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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

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

13

3141013

Name of company

* Urban Splash Group Limited ("**Company**")

Date of creation of the charge

25 June 2008

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

Share mortgage ("**Share Mortgage**")

Amount secured by the mortgage or charge

The Company's Senior Liabilities and the Company's Bilateral Guaranteed Obligations, in each case whether owed alone or jointly, or jointly and severally with any other person, whether owed actually or contingently and whether owed as principal, surety or otherwise ("**Liabilities**")

All capitalised terms, except those defined elsewhere in this Form 395, are defined in Annexure 1 to this form.

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

HSBC Corporate Trustee Company (UK) Limited (company number 6447555) as security agent ("**Security Agent**"), 8 Canada Square, London

Postcode E14 5HQ

Presenter's name address and
reference (if any)

DLA Piper UK LLP
101 Barbirolli Square
Manchester
M2 3DL

81530/120096/19818703

Time critical reference

For official Use (02/06)
Mortgage Section

Post room

SATURDAY



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A08

28/06/2008

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COMPANIES HOUSE

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Short particulars of all the property mortgaged or charged

1. **MORTGAGE SHARES**

The Company with full title guarantee and as security for the payment of all Liabilities, charged in favour of the Security Agent by way of first legal mortgage all present and future Shares and Dividends

2. **NEGATIVE PLEDGE**

2 1 The Company agreed that it shall not create or permit to subsist any Security (save as permitted by the Finance Documents) over any Charged Asset except for the Charges

Continued at Addendum 4/4

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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

OLA Piper UK LLP

Date

27 June 2008

On behalf of ~~XXXXXXXXXXXX~~/chargee] †

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

Name of company

*insert full name
of Company

* Urban Splash Group Limited ("Company")

Addendum 1/4

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

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)

- 2.2 The Company agreed that it shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Charged Asset except for a disposal in the ordinary course of trade of assets which are not then subject or expressed to be subject to a fixed Charge and the disposal of which is not prohibited by any Finance Document and save, in the case of Dividends, as permitted by clause 5.3 of the Share Mortgage.

3 POWER OF ATTORNEY

- 3.1 The Company by way of security irrevocably appointed the Security Agent and every Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:
- (a) to do anything which the Company is obliged to do (but has not done) under any Finance Document to which it is party (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the charged Assets); and
 - (b) to exercise any of the rights conferred on the Security Agent or any Delegate in relation to the Charged Assets or under any Finance Document, the LPA or the Insolvency Act.
- 3.2 The Company ratified and confirmed and agreed to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in clause 12.1 of the Share Mortgage

URBAN SPLASH GROUP LIMITED

ANNEXURE TO FORM 395

ANNEXURE 1

DEFINITIONS:

"Bilateral Finance Documents" has the meaning ascribed to that term in the Intercreditor Agreement,

"Bilateral Finance Parties" means The Co-Operative Bank plc, HSBC Bank plc and The Royal Bank of Scotland plc as agent for National Westminster Bank plc in each case as lenders (and/or overdraft bank) under the Bilateral Finance Documents (or any of them),

"Bilateral Guaranteed Obligations" means all present and future moneys, debts and liabilities due, ^{and from the co} owing or incurred by the Company to the Bilateral Finance Parties (or any of them) under or pursuant to any guarantee in favour of the Bilateral Finance Parties (or any of them) provided that this definition of "Bilateral Guaranteed Obligations" shall only include its guarantee of all present and future moneys, debts and liabilities due owing or incurred under the Bilateral Finance Documents (as defined and construed in accordance with the Intercreditor Deed), 210

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Share Mortgage,

"Delegate" means a delegate or sub-delegate appointed under Clause 9 2 of the Share Mortgage,

"Dividends" means all present and future

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of any of the Shares,
- (b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of any of the Shares,

- (c) allotments, offers and rights accruing or offered in respect of any of the Shares, and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, any of the Shares

"Facility Agreement" means the Facility Agreement dated 24 June 2008 and entered into between (1) Urban Splash Work Limited, (2) the companies listed in part 1 and part 2 of schedule 1 thereto, (3) HSBC Bank plc (as Arranger), (4) the financial institutions listed in part 3 of schedule 1 thereto, (5) the financial institutions listed in part 4 of schedule 1 (as Hedging Banks), (6) HSBC Bank plc (as Agent), (7) HSBC Corporate Trustee Company (UK) Limited (as Security Agent) and (8) HSBC Bank plc (as Account Bank),

"Finance Document" has the meaning ascribed to that term in the Facility Agreement,

"Finance Party" means the Agent, the Security Agent, the Arranger, a Lender, the Account Bank or a Hedging Bank (as each of those terms is defined in the Facility Agreement);

"Insolvency Act" means the Insolvency Act 1986,

"Intercreditor Agreement" means the intercreditor deed dated 24 June 2008 and entered into between (1) the parties named in part 1 and part 2 of schedule 1 thereto (as Senior Lenders and Hedging Banks respectively), (2) the parties named in part 3 of schedule 1 thereto (as Subordinated Creditors), (3) HSBS Corporate Trustee Company (UK) Limited (as the Security Agent), (4) HSBC Bank plc (as Agent), (5) HSBC Bank plc (as Account Bank), (6) HSBC Bank plc (as Arranger), (7) Urban Splash Work Limited (as Borrower) and (9) the companies named in part 4 of schedule 1 thereto (as Original Obligors),

"LPA" means the Law of Property Act 1925,

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

"Shares" means

- (a) all present and future shares in Urban Splash Work Limited (company registration number 2076610) and Urban Splash Fort Dunlop Limited (company registration number 3542905) including the shares issued and outstanding at the date of the Share Mortgage described in Schedule 2 thereto,

- (c) all rights relating to any of those shares which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person), and

"**Senior Liabilities**" means all present and future moneys, debts, and liabilities due owing or incurred by the Company to the ^{charter} Security Agent (whether on its own account or on behalf of the Finance Parties) and/or the other Finance Parties (or any of them) under or pursuant to any Finance Document



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3141013
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SHARE MORTGAGE DATED 25
JUNE 2008 AND CREATED BY URBAN SPLASH GROUP LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
THE COMPANY TO HSBC CORPORATE TRUSTEE COMPANY
(UK) LIMITED AS SECURITY AGENT AND/OR THE OTHER
FINANCE PARTIES (OR ANY OF THEM) AND FROM THE
COMPANY TO THE BILATERAL FINANCE PARTIES (OR ANY OF
THEM) 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 28 JUNE 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 2 JULY 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES