Richard Sansom, Adrian Colosso, Mike Bruce and Surinder Beerh.

Parent means Heath Lambert Holdings Limited.

Secured Documents means all and each of the Financing Documents and the ICG Loan Agreement.

Security Documents means:

- (a) any Guarantee and Debenture executed by a Group Company;
- (b) the Account Charge;
- (c) the Keyman Insurance Assignment;
- (d) the Intercreditor Agreement; and
- (e) any guarantee and any document creating security executed and delivered after the date of the Credit Agreement as security for any of the obligations and liabilities of any Borrower and the other Group Companies under any Financing Document.

Secured Parties means all and each of the Security Trustee, the Banks, The Royal Bank of Scotland plc as Arranger, the Facility Agent, the ICG Lenders and the ICG Agent and **Secured Party** shall be construed accordingly.

Security Trustee means National Westminster Bank Plc and all successor security trustees appointed from time to time.

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 5

Company Number

1199129

Name of company

Heath Lambert Limited (the **Chargor**)

Definitions

Subsidiary means a subsidiary within the meaning of section 736 of the Companies Act 1985.

Schedule – The Legally Mortgaged Property

None

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01199129

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT GUARANTEE & DEBENTURE DATED THE 17th DECEMBER 2003 AND CREATED BY HEATH LAMBERT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY OF THE SECURED PARTIES 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 23rd DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th DECEMBER 2003.

Edw



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES