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## COMPANIES FORM No. 395

### 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.

CHFP025

Pursuant to section 395 of the Companies Act 1985

AIC 004000107

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

[13]

2207611

Name of company

\* Rural Insurance Group Limited (the "Company")

Date of creation of the charge

18 January 2006

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

See attached Schedule 2.

See attached Schedule 1 for definitions.

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

The Royal Bank of Scotland plc, 280 Bishopsgate, London (the "Security Trustee")

Postcode EC2M 4RB

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

Clifford Chance LLP  
10 Upper Bank Street  
London  
E14 5JJ

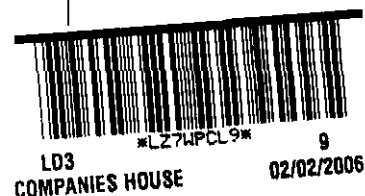
(via CH London Courier)

Time critical reference

MWF/JXJ/70-40012870

For official Use (06/2005)  
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

See attached Schedule 3.

See attached Schedule 1 for definitions used.

Please do not  
write in  
this margin

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

01

05

Particulars as to commission allowance or discount (note 3)

None

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

Signed

*Clifford Chance LLP*

Date *2* February 2006

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

† 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

*SCHEDULES TO FORM 395 RELATING TO THE DEBENTURE ENTERED INTO BY RURAL INSURANCE GROUP  
LIMITED (COMPANY NO: 2207611) DATED 18 JANUARY 2006*

**SCHEDULE 1  
DEFINITIONS**

In this form 395:

**"Account"** means any account opened or maintained by the Company with the Security Trustee or any other person (and any replacement account or subdivision or subaccount of that account), the debt or debts represented thereby and all Related Rights.

**"Agent"** means the agent as defined in the Senior Facilities Agreement.

**"Ancillary Lender"** means an ancillary lender as defined in the Senior Facilities Agreement.

**"Charged Property"** means all the assets and undertaking of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Security Trustee by or pursuant to the Debenture.

**"Excluded Lease"** means any lease, letting, underlease or sublease (however remote), tenancy or right to possession, occupation or use and any agreement for them in respect of which any consent is required from a third party (including but not limited to a landlord, superior landlord or their respective mortgagees) to the charging of such lease by the Company under the Debenture.

**"Finance Documents"** has the meaning given to that term in the Senior Facilities Agreement.

**"Insurance Policy"** means any policy of insurance (including life insurance or assurance) in relation to its own assets (excluding, for the avoidance of doubt, any policy of reinsurance) in which the Company may from time to time have an interest.

**"Intellectual Property"** means any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights.

**"Investments"** means:

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares);
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b),

in each case whether held directly by or to the order of the Company or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system).

**"Lender"** means a lender as defined in the Senior Facilities Agreement.

**"Monetary Claims"** means any book and other debts and monetary claims owing to the Company and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company).

**"Real Property"** means:

- (a) any freehold, leasehold or immovable property; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property;

and includes all Related Rights.

**"Receiver"** means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment.

**"Related Rights"** means, in relation to any asset:

- (c) the proceeds of sale of any part of that asset;
- (d) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (f) any monies and proceeds paid or payable in respect of that asset.

**"Secured Obligations"** means all obligations covenanted to be discharged by the Company in Clause 2.1 of the Debenture (*Covenant to Pay*), and described in Schedule 2 to this form.

**"Secured Parties"** means the Security Trustee, any Receiver, the Agent, each Ancillary Lender and each Lender from time to time party to the Senior Facilities Agreement.

**"Senior Facilities Agreement"** means the senior facilities agreement dated 17 January 2006 made between, among others, the Company and The Royal Bank of Scotland plc as arranger, agent, issuing bank and security trustee, each as defined in such agreement as amended, varied, novated or supplemented from time to time.

"**Shares**" means all of the shares held by, to the order or on behalf of the Company at any time.

"**Tangible Moveable Property**" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights.

## **SCHEDULE 2**

### **AMOUNT SECURED BY THE MORTGAGE OR CHARGE**

All obligations (after they have become due for payment or discharge) which the Company may at any time have to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the Finance Documents (including the Debenture) including any liability in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) and the Company shall pay to the Security Trustee when due and payable every sum at any time owing, due or incurred by the Company to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities. Provided that neither such covenant nor the security constituted by the Debenture shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law.

**SCHEDULE 3**  
**SHORT PARTICULARS OF ALL THE PROPERTY CHARGED**

**ASSIGNMENTS, FIXED AND FLOATING CHARGES**

In the Debenture the Company:-

1. Charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge (subject only to the Permitted Security) (which so far as it relates to land in England and Wales vested in the Company at the date of the Debenture shall be a charge by way of legal mortgage) all the Company's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to such mortgage or fixed charge from any third party):
  - 1.1 the Real Property other than any Excluded Lease;
  - 1.2 the Tangible Moveable Property;
  - 1.3 the Accounts;
  - 1.4 the Intellectual Property;
  - 1.5 any goodwill and rights in relation to the uncalled capital of the Company;
  - 1.6 the Investments;
  - 1.7 the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise); and
  - 1.8 all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture.
2. The Company assigned and agreed to assign absolutely with full title guarantee (subject only to the Permitted Security) to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all the Company's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party):
  - 2.1 the proceeds of any Insurance Policy and all Related Rights; and
  - 2.2 all rights and claims in relation to any Account.
3. The Company with full title guarantee charged in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge (subject only to the Permitted Security) all present and future assets and undertaking of the Company.
4. The floating charge created by paragraph 3.3.1 of the Debenture shall be deferred in point of priority to all fixed Security validly and effectively created by the Company

under the Finance Documents in favour of the Security Trustee as trustee for the Secured Parties as security for the Secured Obligations.

5. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to the Debenture.

#### **FURTHER ASSURANCE**

The Debenture contains covenants for further assurance.

#### **NEGATIVE PLEDGE**

The Debenture contains a negative pledge.

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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. 02207611

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 18th JANUARY 2006 AND CREATED BY RURAL INSURANCE GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND PLC (THE SECURITY TRUSTEE) (WHETHER FOR ITS OWN ACCOUNT OR AS TRUSTEE FOR THE SECURED PARTIES) OR ANY OF THE OTHER SECURED PARTIES 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 2nd FEBRUARY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th FEBRUARY 2006.

C. Ce



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —