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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395 *N. West 204937 k10* 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

501 101

01805592

Name of company

* LIGHTQUOTE LIMITED (the "Company")

Date of creation of the charge

23 December 1999

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

Share Charge (the "Share Charge") made between (1) Morgan Stanley Mortgage Servicing Limited (the "Security Trustee"), (2) the Company and (3) Milton Gross relating to shares in Dornville Limited (as defined below).

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 the Borrower to all or any of the Secured Parties (as defined below) under each Finance Document (as defined below) except for any obligation which, if it were so included, would result in the Share Charge contravening Section 151 of the Companies Act 1985 (the "Secured Liabilities").

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

Morgan Stanley Mortgage Servicing Limited
25 Cabot Square
Canary Wharf
London

Postcode E14 4QA

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

Wilde Sapte
1 Fleet Place
London
EC4M 7WS

DAL/169264/BF411392.01

Time critical reference

For official Use
Mortgage Section

Post room



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0489

Short particulars of all the property mortgaged or charged

The Company, as security for the payment of all the Secured Liabilities, charged in favour of the Security Trustee by way of a first fixed charge all Shares (as defined below) held by it and/or any nominee on its behalf and all Related Rights (as defined below).

The Company covenants in the Share Charge that it shall not (save as permitted by the Credit Agreement (as defined below)):

(a) create or permit to subsist any Security Interest (as defined below) or any Security Asset (as defined below) other than any Security Interest created by the Share Charge; or

(b) sell, transfer or otherwise dispose of any Security Asset or permit the same to occur; or

(c) take or permit the taking of any action whereby the rights attaching to any of the Security Assets are amended or further shares in Dornville Limited are issued.

Contd/BF411415

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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 *Wilde Sapte*

Date *23-12-99*

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 CF4 3UZ

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 1

Company Number

01805592

Name of company

Lightquote Limited

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

Continued from BF411392.01

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 2

Company Number

01805592

Name of company

Lightquote Limited

Amount due or owing on the mortgage or charge (continued)

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 3

Company Number

01805592

Name of company

Lightquote Limited

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

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 4

Company Number

01805592

Name of company

Lightquote Limited

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

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 5

Company Number

01805592

Name of company

Lightquote Limited

Notes

Name of company

Lightquote Limited

Definitions

Continued from BF411392.01

"Credit Agreement" means the £3,600,000 credit agreement dated 23 December 1999 between Dornville Limited and the Lender.

"Debenture" means a debenture dated 23 December 1999 between Dornville Limited and the Security Trustee.

"Finance Document" means each and all of:

- (a) the Credit Agreement;
- (b) the Debenture;
- (c) the Subordination Agreement;
- (c) the Share Charge; or

any other document designated as such by the Lender and Dornville Limited.

"Lender" means Morgan Stanley Mortgage Capital Inc.

"Dornville Limited" means a company incorporated in the United Kingdom with registered number 2924438.

"Related Rights" means any dividend or interest paid or payable in relation to any Share and any rights, money or property accruing or offered at any time in relation to any Share by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

"Secured Parties" means the Lender and any other party designated as a Secured Party from time to time and their respective successors and assigns.

"Security Asset" means the Shares and all other assets of each shareholder the subject of any security created by the Share Charge.

"Security Interest" means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

"Shares" means all the shares in Dornville Limited legally and/or beneficially owned by the Company.

"Subordination Agreement" means the subordination agreement executed on 23 December 1999 by (1) the Company and (2) Dornville Limited in favour of the Lender.

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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. 01805592

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE CHARGE DATED THE 23rd DECEMBER 1999 AND CREATED BY LIGHTQUOTE LIMITED FOR SECURING ALL OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM DORNVILLE LIMITED TO MORGAN STANLEY MORTGAGE SERVICING LIMITED AS AGENT AND TRUSTEE FOR THE SECURED PARTIES UNDER EACH FINANCE DOCUMENT (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 30th DECEMBER 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th JANUARY 2000.

A handwritten signature in black ink, appearing to be 'J. L.' or similar, located on the left side of the page.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E