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*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

NW
£80x8
110705

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

121111

3182152

Name of company

* EXCEL RESOURCING (RECRUITMENT CONSULTANTS) BOURNEMOUTH LIMITED (the
"Company")

Date of creation of the charge

19 MARCH 2002

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

Security Accession Deed supplemental to a debenture dated 19 March 2002
between, inter alia, the Parent, the Charging Companies named therein
and the Security Agent as previously supplemented and amended by earlier
Security Accession Deeds (if any) (the "Debenture")

Amount secured by the mortgage or charge

In this Form 395, terms used have the meanings given to them in appendix
1 unless otherwise defined.

all money or liabilities due, owing or incurred to any Secured Party by
any Charging Company or any other Obligor at present or in the future,
in any manner whether actual or contingent, whether incurred solely or
jointly with any other person and whether as principal or surety,
together with all interest accruing thereon and including all
liabilities in connection with any notes, bills or other instruments
accepted by any Secured Party for or at the request of an Obligor and
all losses incurred by any Secured Party in connection therewith except
for any money or liability which, if were so included, would cause
infringement of section 151 of the Companies Act (together the
"Indebtedness").

see continuation form

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

Barclays Bank PLC (as "Security Agent")
3rd Floor
54 Lombard Street
London

Postcode EC3P 3AH

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

Ashurst Morris Crisp
Broadwalk House
5 Appold Street
LONDON
EC2A 2HA

For official Use
Mortgage Section

Post room



A04
COMPANIES HOUSE

0842
03/04/02

Time critical reference

The Company as continuing security for the payment of the Indebtedness, has charged in favour of the Security Agent with full title guarantee the following assets, both present and future, from time owned by in which it has an interest:

(a) by way of first legal mortgage:

- (i) all freehold and leasehold property (including the property specified in schedule 1 together with all buildings and fixtures (including trade fixtures) on that property; and
- (ii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights

(b) by way of first fixed charge:

- (i) all other interests (not charged under (a) above) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all covenants given in respect thereof and all licenses to enter upon or use land and the benefit of all other agreements relating to land;

****see continuation form****

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

Particulars as to commission allowance or discount (note 3)

Signed LMC

Date 2.04.02

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 CF14 3UZ

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 1
to Form No 395 and 410 (Scot)

CHA 116

Please complete
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in black type, or
bold block lettering

Company Number

3182152

Name of Company

EXCEL RESOURCING (RECRUITMENT RESOURCING) BOURNEMOUTH LIMITED (the
"Company")

Limited*

* delete if
inappropriate

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

Subject to any limits on its liability specifically recorded in the Finance Documents, the New Charging Company as primary obligor has covenanted with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay on demand the Indebtedness when it falls due for payment.

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

**Please complete
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bold block lettering**

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bold block lettering**

(ii) all plant, machinery, office and other equipment and the benefit of all contracts, licences and warranties relating thereto;
(iii) all Book Debts and all rights and claims against third parties and against any security in respect of those Book Debts;
(iv) all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of such debts and claims;
(v) all monies standing to the credit of any and all its accounts (including the Collection Accounts, the Cash Collateral Accounts and the Nominated Accounts) with any bank, financial institution, or other person;
(vi) all its Intellectual Property Rights;
(vii) the benefit of all consents and agreements held by it in connection with its business or the use of any of its assets;
(viii) its goodwill and uncalled capital;
(ix) if not effectively assigned by clause 2.5 (Security Assignment) of the Security Accession Deed, all its rights and interests in (and claims under) the Assigned Agreements.

(c) As further continuing security for the payment of the Indebtedness, the New Charging Company has charged with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its assets, both present and future, not effectively charged by way of first fixed charge under (a) or (b) above or assigned under clause 3.3 (Security Assignment) of the Security Accession Deed, including any heritable property and all other assets in Scotland.

SCHEDULE 1**Details of Premium Premises**

Address of Property	Type of Property	Registered title No. (if any)
1 st , 2 nd & 3 rd Floors, 53 Old Christchurch Road, Bournemouth	Leasehold	(Unregistered)

SCHEDULE 2**Details of Collection Accounts**

Bank:	National Westminster Bank Plc
Account Number:	41424662
Sort Code:	60-17-21

Appendix 1

Definitions

"Accession Document" means an agreement substantially in the form set out in schedule 7 of the Senior Credit Agreement under which a Group Company becomes a Guarantor and/or a Borrower and becomes a party to the Intercreditor Deed;

"Acquisition Documents" means the Sale and Purchase Agreement, the Vendor Disclosure Letter, the Bourne End Agreement, the Sale and Lease Back Documents and all other documents and agreements made by the Vendors and any Group Company in connection with the Sale and Purchase Agreement;

"Affiliate" means a Subsidiary or a Holding Company of another person or any other Subsidiary of a Holding Company of that other person;

"Agents" means the Facility Agent and the Security Agent;

"Assigned Agreements" means the Acquisition Documents, Hedging Agreements, Insurances, Material Contracts and Key Person Policy

"Borrowers" means Epoch 2 Limited (the **"Original Borrower"** and **"Original Guarantor"**) and any Group Company party to the Sales Ledger Financing Agreement which is a New Guarantor and has entered into a Security Document;

"Bourne End Agreement" means the agreed form (between the Parent and the Facility Agent) assignment to be entered into between Right4Staff Limited and AHL Europe Limited in respect of the lease of Unit 5, The Courtyard, Meadowbank, Bourne End, Buckinghamshire;

"Cash Collateral Accounts" means an account with the Security Agent (or any Lender) opened in the name of an Obligor which is designated by the Parent/Epoch 2 Limited and the Facility Agent for the purpose of receiving payments of cash collateral under clause 11 (Prepayment and Cancellation) of the agreement dated 19 March 2002 (the **"Senior Credit Agreement"**) between the Parent, Epoch 2 Limited, Barclays Leveraged Finance (the **"Lead Arranger"**), Barclays Bank plc (the **"Lender"**) and Barclays Bank plc (the **"Facility Agent"** and **"Security Agent"**);

"Charging Companies" means the Charging Companies and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed;

"Collection Accounts" means the accounts of the Charging Companies set out in schedule 5 of the Debenture and in schedule 2 of any relevant Security Accession Deed and/or such other accounts as the relevant Charging Company and the Security Agent shall agree or (following the occurrence of a Declared Default) as the Security Agent shall specify;

"Completion" means completion of the sale and purchase of the Target Assets in accordance with the documents used to effect such sale and purchase;

"Derivative Instrument" means any forward rate agreement, option, swap, cap, floor, any combination or hybrid of the foregoing and any other financial derivative agreement;

"Distribution Rights" means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise);

"Facilities" means the Term Facilities and the Invoice Discounting Facility;

"Fees Letter" means a letter from the Facility Agent to the Parent dated on or about the date of the Senior Credit Agreement setting out details of certain fees payable by the Parent in connection with the Facilities;

"Group" means Defacto 975 Limited (the **"Parent"**) and its Subsidiaries from time to time;

"Group Company" means a member of the Group;

"Guarantors" means the Original Guarantors, (upon Completion) the New Guarantors and each other Group Company which becomes a guarantor under this agreement in accordance with clause 17.3 (Additional Guarantors) of the Senior Credit Agreement;

"Hedging Agreements" means Derivative Instruments entered into with the Hedging Lenders for the purpose of managing or hedging currency and/or interest rate risk in relation to the Term Facilities;

"Hedging Lender" means a Lender (or an Affiliate of a Lender) in its capacity as provider of currency and/or interest rate hedging under any Hedging Agreement;

"Holding Company" means a holding company as defined in section 736 of the Companies Act 1985;

"Insurances" means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, a Charging Company or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance;

"Intercreditor Deed" means the intercreditor deed dated on or about the date of the Senior Credit Agreement and entered into between, amongst others, each of the parties to the Senior Finance Documents and each of the Original Equity Investors;

"Investments" means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of the Company or by any trustee, fiduciary or clearance system on its behalf;

"Invoice Discounting Facility" means the sales ledger financing made available pursuant to the terms of the Senior Credit Agreement and the terms of the Sales Ledger Financing Agreement;

"Invoice Discounting Lender" means:

- (a) Barclays Bank plc as identified in schedule 1 of the Senior Credit Agreement as participating in the Invoice Discounting Facility; and
- (b) each Transferee which has become a party to this agreement in relation to the Invoice Discounting Facility in accordance with clause 26 (Changes to Parties) of the Senior Credit Agreement,

in each case until its entire participation in the Invoice Discounting Facility has been assigned or transferred to a Transferee in accordance with clause 26 (Changes to Parties) of the Senior Credit Agreement and all amounts owing to it under the Senior Finance Documents in relation to the Invoice Discounting Facility have been paid in full;;

"Key Person" means Ian Thornley and (other than for the purposes of clause 19.6(a)(ii) (Insurance) of the Senior Credit Agreement) Jonathon Hardy;

"Key Person Policy" means the insurance policy effected or to be effected by the Parent in relation to the life of the Key Person in accordance with clause 19.6(a)(ii) (Insurance) of the Senior Credit Agreement;

"Lenders" means the Term A Lenders, the Term B Lenders and the Invoice Discounting Lender;

"Material Contract" means any contract of a Group Company with a customer which accounts for greater than five per cent. of the consolidated turnover of the Group;

"New Guarantors" means the Draefern Holdings Limited, Right4Staff Limited, Draefern Limited, the Company, Excel Resourcing (Recruitment Consultants) Limited and Total Work Services Limited as listed in part 2 of schedule 2 of the Senior Credit Agreement;

"Nominated Accounts" means an account nominated by the Security Agent to which each Charging Company will pay into the Other Debts charged to the Security Agent under the Debenture;

"Obligors" means the Parent, each Borrower and each Guarantor;

"Original Equity Investors" means the limited partnerships managed by Alchemy Partners (Guernsey) Limited and the nominees of those limited partnerships (being currently Alchemy Partners Nominees Limited), Ian Thornley, Jonathan Hardy, Paula Nicholson, Nicky Miligan and Craig Froggatt;

"Other Debts" means all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of such debts and claims;

"Sale and Purchase Agreement" means the agreement in the agreed form between the Parent and the Facility Agent dated on or before the date of the Senior Credit Agreement relating to the acquisition of the Target Assets made between, amongst others, the Original Borrower as purchaser and the Vendors;

"Sales Ledger Financing Agreement" means each sales ledger financing agreement in the agreed form between the Parent and the Facility Agent dated on or before the date of the Senior Credit Agreement and made, respectively, between Right4Staff Limited, Total Work Services Limited, Excel Resourcing (Recruitment Consultants) Limited, Draefern Limited and the Invoice Discounting Lender;

"Security Accession Deed" means a deed executed by a Group Company substantially in the form set out in schedule 7 to the Debenture, with those amendments which the Security Agent may approve or reasonably require;

"Security Documents" means the Debenture and each accession deed substantially in the form set out in schedule 7 to the Debenture as specified in schedule 3 to the Senior Credit Agreement and all other documents creating, evidencing or granting a Security Interest in favour of any Senior Finance Party in relation to the obligations of any Obligor under any Senior Finance Document;

"Secured Parties" means the Senior Finance Parties;

"Senior Finance Documents" means the Senior Credit Agreement, the Sales Ledger Financing Agreement, each Security Document, the Intercreditor Deed, each Hedging Agreement, each Accession Document, each Transfer Certificate, the Fees Letter and any other document designated as a Senior Finance Document by the Parent and the Facility Agent;

"Senior Finance Parties" means the Lead Arranger, each Agent, each Lender and each Hedging Lender;

"Security Interest" means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security trust, assignment by way of security, reservation of title, any other security interest or any other agreement or arrangement (including a sale and repurchase arrangement) having the commercial effect of conferring security;

"Subsidiary" means a subsidiary and a subsidiary undertaking as defined in sections 736 and 258 of the Companies Act 1985 respectively;

"Subsidiary Shares" means all the shares owned by the Company in its subsidiaries;

"Target" means each of Draefern Holdings Limited (a company registered in England and Wales with number 02836088) and Right4Staff Limited (a company registered in England and Wales with number 01949160);

"Target Assets" means all the issued share capital of the Targets;

"Term A Facility" means the term loan facility made available by the Term A Lenders under clause 2.1(a) (Facilities) of the Senior Credit Agreement;

"Term B Facility" means the term loan facility made available by the Term B Lenders under clause 2.1(b) (Facilities) of the Senior Credit Agreement;

"Term A Lenders" means:

- (a) Barclays Bank plc as identified in schedule 1 of the Senior Credit Agreement as participating in the Term A Facility; and
- (b) each Transferee which has become a party to the Senior Credit Agreement in relation to the Term A Facility in accordance with clause 26 (Changes to Parties) of the Senior Credit Agreement,

in each case until its entire participation in the Term A Facility has been assigned or transferred to a Transferee in accordance with clause 26 (Changes to Parties) of the Senior Credit Agreement and all amounts owing to it under the Senior Finance Documents in relation to the Term A Facility have been paid in full;

"Term B Lenders" means:

- (a) Barclays Bank plc as identified in schedule 1 of the Senior Credit Agreement as participating in the Term B Facility; and
- (b) each Transferee which has become a party to the Senior Credit Agreement in relation to the Term B Facility in accordance with clause 26 (Changes to Parties) of the Senior Credit Agreement,

in each case until its entire participation in the Term B Facility has been assigned or transferred to a Transferee in accordance with clause 26 (Changes to Parties) of the Senior Credit Agreement and all amounts owing to it under the Senior Finance Documents in relation to the Term B Facility have been paid in full;

"Term Facilities" means the Term A Facility and the Term B Facility;

"Transfer Certificate" means a certificate substantially in the form set out in schedule 6 of the Senior Credit Agreement;

"Transferee" means any person to whom a Lender with the Parent's consent may at any time assign any of the Lender's rights under any Senior Finance Document or transfer any of its rights and obligations under any Senior Finance Document in accordance to clause 26.2 of the Senior Credit Agreement;

"Vendor" means AHL Europe Limited; and

"Vendor Disclosure Letter" means the disclosure letter described as such, dated on or about the date of the Senior Credit Agreement and addressed by the Vendors to the Original Borrower.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03182152

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ACCESSION DEED SUPPLEMENTAL TO A DEBENTURE DATED 19 MARCH 2002 DATED THE 19th MARCH 2002 AND CREATED BY EXCEL RESOURCING (RECRUITMENT CONSULTANTS) BOURNEMOUTH LIMITED FOR SECURING ALL MONIES AND LIABILITIES DUE OR TO BECOME DUE FROM ANY CHARGING COMPANY (AS DEFINED) OR ANY OTHER OBLIGOR TO BARCLAYS BANK PLC AS SECURITY AGENT FOR ITSELF AND THE OTHER SECURED PARTIES (AS DEFINED) (THE "SECURITY AGENT") ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 3rd APRIL 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th APRIL 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

*LC
Don*