

# M

CHFP025

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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

475372/156

# 395

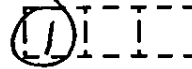
A fee of £13 is payable to Companies House in respect  
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



02335297

Name of company

\* Integra Healthcare Limited (the "Company")

Date of creation of the charge

14 November 2008

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

Please see Addendum 1/4

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 Charging Company to the Finance Parties (whether indebtedness or liabilities originally owed to all or any of the Finance Parties and/or any Receiver or any other person or persons) under the Term Facilities Agreement and the other Finance Documents (including, without limitation, under any amendments, supplements or restatements of any of the Finance Documents or in relation to any new or increased advances or utilisations thereunder), and all or any moneys, liabilities and obligations due by each Charging Company under or pursuant to the Composite Debenture (the "**Secured Liabilities**" and "**Secured Liability**" means any one of these Secured Liabilities)

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

Barclays Bank PLC of 1 Churchill Place, London as security trustee for and on behalf of the Secured Parties

Postcode E14 5HP

Presenter's name address and  
reference (if any)

SJ Berwin LLP  
10 Queen Street Place  
London  
EC4R 1BE

2043/B1986 92

Time critical reference

For official Use (02/06)  
Mortgage Section

Post room

TUESDAY



\*AF3874X8\*

A47

18/11/2008

167

COMPANIES HOUSE

Please do not write in this margin  
**Please complete legibly, preferably in black type, or bold block lettering**

**1. Fixed Security**

**1.1 Creation of fixed security**

Each Charging Company as beneficial owner and with full title guarantee as security for the payment of all the Secured Liabilities, charges in favour of the Security Trustee

(a) by way of first equitable mortgage, all Investments

(b) by way of first fixed charge

(i) all plant and machinery owned by each Charging Company and its interest in any plant or machinery in its possession from time to time,

Cont'd Addendum 4/4 /

Particulars as to commission allowance or discount (note 3)

N/A

Signed SJ Berwin LLP

Date 17/11/2008

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [chargee] †

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

**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**

† delete as appropriate

Name of company

\*insert full name  
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\* Integra Healthcare Limited (the "Company")

## Addendum 1/4

## 1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

A composite debenture between (1) Lorica Consulting Limited ("LCL"), (2) Lorica Consulting (IFA) Limited, (3) Lorica International Limited, (4) Lorica General Insurance Limited, (5) Vega Insurance Services Limited, (6) Walton & Parkinson Limited, (7) Working Partners (UK) Limited, (8) the Company, (9) The Thompson Rudd Group Limited, (10) Jobson James and Associates Limited, (11) Parkwood Sinclair Insurance Brokers Limited, (12) Rhys Francis Insurance Services Limited and (13) Barclays Bank PLC as security trustee for and on behalf of the Secured Parties (as defined below) (the "**Security Trustee**") (the "**Composite Debenture**")

## Addendum 2/4

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

## Addendum 3/4

## 3 Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

## Addendum 4/4

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

- (ii) (to the extent that they are not the subject of a mortgage under paragraph 1 1(a) above) its interest in all the Investments and their Related Rights,
- (iii) to the extent of its interest thereto, all moneys, whether principal or interest, accrued or accruing, now or hereafter deposited or standing to the credit of any Account of any Charging Company with the Security Trustee or any other bank, financial institution or any other person and any Investments with any person and their Related Rights,
- (iv) all Debts of each Charging Company together with the benefit of all guarantees, indemnities, security interests and other rights of any nature now or hereafter held or enjoyed by it in relation thereto,
- (v) the goodwill of each Charging Company (including all brand names not otherwise subject to a fixed charge pursuant to the Composite Debenture),
- (vi) the benefit of all authorisations (statutory or otherwise) held in connection with its business or the use of any Security Asset specified in any other sub-paragraph in this paragraph 1 and the right to recover and receive all compensation which may be payable to it in respect of them,
- (vii) its uncalled capital,
- (viii) its Intellectual Property Rights (if any) now or hereafter owned by it (solely or with others), and its interest in all Intellectual Property Rights now or hereafter held or used by it (solely or with others) under licence, sub licence, franchise or otherwise in any way together with the benefit of

Name of company

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all licences, sub licences, franchises and other agreements or arrangements of any nature entered into by it in relation to the use by it or third parties of such Intellectual Property Rights,

- (ix) all loan capital indebtedness now or hereafter due or owing to it by any company which is now or may at any time hereafter be or become a subsidiary of a Charging Company,
- (x) any beneficial interest, claim or entitlement it may have in any pension fund, and
- (xi) the benefit of all statutory or regulatory licences, permissions, consents or authorisations held by it in connection with its business or the use of any Security Asset and any right to payment of compensation thereunder

## 1 2 Miscellaneous

The fact that no details of properties or agreements are included in the relevant schedule of the Composite Debenture does not affect the validity or enforceability of any security created by the Composite Debenture

## 1 3 Assignment

Each Charging Company as beneficial owner and with full title guarantee as security for payment of all the Secured Liabilities hereby assigns and agrees to assign to the Security Trustee all its rights, title and interest in and to the Assigned Agreements

## 2 Floating Charge

### 2 1 Creation of floating charge

Each Charging Company as beneficial owner and with full title guarantee as security for the payment of all of the Secured Liabilities, charges in favour of the Security Trustee by way of a first floating charge all its property, its whole undertaking and assets present and future not otherwise effectively mortgaged or charged by way of assignment, mortgage or fixed charge by paragraph 1 (Fixed Security) above

## 3 Negative pledge

Each Charging Company covenants to the Security Trustee that it shall not create or permit to subsist any Security (other than a Permitted Security as permitted by Clause 24 3 (Negative Pledge) of the Term Facilities Agreement) on any of its property or assets without the prior written consent of the Security Trustee

In this form 395, the following terms have the following meanings

**"Accession Letter"** means a document substantially in the form set out in Schedule 6 (Form of Accession) of the Term Facilities Agreement

**"Accounting Principles"** means in respect of any person, generally accepted accounting principles in accordance with the relevant GAAP in its jurisdiction of incorporation, including IFRS

**"Accounts"** means such account or accounts with such bank(s) or branch(es) as the Security Trustee may from time to time specify, into which any of the Charging Companies' Debts are to be paid pursuant to Clause 7 2 (Book debts and receipts) of the Composite Debenture

**"Active Companies"** means

- (a) Lorica Consulting IFA Limited,
- (b) Lorica International Limited,
- (c) Lorica General Insurance Limited,

Name of company

\*insert full name  
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(d) Vega Insurance Services Limited, and

(e) Walton &amp; Parkinson Limited

**"Additional Borrower"** means a company which becomes a Borrower in accordance with Clause 27 (Changes to the Obligors) of the Term Facilities Agreement

**"Additional Guarantor"** means a company which becomes a Guarantor in accordance with Clause 27 (Changes to the Obligors) of the Term Facilities Agreement

**"Agent"** means Barclays Bank PLC as agent of the other Finance Parties

**"Arranger"** means Barclays Bank PLC as mandated lead arranger

**"Assigned Agreements"** means

(a) any Hedging Agreements, and

(b) Parent Loan Agreement

including, in each case, all moneys which at any time may be or become payable to each Charging Company pursuant thereto

**"Borrower"** means the Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 27 (Changes to the Obligors) of the Term Facilities Agreement

**"Charging Company"** means each of LCL, Lorica Consulting (IFA) Limited, Lorica International Limited, Lorica General Insurance Limited, Vega Insurance Services Limited, Walton & Parkinson Limited, Working Partners (UK) Limited, the Company, The Thompson Rudd Group Limited, Jobson James and Associates Limited, Parkwood Sinclair Insurance Brokers Limited and Rhys Francis Insurance Services Limited (together the **"Charging Companies"**)

**"Charged Property"** means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security

**"Company Intra-Group Loan Arrangements"** means each loan arrangement (in the agreed form) between the LCL and each Active Company, pursuant to which LCL is permitted to sweep cash (the **"Cash Sweep Amount"**) from the bank accounts of each Active Company and in turn may make temporary loans (the **"Temporary Loans"**) to each Active Company of an amount up to that Active Company's Cash Sweep Amount. The aggregate of the balances of all of the Temporary Loans, made pursuant to all Company Intra-Group Loan Arrangements, shall not exceed a maximum aggregate principal amount equal to the aggregate principal amount of the Facilities (plus interest thereon)

**"Compliance Certificate"** means a certificate substantially in the form set out in Schedule 8 (Form of Compliance Certificate) of the Term Facilities Agreement

**"Debts"** means all book and other debts now or in the future becoming due to each Charging Company (whether alone or jointly with any other person), whenever payable and liquidated or unliquidated, certain or contingent, including without limitation credit balances on any account at any bank or financial institution and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt

**"Default"** means an Event of Default or any event or circumstance specified in Clause 25 (Events of Default) of the Term Facilities Agreement which would (with the expiry of a grace period, the giving of notice, the making of any

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determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default

**"Delegate"** means any delegate, agent, attorney or co-trustee appointed by the Security Trustee

**"Event of Default"** means any event or circumstance specified as such in Clause 25 (Events of Default) of the Term Facilities Agreement

**"Facility"** means Facility A or Facility B

**"Facility A"** means the term loan facility made available under the Term Facilities Agreement as described in paragraph (a)(i) of Clause 2 1 (The Facilities) of the Term Facilities Agreement

**"Facility B"** means the term loan facility made available under the Term Facilities Agreement as described in paragraph (a)(ii) of Clause 2 1 (The Facilities) of the Term Facilities Agreement

**"Finance Document"** means the Term Facilities Agreement, any Accession Letter, the Company Intra-Group Loan Arrangements, any Compliance Certificate, the Parent Guarantee, the Priorities Deed, the Subordination Deed, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Agent and LCL

**"Finance Lease"** has the meaning given to that term in Clause 23 1 (Financial definitions) of the Term Facilities Agreement

**"Finance Party"** means the Agent, the Arranger, the Security Trustee or a Lender

**"Financial Indebtedness"** means any indebtedness for or in respect of

- (a) moneys borrowed and debit balances at banks or other financial institutions,
- (b) any acceptance under any acceptance credit or bill discounting facility (or dematerialised equivalent),
- (c) any note purchase facility or the issue of bonds (but not Trade Instruments), notes, debentures, loan stock or any similar instrument,
- (d) the amount of any liability in respect of Finance Leases,
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis and meet any requirement for de-recognition under the Accounting Principles),
- (f) any Treasury Transaction (and, when calculating the value of that Treasury Transaction, only the marked to market value (or, if any actual amount is due as a result of the termination or close-out of that Treasury Transaction, that amount) shall be taken into account),
- (g) any counter-indemnity obligation in respect of a guarantee, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution in respect of (i) an underlying liability (but not, in any case, Trade Instruments) of an entity which is not a Group Company which liability would fall within one of the other paragraphs of this definition or (ii) any liabilities of any Group Company relating to any post-retirement benefit scheme,
- (h) any amount raised by the issue of redeemable shares which are redeemable (other than at the option of the issuer) before the final Termination Date or are otherwise classified as borrowings under the Accounting Principles,
- (i) any amount of any liability under an advance or deferred purchase agreement if (i) one of the primary reasons behind entering into the agreement is to raise finance or to finance the acquisition or construction of the asset or service in question or (ii) the agreement is in respect of the supply of assets or services

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and payment is due more than 180 days after the date of supply,

- (j) any amount raised under any other transaction (including any forward sale or purchase, sale and sale back or sale and leaseback agreement) having the commercial effect of a borrowing or otherwise classified as borrowings under the Accounting Principles, and
- (k) the amount of any liability in respect of any guarantee for any of the items referred to in paragraphs (a) to (j) above

**"Financial Year"** has the meaning given to that term in Clause 23 1 (Financial definitions) of the Term Facilities Agreement

**"Group"** means LCL and each of its Subsidiaries for the time being and **"Group Company"** means any of them

**"Guarantor"** means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 27 (Changes to the Obligors) of the Term Facilities Agreement

**"General Insurance Business"** means Vega Insurance Services Limited and/or all or any of its Subsidiaries

**"Hedging Agreements"** means any agreements entered into by a Charging Company for the purpose of managing or hedging interest rate liabilities in relation to all or any part of the Facilities pursuant to the Term Facilities Agreement

**"Holding Company"** means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

**"Intellectual Property"** means

- (a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests, whether registered or unregistered, and
- (b) the benefit of all applications and rights to use such assets of each Group Company

**"Intellectual Property Rights"** means all know-how, patent, trade marks, service marks, designs, business names, topographical or similar rights, copyrights and other intellectual property monopoly rights and any interests (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same) anywhere in England and Wales

**"Intra-Group Balances"** means at the date of the Term Facilities Agreement, Financial Indebtedness

- (a) of up to £326,541 and owed by Lorica Consulting Limited to Working Partners (UK) Limited,
- (b) of up to £1,000 and owed by Lorica Consulting Limited to the Company,
- (c) of up to £8,762 and owed by Lorica Consulting (IFA) Limited to Rhys Francis Insurance Services Limited,
- (d) of up to £1,302,818 and owed by Lorica General Insurance Limited to Jobson James and Associates Limited,
- (e) of up to £631,449 and owed by Lorica General Insurance Limited to The Thompson Rudd Group Limited, and
- (f) of up to £568,814 and owed by Lorica General Insurance Limited to Parkwood Sinclair Insurance Brokers Limited

**"Investment"** means any stock, share, debenture, loan stock, security, interest in any investment fund and any

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other comparable investment (whether or not marketable) whether owned directly by or to the order of each Charging Company or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Relevant Shares)

**"Lender"** means

- (a) any Original Lender, and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 27 (Changes to the Obligors) of the Term Facilities Agreement,
- (c) which in each case has not ceased to be a Party in accordance with the terms of the Term Facilities Agreement

**"Obligor"** means a Borrower or a Guarantor

**"Original Borrower"** means LCL

**"Original Guarantor"** means each of Lorica Consulting (IFA) Limited, Lorica International Limited, Lorica General Insurance Limited, Vega Insurance Services Limited, Walton & Parkinson Limited, Working Partners (UK) Limited, the Company, The Thompson Rudd Group Limited, Jobson James and Associates Limited, Parkwood Sinclair Insurance Brokers Limited and Rhys Francis Insurance Services Limited (together the **"Original Guarantors"**)

**"Original Lender"** means Barclays Bank PLC as lender

**"Parent"** means Primary Group (UK) Limited (Company No 03194215) a company incorporated in England and Wales whose registered office is at 3 More London Riverside, London SE1 2AQ

**"Parent Guarantee"** means a guarantee in agreed form executed on 14 November 2008 Agreement by the Parent in favour of the Security Trustee limited to a principal amount of £1,500,000

**"Parent Loan Agreement"** means the intercompany loan agreement made between the Parent and LCL dated 14 November 2008

**"Party"** means a party to the Term Facilities Agreement

**"Permitted Acquisition"** means

- (a) an acquisition by a Group Company of an asset sold, leased, transferred or otherwise disposed of by another Group Company in circumstances constituting a Permitted Disposal,
- (b) an acquisition of shares or securities pursuant to a Permitted Share Issue or any asset pursuant to a Permitted Disposal,
- (c) the incorporation of a company which on incorporation becomes a Group Company, but only if
  - (i) that company is incorporated in the United Kingdom or Guernsey with limited liability, and
  - (ii) if the shares in the company are owned by an Obligor, Security over the shares of that company, in form and substance satisfactory to the Agent, is created in favour of the Security Trustee within 30 days of the date of its incorporation,
- (d) an acquisition not otherwise allowed in the preceding paragraphs but only if the consideration payable in respect of such acquisition (when aggregated with the consideration payable for any other acquisition not allowed under the preceding paragraphs or as a Permitted Transaction) does not exceed £100,000 in any Financial Year



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**"Permitted Disposal"** means any sale, lease, licence, transfer or other disposal which, except in the case of paragraph (b), is on arm's length terms

- (a) of trading stock or cash made by any Group Company in the ordinary course of trading of the disposing entity,
- (b) of any asset by a Group Company (the **"Disposing Company"**) to another Group Company (the **"Acquiring Company"**), but if
  - (i) the Disposing Company is an Obligor, the Acquiring Company must also be an Obligor,
  - (ii) the Disposing Company had given Security over the asset, the Acquiring Company must give equivalent Security over that asset, and
  - (iii) the Disposing Company is a Guarantor, the Acquiring Company must be a Guarantor guaranteeing at all times an amount no less than that guaranteed by the Disposing Company,
- (c) provided no Default has occurred which is continuing, of assets (other than shares, businesses, Real Property/Intellectual Property or any other assets which are subject to a fixed charge in favour of the Finance Parties) in exchange for other assets comparable or superior as to type, value or quality,
- (d) of obsolete or redundant vehicles, plant and equipment for cash,
- (e) constituted by a licence of intellectual property rights permitted by Clause 24 18 (Intellectual Property) of the Term Facilities Agreement,
- (f) arising as a result of any Permitted Security or a Permitted Transaction,
- (g) which is a lease or licence of property in the ordinary course of business,
- (h) all or any part of the General Insurance Business, and
- (i) of assets not allowed under the preceding paragraphs (other than shares) for cash where the consideration receivable (when aggregated with the consideration receivable for any other sale, lease, licence, transfer or other disposal not allowed under the preceding paragraphs or as a Permitted Transaction) does not exceed £100,000

**"Permitted Financial Indebtedness"** means Financial Indebtedness

- (a) arising under any of the Finance Documents, the Company Intra-Group Loan Arrangements, or the Parent Loan Agreement in each case as in force on the date of the Term Facilities Agreement and subject always to the terms of the Term Facilities Agreement
- (b) arising under a foreign exchange transaction for spot or forward delivery entered into in connection with protection against fluctuation in currency rates where that foreign exchange exposure arises in the ordinary course of trade, but not a foreign exchange transaction for investment or speculative purposes,
- (c) arising under a Permitted Loan or a Permitted Guarantee or as permitted by Clause 24 19 (Treasury Transactions) of the Term Facilities Agreement,
- (d) of any person acquired by a Group Company after the Closing Date which is incurred under arrangements in existence at the date of acquisition, but not incurred or increased or its maturity date extended in contemplation of, or since, that acquisition, and outstanding only for a period of three months following the date of acquisition,

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- (e) under finance or capital leases of vehicles, plant, equipment or computers, provided that the aggregate capital value of all such items so leased under outstanding leases by Group Companies does not exceed £100,000 at any time,
- (f) not permitted by the preceding paragraphs or as a Permitted Transaction and the outstanding principal amount of which does not exceed £100,000 in aggregate for the Group at any time, and
- (g) the Intra-Group Balances

**"Permitted Guarantee" means**

- (a) any guarantee under the Finance Documents,
- (b) the endorsement of negotiable instruments in the ordinary course of trade,
- (c) any guarantee or performance or similar bond guaranteeing performance by a Group Company under any contract entered into in the ordinary course of trade,
- (d) any guarantee to landlords in respect of the rental obligations of a Group Company and any guarantee or counter-indemnities in favour of financial institutions which have guaranteed the rental obligations of any Group Company, each given in the ordinary course of business,
- (e) any guarantee permitted under Clause 24 5 (Financial Indebtedness) of the Term Facilities Agreement,
- (f) any guarantee given in respect of the netting or set-off arrangements permitted pursuant to paragraph (c) of the definition of Permitted Security,
- (g) any guarantee of Permitted Financial Indebtedness, a Permitted Transaction or a Treasury Transaction,
- (h) any guarantee or indemnities granted in connection with a Permitted Disposal in an amount not exceeding the value of the asset disposed of,
- (i) any guarantee or indemnity granted to the trustee of any employee share option or unit trust scheme,
- (j) any guarantee provided by a Group Company to one of its directors or its company secretary in respect of liabilities incurred in the ordinary course of such person's employment by such Group Company,
- (k) any guarantee not permitted by the preceding paragraphs provided that the total aggregate amount permitted under this paragraph (k) may not exceed £100,000 in aggregate for the Group at any time

**"Permitted Loan" means**

- (a) any trade credit extended by any Group Company to its customers on normal commercial terms and in the ordinary course of its trading activities,
- (b) Financial Indebtedness which is referred to in the definition of, or otherwise constitutes, Permitted Financial Indebtedness (except under paragraph (c) of that definition),
- (c) any loan made under the terms of the Company Intra-Group Loan Arrangements for the purposes of enabling an Obligor to meet its payment obligations under the Finance Documents,
- (d) a loan made by an Obligor to another Obligor or made by a Group Company which is not an Obligor to another Group Company which is not an Obligor,
- (e) loans to directors or employees so long as the aggregate amount of the Financial Indebtedness under such loans do not exceed £25,000 in each Financial Year,

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- (f) any loan made by an Obligor to a Group Company which is not an Obligor so long as the aggregate amount of the Financial Indebtedness under any such loans does not exceed £100,000 at any time, and
- (g) any loan (other than a loan made by a Group Company to another Group Company) so long as the aggregate amount of the Financial Indebtedness under any such loans does not exceed £100,000 at any time

**"Permitted Security" means**

- (a) any Security granted pursuant to the Transaction Security Documents,
- (b) any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by any Group Company,
- (c) any netting or set-off arrangement entered into by any Group Company in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances of Group Companies but only so long as (i) such arrangement does not permit credit balances of Obligors to be netted or set off against debit balances of Group Companies which are not Obligors and (ii) such arrangement does not give rise to other Security over the assets of Obligors in support of liabilities of Group Companies which are not Obligors except, in the case of (i) and (ii) above, to the extent such netting, set-off or Security relates to, or is granted in support of, a loan permitted pursuant to paragraph (f) of the definition of "Permitted Loan",
- (d) any Security or Quasi-Security over or affecting any asset acquired by a Group Company after the date of the Term Facilities Agreement if
  - (i) the Security or Quasi-Security was not created in contemplation of the acquisition of that asset by a Group Company,
  - (ii) the principal amount secured has not been increased in contemplation of or since the acquisition of that asset by a Group Company, and
  - (iii) the Security or Quasi-Security is removed or discharged within three months of the date of acquisition of such asset,
- (e) any Security or Quasi-Security over or affecting any asset of any company which becomes a Group Company after the date of the Term Facilities Agreement, where the Security or Quasi-Security is created prior to the date on which that company becomes a Group Company if
  - (i) the Security or Quasi-Security was not created in contemplation of the acquisition of that company,
  - (ii) the principal amount secured has not increased in contemplation of or since the acquisition of that company, and
  - (iii) the Security or Quasi-Security is removed or discharged within three months of that company becoming a Group Company,
- (f) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a Group Company in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by any Group Company,
- (g) any Quasi-Security arising as a result of a disposal which is a Permitted Disposal or arising in connection with a Permitted Acquisition,

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- (h) any Security or Quasi-Security arising as a consequence of any finance or capital lease permitted pursuant to paragraph (e) of the definition of "Permitted Financial Indebtedness",
- (i) any Security under netting or set-off arrangements under Treasury Transactions permitted by the Finance Documents,
- (j) any Transaction Security, including cash collateral to secure obligations under the Finance Documents,
- (k) any Security or Quasi-Security over a rent deposit,
- (l) any Security or Quasi-Security over client money which is money held by any Group on trust on behalf of its customers in client account,
- (m) the share charge dated 1 May 2004 and given by LCL over the total issued share capital in Lorica Consulting (IFA) Limited in favour of Messrs Francis, Hutchins and Jones, and

any Security securing indebtedness the outstanding principal amount of which (when aggregated with the outstanding principal amount of any other indebtedness which has the benefit of Security given by any Group Company other than any permitted under paragraphs (a) to (g) above does not exceed £100,000 (or its equivalent in other currencies) at any time

**"Permitted Share Issue"** means an issue of shares by a Group Company

- (a) which is a Subsidiary to its immediate Holding Company where (if the existing shares in the Subsidiary are the subject of the Transaction Security) the newly-issued shares also become subject to the Transaction Security on the same terms, and
- (b) a one off issue to Mr David Battle in an amount not exceeding 2 per cent of the issued share capital of LCL

**"Permitted Transaction"** means

- (a) any disposal required, Financial Indebtedness incurred, guarantee, indemnity or Security or Quasi-Security given, or other transaction arising, under the Finance Documents,
- (b) the solvent liquidation or reorganisation of any Group Company which is not an Obligor so long as any payments or assets distributed as a result of such liquidation or reorganisation are distributed to other Group Companies,
- (c) transactions (other than (i) any sale, lease, licence, transfer or other disposal and (ii) the granting or creation of Security or the incurring or permitting to subsist of Financial Indebtedness) conducted in the ordinary course of trading on arm's length terms

**"Priorities Deed"** means a priorities deed in agreed form executed on 14 November 2008 by LCL, RAR Francis, AJM Hutchins and PO James and the Security Trustee

**"Properties"** means each of the properties listed in the Composite Debenture and any other Real Property acquired by an Obligor after the date of the Term Facilities Agreement. A reference to a "Property" is a reference to any of the Properties

**"Quasi-Security"** has the meaning given to that term in Clause 24.3 (Negative pledge) of the Term Facilities Agreement

**"Real Property"** means any freehold or leasehold land or buildings including the Properties

Name of company

\*insert full name  
of Company

\* Integra Healthcare Limited (the "Company")

**"Receiver"** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property

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

**"Relevant Shares"** means all Shares (other than the shares of Lorica International Limited) in the capital of each Subsidiary of each Charging Company from time to time which becomes or is required to become an Obligor

**"Resignation Letter"** means a letter substantially in the form set out in Schedule 7 (Form of Resignation Letter) of the Term Facilities Agreement

**"Secured Parties"** means each Finance Party from time to time party to the Term Facilities Agreement and any Receiver or Delegate

**"Security"** means all or any of the security interests now or at any time hereafter created by or pursuant to the Composite Debenture

**"Security Assets"** means all assets of each Charging Company from time to time the subject of any security created by the Composite Debenture

**"Selection Notice"** means a notice substantially in the form set out in Part 2 of Schedule 3 (Requests) of the Term Facilities Agreement given in accordance with Clause 12 (Interest Periods) Term Facilities Agreement in relation to a Facility

**"Shares"** means shares, stock and other securities of any kind

**"Subsidiary"** means in relation to any company or corporation, a company or corporation

- (a) which is controlled, directly or indirectly, by the first mentioned company or corporation,
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly by the first mentioned company or corporation, or
- (c) which is a Subsidiary of another Subsidiary of the first mentioned company or corporation,

and for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body

**"Subordination Deed"** means a subordination deed in agreed form executed on 14 November 2008 by LCL, each Original Guarantor and the Security Trustee

**"Term Facilities Agreement"** means the £8,000,000 term facilities agreement, dated 14 November 2008, entered into between, inter alios, (1) LCL as Original Borrower, (2) each Charging Company (other than LCL) as Original Guarantor, (3) Barclays Bank plc (in its capacity as Arranger), (4) Barclays Bank plc (in its capacity as Original Lender), (5) Barclays Bank plc (in its capacity as Agent) and (6) Barclays Bank plc (in its capacity as Security Trustee) as amended, supplemented or novated from time to time

**"Termination Date"** means in relation to Facility A and Facility B 14 November 2013

**"Trade Instruments"** means any performance bonds, advance payment bonds or documentary letters of credit issued in respect of the obligations of any Group Company arising in the ordinary course of trading

Name of company

\*insert full name  
of Company

\* Integra Healthcare Limited (the "Company")

**"Transaction Security"** means the Security created or expressed to be created in favour of the Security Trustee pursuant to the Transaction Security Documents

**"Transaction Security Documents"** means each of the documents listed as being a Transaction Security Document in paragraph 2(c) of Schedule 2 Part 1 (Conditions Precedent) of the Term Facilities Agreement together with the Priorities Deed and the Subordination Deed and any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents

**"Treasury Transactions"** means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price

**"Utilisation Request"** means a notice substantially in the form set out in Part 1 of Schedule 3 (Requests) of the Term Facilities Agreement



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 2335297  
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED  
14 NOVEMBER 2008 AND CREATED BY INTEGRA  
HEALTHCARE LIMITED FOR SECURING ALL MONIES DUE OR  
TO BECOME DUE FROM EACH CHARGING COMPANY TO THE  
FINANCE PARTIES AND/OR ANY RECEIVER 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 18 NOVEMBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19 NOVEMBER  
2008

*D. Sel.*



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES