

M

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

101289 / 26

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

[1][1][5]

2527130

Name of company

* CET Safehouse Limited (the "Company")

Date of creation of the charge

✓ 16 July 2009

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

A composite guarantee and debenture dated 16 July 2009 between the Company, CET Group Holdings Limited (each a "Chargor" and together the "Chargors") and the Trustee (as defined below) (the "Deed").

Amount secured by the mortgage or charge

4 ✓
10
All monies, obligations and liabilities now or at any time in the future due, owing or incurred to the Security Beneficiaries (or any of them) or to the Trustee from or by any Chargor pursuant to or in respect of the Notes (or any of them) and the Designated Loan Notes (2009) (or any of them) when the same become due for payment or discharge, whether by acceleration or otherwise, and whether such monies obligations or liabilities are express or implied, present or future, actual or contingent, joint or several, incurred as principal or surety and whether originally owing to the Security Beneficiaries or any of them or to the Trustee or purchased or otherwise acquired by it or any of them and whether denominated in sterling or in any other currency, or incurred on any banking account or in any other manner whatsoever and all other amounts payable by any Chargor under the Deed (the "Secured Obligations").

Capitalised terms in this Form 395 and the attached Schedules, unless otherwise defined in this Form 395 shall have the meanings set out in the attached Schedule 4.

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

Dunedin Capital Partners Limited, a company incorporated in Scotland (registered number SC082727) whose registered office is at 10 George Street, Edinburgh (the "Trustee")

Postcode EH2 2DW

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

OLSWANG LLP
90 High Holborn
London
WC1V 6XX

CEKISXLKTW17380-6\3682580-1

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

MONDAY



L350PBWP

LD6

27/07/2009

9

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See continuation sheet.

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

Olshung

Date

27 July 2009

On behalf of [company] ~~XXXXXXXXXXXX~~ † CET SAFEHOUSE LIMITED

*A fee 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 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**

CET Safehouse Limited

Company Number: 2527130

Continuation Sheet: 1 of 9

SCHEDULE 1

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

- 1.1 Each Chargor with full title guarantee has charged to the Trustee as trustee for the Security Beneficiaries by way of fixed charge (and as regards all those parts of the freehold and leasehold property in England and Wales now vested in such Chargor by way of legal mortgage) as a continuing security for the payment and discharge of the Secured Obligations the following assets, both present and future, from time to time owned by the Chargor or in which the Chargor may from time to time have an interest:
- 1.1.1 all freehold and leasehold property of the Chargor (including without limitation the property specified in schedule 3 of the Deed (as described in schedule 2 of this Form 395)) and all liens, charges, options, agreements, rights and interests in or over land or the proceeds of sale of land and all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time on such property or land together with all rights easements and privileges appurtenant to or benefiting the same;
 - 1.1.2 all plant, machinery (other than that charged by clause 4.1.1 of the Deed (as described in clause 1.1.1 above)) vehicles computers and office and other equipment and the benefit of all contracts and warranties relating to the same;
 - 1.1.3 all stocks, shares, bonds and securities of any kind whatsoever whether marketable or otherwise and all other interests (including but not limited to loan capital) in any person including all allotments, rights, benefits and advantages whatsoever at any time accruing offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of them;
 - 1.1.4 (subject, in the case of any monies held in, or sums standing to the credit of, the Collections Account, to clause 8 of the Deed) the Receivables;
 - 1.1.5 all its rights, title and interest in and to cash at bank and (if different) any amount from time to time standing to the credit of any bank or other account with any Security Beneficiary or the Trustee or with any other bank, financial institution or person (including, without limitation but subject to clause 8 of the Deed, the Collections Account);
 - 1.1.6 the Insurances and all proceeds of the Insurances;

CET Safehouse Limited

Company Number: 2527130

Continuation Sheet: 2 of 9

- 1.1.7 all uncalled capital and the goodwill of the Chargor now or at any time in the future in existence;
 - 1.1.8 the benefit of all representations, undertakings, warranties and indemnities granted in favour of the Chargor under or pursuant to the Acquisition Documents and the right to recover and receive all damages and/or compensation which may be payable to it in respect of them; and
 - 1.1.9 Intellectual Property.
- 1.2 Each Chargor with full title guarantee has charged to the Trustee as trustee for the Security Beneficiaries by way of floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever, both present and future, but excluding any property or assets from time to time or for the time being effectively charged to the Trustee by way of fixed charge pursuant to clause 4.1 of the Deed (as described in paragraph 1.1 above).
- 1.3 The charges created by clauses 4.1 and 4.2 of the Deed (as described in paragraphs 1.1 and 1.2 above) are first charges but for the Existing Charge(s).
- 1.4 Subject to the prior assignment to the Bank under the Facility Security Agreements and the Existing Charges, as further security for the payment of the Secured Obligations, each Chargor assigned absolutely to the Trustee as trustee for the Security Beneficiaries all its right, title and interest in the Receivables (subject to clause 8 of the Deed) and (to the extent capable of assignment) the Assigned Agreements and Insurances, provided that on payment or discharge in full of the Secured Obligations the Trustee will at the request and cost of the Chargor reassign the Receivables, Assigned Agreements and Insurances.
- 1.5 Each of the charges referred to in clause 4.1 of the Deed (as described in paragraph 1.1 above) shall be read and construed as, and deemed to be, separate charges over each of the items mentioned in sub-clauses 4.1.1 to 4.1.8 (inclusive) of the Deed (as described in sub-paragraphs 1.1.1 to 1.1.8 above), so that each item mentioned in each sub-clause and each item forming any constituent element of the Receivables, the Insurances and the Intellectual Property shall be deemed to be subject to a separate charge. Without prejudice to the generality of the previous sentence if any such item shall be found to be subject to a floating charge and not to a fixed charge, such finding shall not of itself result in any other such item being deemed to be subject to a floating charge (as opposed to a fixed charge).
- 1.6 Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 4.2 of the Deed (as described in paragraph 1.2 above) which floating charge is accordingly a qualifying floating charge for such purposes.

CET Safehouse Limited

Company Number: 2527130

Continuation Sheet: 3 of 9

2. NEGATIVE PLEDGE

2.1 Each Chargor has covenanted that it will not without the prior consent in writing of the Trustee:

2.1.1 (save in relation to Receivables to the extent permitted or required pursuant to clause 8 of the Deed) dispose of, factor, discount, assign or in any other manner deal with, or create, or attempt to create, or permit to subsist or arise any Encumbrance (except a Permitted Encumbrance) on or over, the Receivables or any part of the Receivables, or release, set off or compound them;

2.1.2 create or attempt to create or permit to subsist in favour of any person other than the Trustee any Encumbrance (except Permitted Encumbrances);

2.1.3 dispose of the Charged Assets or any part of them or attempt or agree so to do, except in relation to Receivables to the extent permitted pursuant to clause 8 of the Deed and except for Floating Charge Assets which may (subject to the other provisions of the Deed and in particular but without limitation subject to the provisions of clause 8 of the Deed) be sold in the usual course of trading as now conducted and for the purpose of carrying on the relevant Chargor's business.

CET Safehouse Limited

Company Number: 2527130

Continuation Sheet: 4 of 9

SCHEDULE 2

Freehold and Leasehold Property

Freehold Properties

Plot 19 Clayfields Industrial Estate, Tickhill,
Doncaster, South Yorkshire, DN4 8QG

Leasehold Properties

Northdown House, Ashford Road, New
Harrietsham, Kent, ME17 1QW

Lawness Barns, Mountnessing Road, Billericay,
Essex CM12 0TD

Highway House, 6 Lutterworth Road, Wolvey,
Leicestershire LE10 3HW

57 Carron Place, Kelvin Industrial Estate, East
Kilbride, Glasgow, G75 0YL

Unit E2, First Floor Suite
Boundary Court, Willow Farm Business Park
Castle Donington
Derbyshire, DE74 2NN

CET Safehouse Limited

Company Number: 2527130

Continuation Sheet: 5 of 9

Schedule 3

Existing Charges

A charge over the freehold property (in Doncaster) listed in schedule 2 granted by CET Group Holdings Limited to the Bank.

A charge over the leasehold properties (in East Kilbride and Castle Donington) listed in schedule 2 granted by CET Group Holdings Limited to the Bank.

The guarantee executed by each Chargor in favour of the Bank on 22 July 2005.

The debentures executed by each Chargor in favour of the Bank on 22 July 2005.

The composite guarantee and debenture executed by each Chargor in favour of Sand Aire Private Equity Limited (as security trustee) on 22 July 2005.

The assignments of keyman insurance policies in respect of Robert Blunden for a sum assured of £1,000,000 and Andrew Quinn for a sum assured of £250,000 granted by CET Group Holdings Limited to the Bank.

CET Safehouse Limited

Company Number: 2527130

Continuation Sheet: 6 of 9

SCHEDULE 4

DEFINITIONS

"Acquisition Documents"	means the acquisition agreement dated 22 July 2005 for the acquisition of the entire issued share capital of the Company (formerly CET Group Limited) together with all other documents entered into or to be delivered pursuant thereto;
"Assigned Agreements"	means any agreement which the Trustee may from time to time designate as such by notice in writing to the Chargors;
"Bank"	means HSBC Bank plc;
"Charged Assets"	means in respect of a Chargor all the undertaking, goodwill, property, assets and rights of such Chargor described in clauses 4.1 and 4.2 of the Deed (as described in paragraphs 1.1 and 1.2 of this Form 395);
"Collateral Instruments"	means negotiable and non-negotiable instruments, guarantees, indemnities and other assurances against financial loss and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for any liabilities of any person and including without limitation any document or instrument creating or evidencing an Encumbrance;
"Collections Account"	means specially designated account(s) with the Trustee or such other account(s) with such other bank as the Trustee may from time to time direct (such account(s) together with all additions to or renewals or replacements of such accounts (in whatever currency);
"Designated Loan Note (2009)"	means any loan notes issued pursuant to the Loan Note Instrument or pursuant to a loan note instrument executed by any of the Chargors (and as amended from time to time) which is identified as being a Designated Loan Note (2009) pursuant to a notice signed by the Trustee and CET Group Holdings Limited;

CET Safehouse Limited

Company Number: 2527130

Continuation Sheet: 7 of 9

"Designated Noteholders"	means the holders from time to time of the Designated Loan Notes (2009);
"Encumbrance"	means any mortgage, charge, assignment for the purpose of security, pledge, lien, right of set-off, arrangement for retention of title, or hypothecation or trust arrangement for the purpose of, or which has the effect of, granting security, or other security interest of any kind whatsoever and any agreement, whether expressed to be 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 the person so agreeing or disposing;
"Existing Charges"	the Encumbrances brief particulars of which are set out in part II of schedule 3 of the Deed (as described in schedule 3 to this Form 395) but only to the extent specified in part II of schedule 3 of the Deed;
"Facility Security Agreements"	means the debentures granted to the Bank by the Initial Chargors and any Additional Chargor (as defined in the facility agreement between the Bank and CET Group Holdings Limited dated 22 July 2005);
"Finance Documents"	means the Deed, the Loan Note Instrument, the Notes, each Designated Loan Note (2009) and any document, certificate or instrument executed in connection therewith or pursuant thereto;
"Floating Charge Assets"	means those assets of any Chargor from time to time subject to a floating charge pursuant to the Deed;
"Insurances"	means all policies of insurance either now or in the future held by or written in favour of any Chargor or in which any Chargor is otherwise interested but excluding any third party liability or public liability insurance and any directors or officers insurance;
"Intellectual Property"	means all patents (including applications, improvements, prolongations, extensions and rights to apply for them in any part of the world) designs (whether registered or unregistered) copyrights, design rights, trade marks and service marks (whether registered or unregistered) utility

CET Safehouse Limited

Company Number: 2527130

Continuation Sheet: 8 of 9

models, trade names, business names, domain names and brand names, knowhow, formulae, confidential information, trade secrets, computer software programs and systems and any similar rights existing in any country (including the benefit of any licences or consents relating to any of the above) and all fees, royalties or other rights derived from them or incidental to them in any part of the world;

"Loan Note Instrument" means the instrument dated on or about the date of the Deed executed by CET Group Holdings Limited constituting the Notes;

"Noteholders" means the holders from time to time of the Notes;

"Notes" means the 1,501,000 £1 Variable Rate Guaranteed Secured Loan Notes 2012 of CET Group Holdings Limited constituted by the Loan Note Instrument or as the case may be the principal amount from time to time issued and paid up and outstanding, and "principal amount" shall be construed accordingly;

"Permitted Encumbrances" means:

(i) any lien for taxes of any kind either not yet assessed or, if assessed, not yet due and payable or being contested in good faith by appropriate proceedings (and for the payment of which adequate reserves have been provided by the relevant Chargor);

(ii) any lien arising in the ordinary course of business by statute or by operation of law, in any case in respect of any monies:

(a) which are not yet due and payable;

(b) which have become due and payable, to the extent that the payment of such monies is the subject of a dispute which the relevant Chargor is conducting in good faith, if necessary by appropriate proceedings;

(iii) any rights by way of reservation or retention of title which are required by the supplier of any property to the relevant Chargor in the normal course of such supplier's

CET Safehouse Limited

Company Number: 2527130

Continuation Sheet: 9 of 9

business;

(iv) any security interest arising under the Finance Documents;

(v) any security interest permitted pursuant to the facilities agreement between the Bank and CET Group Holdings Limited dated 22 July 2005;

(vi) the Existing Charges;

"Receivables"

means in respect of each Chargor:

(i) all present and future book debts and other debts, rentals, royalties fees, VAT and monetary claims and all other amounts recoverable or receivable by the Chargor from other persons or due or owing to the Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever);

(ii) the benefit of all rights and remedies relating to any of the items in (i) above including, without limitation, claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable instruments, guarantees, indemnities, Encumbrances, Collateral Instruments, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights; and

(iii) all proceeds of any of the items listed in (i) or rights and remedies in (ii) above; and

"Security Beneficiaries"

means the Trustee, the Designated Noteholders and the Noteholders.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 2527130
CHARGE NO. 5

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND
DEBENTURE DATED 16 JULY 2009 AND CREATED BY CET
SAFEHOUSE LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM ANY CHARGOR TO DUNEDIN CAPITAL
PARTNERS LIMITED (THE TRUSTEE) AND SECURITY
BENEFICIARIES (OR ANY OF THEM) OR TO THE TRUSTEE 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 27 JULY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30 JULY 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES