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COMPANIES FORM No 395

123372

13

Particulars of a mortgage or charge

395

CHFP000

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

Pursuant to section 395 of the Companies Act 1985

Please do not write
in this margin

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

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

For Official use

Company Number

2

03237779

Name of Company

Classic Car Finance Limited (the "Company")

*insert full name of
company

Date of creation of the charge

15 November 2007

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

Fixed and Floating Security Document (the "Debenture") dated 15 November 2007 between, among others, the Company and The Royal Bank of Scotland plc (the "Security Agent", which expression includes its successors in title, permitted assigns and permitted transferees)

Amount secured by the mortgage or charge

(PLEASE SEE ATTACHED CONTINUATION SHEET)

Name and address of the mortgagees or persons entitled to the charge

The Royal Bank of Scotland plc as security agent for the benefit of the Secured Parties

135 Bishopsgate

London

Postcode

EC2M 3UR

Presentor's name address and
reference (if any)

Linklaters LLP
One Silk Street
London EC2Y 8HQ
Tel 020 7456 2000

Please return
via
Duchon Courier

Ref Claire Watson / Louisa Noel

Time critical reference

For official Use
Mortgage Section

Post room

TUESDAY



LW5YVUT2

LD3

20/11/2007

171

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

(PLEASE SEE ATTACHED 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

Linklaters LLP

Date

19 November 2007

On behalf of mortgagee/chargee

A fee of £13 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge
(See Note 5)

Note

[†] Delete as appropriate

- 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 situated in Scotland or Northern Ireland) and Form No 398 is submitted.
- 2 A description of the instrument, e.g. "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 including 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 CF4 3UZ

Page 2

Name of Company

Classic Car Finance Limited

Company Number

03237779

Amount secured by the mortgage or charge

The "**Liabilities**", which are defined in the Debenture as meaning all present and future moneys, debts and liabilities due, owing or incurred by the Company (or any other Chargor) to any Secured Party under or in connection with any Secured Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise)

Short particulars of all the property mortgaged or charged

1 Fixed Charges

The Company, with full title guarantee and as security for the payment of all Liabilities (whether of the Company or any other Chargor), charged in favour of the Security Agent (as trustee for the Secured Parties)

1.1 Present Real Property by way of first legal mortgage, all Real Property in England and Wales (including that described in Schedule 2 (*Real Property*) to the Debenture, as set out in Note (3)) belonging to it at the date of the Debenture

1.2 Future Real Property by way of first fixed equitable charge, all other Real Property belonging to it at the date of the Debenture and all Real Property acquired by it in the future

1.3 Other Assets by way of first fixed charge, all its present and future

- (a) Book Debts,
- (b) Bank Accounts (other than the Collection Accounts),
- (c) Investments (including the shares described in Schedule 5 (*Investments*) to the Debenture, as set out in Note (5)),
- (d) uncalled capital and goodwill,
- (e) Intellectual Property,
- (f) plant and machinery, and
- (g) Insurances and all related proceeds, claims of any kind, returns of premium and other benefits

2 Floating Charge

2.1 Creation The Company, with full title guarantee and as security for the payment of all Liabilities (whether of the Company or any other Chargor), charged in favour of the Security Agent (as trustee for the Secured Parties) by way of first floating charge its undertaking and all its assets, both present and future (including assets expressed to be charged by the Security described in paragraph 1 (*Fixed Charges*) above), but excluding any Collection Account in which it has an interest

Note (1) The Debenture provides that

- 1 Security** The Company shall not create or permit to subsist any Security over any Charged Asset, nor do anything else prohibited by Clause 21 3 (*Negative Pledge*) of the Facility Agreement, except for certain limited exceptions specified in Clause 21 3 (*Negative Pledge*) of the Facility Agreement
- 2 Disposal** The Company shall not (nor agree to) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Asset except for certain limited exceptions specified in Clause 21 4 (*Disposals*) of the Facility Agreement
- 3 Conversion by Notice** The Security Agent may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice to the Company specifying the relevant Charged Assets (either generally or specifically)

Short particulars of all the property mortgaged or charged

3.1 if it considers it desirable to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges, and/or

3.2 while an Enforcement Event is continuing

4 Automatic Conversion: If

4.1 any Chargor takes any step to create any Security in breach of paragraph 1 (*Security*) of this Note (1) over any of the Charged Assets not subject to a fixed Charge, or

4.2 any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,

the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge

Note (2) In this Form, except to the extent that the context requires otherwise

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

"Additional Borrower" means a company which becomes an Additional Borrower in accordance with Clause 24 (*Changes to the Obligors*) of the Facility Agreement

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with Clause 24 (*Changes to the Obligors*) of the Facility Agreement

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

"Agent" means The Royal Bank of Scotland plc as agent of the other Finance Parties

"Arranger" means Bank of Scotland plc, National Australia Bank Limited and The Royal Bank of Scotland plc as mandated lead arrangers (whether acting individually or together)

any reference to **"assets"** includes present and future properties, revenues and rights of every description

"Bank Accounts" of the Company means all current, deposit or other accounts with any bank or financial institution in which the Company at the date of the Debenture or in the future has an interest and (to the extent of its interest) all balances at the date of the Debenture or in the future standing to the credit of or accrued or accruing on those accounts

"Book Debts" of the Company means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts and any book or other debts of any nature and rights to receive money which relate to loans sold to a Securitisation SPV as part of a Permitted Securitisation), at the date of the Debenture or in the future due, owing or payable to the Company and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind

"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 Debenture

"Chargors" means the companies listed in Schedule 1 (*The Chargors*) to the Debenture as chargors

Short particulars of all the property mortgaged or charged

"Collection Accounts" means the Bank Accounts listed in Schedule 7 (*Collection Accounts*) to the Debenture (as set out in Note (6)) and any other Bank Account of a Securitisation Originator agreed with the Security Agent into which receipts relating to loans sold to a Securitisation SPV as part of a Permitted Securitisation are paid

"Declaration of Trust" means the declaration of trust dated on or about the date of the Facility Agreement made by the Securitisation Originators in favour of, amongst others, the Security Agent

"Enforcement Event" means

- (a) any corporate action, legal proceedings or other procedure or step is taken in relation to the administration of any Chargor,
- (b) a Change of Control, Listing or Trust Winding-up (each as defined in Clause 7.2 (*Change of Control, Listing or Trust Winding-up*) of the Facility Agreement), or
- (c) an Event of Default

"Event of Default" means any event or circumstance specified as such in Clause 22 (*Events of Default*) of the Facility Agreement

"Facility Agreement" means the facility agreement dated on or about the date of the Debenture between, amongst others, Jerrold Holdings Limited and the subsidiaries of Jerrold Holdings Limited listed in Part 1 of Schedule 1 to that agreement as Original Borrowers and Original Guarantors, Bank of Scotland plc, National Australia Bank Limited and The Royal Bank of Scotland plc as Arranger, the Lenders named in that agreement, The Royal Bank of Scotland plc as Agent and The Royal Bank of Scotland plc as Security Agent

"Fee Letter" means any letter or letters dated on or about the date of the Facility Agreement between, as the case may be, the Arranger and Jerrold Holdings Limited, the Agent and Jerrold Holdings Limited or the Security Agent and Jerrold Holdings Limited setting out any of the fees referred to in Clause 11 (*Fees*) of the Facility Agreement

"Finance Document" means the Facility Agreement, any Fee Letter, any Accession Letter, the Intercreditor Agreement, any Security Document and any other document designated as such by the Agent and Jerrold Holdings Limited

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

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus

"Group" means Jerrold Holdings Limited and its Subsidiaries for the time being

"Hedging Bank" means

- (a) any Original Hedging Bank, and
- (b) any other Lender or Affiliate of a Lender which has become a Hedging Bank in accordance with Clause 24.2 (*Accession of Hedging Banks*) or Clause 24.3 (*Assignments and transfers by Hedging Banks*) of the Intercreditor Agreement,

which in each case has not ceased to be a Hedging Bank in accordance with the Intercreditor Agreement

Short particulars of all the property mortgaged or charged

"Hedging Document" means each document entered into or to be entered into between an Obligor and a Hedging Bank listed in Schedule 2 (*The Original Hedging Banks*) to the Intercreditor Agreement or which complies with the terms of the Intercreditor Agreement

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

"Insolvency Act" means the Insolvency Act 1986 (as amended)

"Insurances" of the Company means those policies of insurance set out in Schedule 3 (*Insurances*) to the Debenture (as set out in Note (4)) (together with any other policies of insurance of the same type at the date of the Debenture or in the future) taken out by or on behalf of the Company, save to the extent that such policies of insurance relate to assets sold to a Securitisation SPV as part of a Permitted Securitisation

"Intellectual Property" of the Company means all trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which the Company at the date of the Debenture or in the future owns or (to the extent of its interest) in which the Company at the date of the Debenture or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same)

"Intercreditor Agreement" means the intercreditor agreement dated on or about the date of the Debenture between, among others, the Agent, the Security Agent, the Hedging Banks and the Obligors

"Investments" of the Company means

- (i) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit),
- (ii) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments,
- (iii) all rights relating to securities and investments 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
- (iv) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case at the date of the Debenture or in the future owned by the Company or (to the extent of its interest) in which the Company at the date of the Debenture or in the future has an interest

"Lender" means

- (a) any Original Lender, and
- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Facility Agreement in accordance with Clause 23 (*Changes to the Lenders*) of the Facility Agreement,

Short particulars of all the property mortgaged or charged

which in each case has not ceased to be a party to the Facility Agreement in accordance with the terms of the Facility Agreement

"New Senior Commitments" means any facility under which any credit exposure may arise provided by any Finance Party (in its capacity as such) to a member of the Group after the date of the Intercreditor Agreement in addition to the facilities which the Finance Parties may provide under any Senior Finance Document as at the date of the Intercreditor Agreement (but excluding any credit exposure in relation to any Hedging Document or Overdraft Document entered into after the date of the Intercreditor Agreement and any capitalised or rolled up interest on Senior Debt (as defined in the Intercreditor Agreement))

"Obligor" means Jerrold Holdings Limited, each Original Borrower, each Original Guarantor, each Additional Borrower and each Additional Guarantor

"Original Borrowers" means Jerrold Holdings Limited and the Subsidiaries of Jerrold Holdings Limited listed in Part I of Schedule 1 to the Facility Agreement as original borrowers

"Original Guarantors" means Jerrold Holdings Limited and the Subsidiaries of Jerrold Holdings Limited listed in Part I of Schedule 1 to the Facility Agreement as original guarantors

"Original Hedging Banks" means the financial institutions listed in Schedule 2 to the Intercreditor Agreement as original hedging banks

"Original Lender" means the financial institutions listed in Part II of Schedule 1 to the Facility Agreement as lenders

"Overdraft Document" means any document, agreement or instrument under or pursuant to which any sum is or is capable of becoming due, owing or incurred from time to time from or by any Obligor to any Overdraft Lender in its capacity as such

"Overdraft Lender" means

- (a) National Westminster Bank plc, and
- (a) any person which has become an Overdraft Lender in accordance with Clause 24.4 (*Accession of Overdraft Lenders*) or Clause 24.5 (*Assignments and transfers by Overdraft Lenders*) of the Intercreditor Agreement,

which in each case has not ceased to be an Overdraft Lender in accordance with the Intercreditor Agreement

"Permitted Securitisation" means

- (a) the securitisation of assets of the Group lead-arranged by The Royal Bank of Scotland plc and National Australia Bank Limited to be entered into on or about the date of the Facility Agreement, and
- (b) any other securitisation approved in writing by the Agent (acting on the instructions of the Super-Majority Lenders (as defined in the Facility Agreement))

any reference to a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing

Short particulars of all the property mortgaged or charged

"Real Property" means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)

"Secured Documents" means each Senior Finance Document, each Hedging Document and each Overdraft Document

any reference to a **"Secured Document"** or any other agreement or instrument is a reference to that Secured Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Secured Document or other agreement or instrument

"Secured Parties" means the Finance Parties, the Hedging Banks and each Overdraft Lender

"Securitisation Originator" means each of Blemain Finance Limited, Bridging Finance Limited, Cheshire Mortgage Corporation, Harpmanor Limited, Lancashire Mortgage Corporation and Auction Finance Limited together with each other member of the Group that originates loans as part of a Permitted Securitisation or has been approved by the Agent

"Securitisation SPV" means Charles Street Conduit Asset Backed Securitisation 1 Limited or such other purchaser of loans as part of a Permitted Securitisation or as may be approved in writing by the Agent

"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

any reference to the **"Security Agent"** shall be construed so as to include its successors in title, permitted assigns and permitted transferees

"Security Document" means the Debenture, the Declaration of Trust and any other security document that may at any time be given as security for any of the Liabilities pursuant to or in connection with any Finance Document

"Senior Finance Document" means the Finance Documents and any other document documenting New Senior Commitments

"Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985

Note (3) In relation to the Company, the Real Property specified in Schedule 2 (*Real Property*) to the Debenture is as follows

None

Note (4) In relation to the Company, the Insurances specified in Schedule 3 (*Insurances*) to the Debenture are as follows

Policy number	Insurer's name and address	Policy description & Assets insured
Contingent 47/SP/14473384/ 01	Allianz, 1 Wellington Place, Tower Square, Wellington St, Leeds LS1 4AJ	Property Damage All Risks / Property Owners' Liability Contingent cover protecting loans which have been secured against properties or land
N/A	AXA Insurance UK Plc, 5 Old	Title Insurance Residential loans and

Name of Company
Classic Car Finance Limited

Company Number
03237779

Short particulars of all the property mortgaged or charged

Policy number	Insurer's name and address	Policy description & Assets insured
	Broad Street, London EC2N 1AD	mortgages

Note (5) In relation to the Company, the Investments specified in Schedule 5 (*Investments*) to the Debenture are as follows

None

Note (6) In relation to the Company, the Collection Accounts specified in Schedule 7 (*Collection Accounts*) to the Debenture are as follows

None

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 03237779

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED AND FLOATING SECURITY DOCUMENT DATED THE 15th NOVEMBER 2007 AND CREATED BY CLASSIC CAR FINANCE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY (OR ANY OTHER CHARGOR) TO ANY SECURED PARTY 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 20th NOVEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd NOVEMBER 2007

LCcengel



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES