

M

COMPANIES FORM No. 395

199946/13

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][3]

01423001

Name of company

*
Intercapital PLC (the **Chargor**).

Date of creation of the charge

8 December 2006.

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

A security agreement (the **Agreement**) dated 8 December 2006 between the
Chargor and J.P.Morgan Europe Limited (the **Facility Agent**).

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 to any Finance Party under each Finance
Document, except for any obligation which, if it were so included, would
result in the Agreement contravening Section 151 of the Companies Act 1985
(the **Secured Liabilities**).

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

J.P.Morgan Europe Limited
125 London Wall, London

Postcode EC2Y 5AJ

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

Allen & Overy LLP
40 Bank Street
London E14 5DU

NAR/ASHS/33351-01626

Time critical reference

PG:1549469

For official Use (06/2005)

Mortgage Section

Post room



LD3
COMPANIES HOUSE

LFAS7LKE

489
22/12/2006

Short particulars of all the property mortgaged or charged

Please see Appendix 1 hereto.

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 & Overy LLP

Date 22 December 2006

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

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

Notes

† delete as
appropriate

- 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

Appendix 1

Short particulars of all the property mortgaged or charged

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under the Agreement:
- (i) is created in favour of the Facility Agent;
 - (ii) is security for the payment of all the Secured Liabilities; and
 - (iii) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) The Facility Agent holds the benefit of the Agreement on trust for the Finance Parties.

2.2 Security Assignment

Subject to Clause 16 (Reassignment) of the Agreement, the Chargor assigns absolutely to the Facility Agent the Security Assets.

4. RESTRICTIONS ON DEALING

The Chargor must 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 Credit Agreement.

5.2 Preservation

The Chargor must not, without the prior consent of the Facility Agent or unless permitted by the Credit Agreement:

- (a) amend or waive any term of, or terminate, the Loan Note; or
- (b) take any action which might jeopardies the existence or enforceability of the Loan Note.

16. REASSIGNMENT

At the end of the Security Period, the Finance Parties must, at the request and cost of the Chargor, promptly take whatever action is necessary to reassign the Security Assets to the Chargor.

In this Form 395:

Accession Agreement means a letter, substantially in the form of Schedule 8 (Form of Accession Agreement) to the Credit Agreement, with such amendments as the Facility Agent and ICAP may agree.

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

Administrative Party means the Arranger or the Facility Agent.

Arranger means J.P. Morgan PLC.

Amendment Agreement means the deed of amendment dated 4 December 2006 between, among others, ICAP and the Facility Agent in connection with the Credit Agreement.

Borrower means an Original Borrower or an Additional Borrower.

Credit Agreement means the credit agreement dated 31 May 2006 (as the same is amended and restated on or about the date of the Agreement) between (among others) the Chargor and the Facility Agent.

Fee Letter means any letter entered into by reference to the Credit Agreement or the Amendment Agreement between one or more Administrative Parties and the ICAP setting out the amount of certain fees.

Finance Document means:

- (a) the Credit Agreement;
- (b) the Agreement;
- (c) the Amendment Agreement;
- (d) a Fee Letter;
- (e) a Transfer Certificate;
- (f) an Accession Agreement;
- (g) a Resignation Request; or
- (h) any other document designated as such by the Facility Agent and ICAP.

Finance Party means a Lender or an Administrative Party.

Group means ICAP and its Subsidiaries.

ICAP means ICAP plc, a company incorporated in England and Wales with registered number 03611426.

Lender means:

- (a) an Original Lender; or
- (b) any person which becomes a Lender after the date of the Credit Agreement in accordance with Clause 30.2 (Assignments and transfers by Lenders) of the Credit Agreement.

Loan Note means the on-demand loan note dated 8 December 2006 and bearing interest at a commercial rate issued by ICAP in favour of the Chargor in an amount of not less than £375,000,000, representing certain subscription monies owed by ICAP to the Chargor in respect of the allotment by the Chargor to ICAP of 1,500,000,000 fully paid up ordinary shares of 25 pence each in the share capital of the Chargor.

Obligor means ICAP or a Borrower (in its capacity as a Borrower and/or as a guarantor under the Credit Agreement (as applicable)).

Original Borrower means the Chargor and ICAP North America Inc..

Original Lender means the financial institutions listed in Schedule 1 (Original Parties) to the Credit Agreement as original lenders.

Resignation Request means a letter in the form of Schedule 9 (Form of Resignation Request) to the Credit Agreement, with such amendments as the Facility Agent and ICAP may agree.

Security Assets means, subject to Clause 5.3(c) (Repayment or prepayment) of the Agreement, the Loan Note and all off of the Chargor's rights in, and arising in respect of, the Loan Note including without limitation any principal, interest or other proceeds paid or payable by ICAP in relation thereto and all of the Chargor's rights in, and arising in respect of, any account into which such proceeds are paid.

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

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

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.

Transfer Certificate means a certificate, substantially in the form of Schedule 5 (Form of Transfer Certificate) to the Credit Agreement, with such amendments as the Facility Agent may approve or reasonably require or any other form agreed between the Facility Agent and ICAP.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01423001

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 8th DECEMBER 2006 AND CREATED BY INTERCAPITAL PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO ANY FINANCE 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 22nd DECEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd JANUARY 2007.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES