

# M

CHFP025

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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

## COMPANIES FORM No. 395

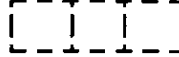
### Particulars of a mortgage or charge

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



3270572

Name of company

\* Argent Europe Limited

Date of creation of the charge

28 March 2007

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

An Omnibus Guarantee and Set off Agreement (the "Agreement") dated 28 March 2007 and made between Argent Europe Limited (the "Company") and Lloyds TSB Bank plc (the "Bank")

Amount secured by the mortgage or charge

See Rider 1

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

Lloyds TSB Bank plc  
25 Gresham Street, London

Postcode EC2V 7HN

Presenter's name address and  
reference (if any)  
CMS Cameron McKenna LLP  
Mitre House  
160 Aldersgate Street  
London  
EC1A 4DD  
EC1A 4DD  
22064622 2

Time critical reference

For official Use (06/2005)  
Mortgage Section

Not Pres  
Sig



PMO 05/04/07 1852  
COMPANIES HOUSE

LD3 16/04/2007 281  
COMPANIES HOUSE

LD4 05/04/2007 386  
COMPANIES HOUSE

Please return via  
CH London Counter

Short particulars of all the property mortgaged or charged

See Rider 2

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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 CMS Cameron McKenna Date 3 April 2007

On behalf of ~~[company]~~ [mortgagee/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 situated 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**.

**Riders to Form M395**

**COMPANY NAME:** Argent Europe Limited  
**COMPANY NO:** 3270572

**RIDER 1**

**AMOUNT SECURED BY THE MORTGAGE OR CHARGE**

1. The Company guarantees payment of the Principals' Liabilities in the currency or respective currencies thereof on demand by the Bank
2. In addition the Company jointly and severally with the other Guarantors agrees further to pay to the Bank on demand
  - (a) interest (both before and after any demand or judgment) on the amount due or owing under the Agreement either from the date of demand for payment on the relevant Guarantor or the date of discontinuance, whichever first occurs, until payment (but so that the Company shall not also be liable for interest under paragraph (b) of the definition of Principals' Liabilities for such period) such interest to be
    - (i) in the case of an amount denominated in Sterling, at the rate of two percentage points per annum above the Bank's base rate for the time being in force (or its equivalent or substitute rate for the time being) or in the case of an amount denominated in any currency or currency unit other than Sterling, at the rate of two percentage points per annum above the cost to the Bank (as conclusively determined by the Bank) of funding sums comparable to and in the currency or currency unit of such amount in the London Interbank Market (or such other market as the Bank may select) for such consecutive periods (including overnight deposits) as the Bank may in its absolute discretion from time to time select, or
    - (ii) at the highest rate payable from time to time by the relevant Principal or which, but for any such matter or event as is mentioned in Clause 5, would have been payable from time to time by that Principal,(whichever is the higher) and (without prejudice to the right of the Bank to require payment of such interest) all such interest shall be compounded both before and after any demand or judgment (in the case of interest charged by reference to the Bank's base rate) on the Bank's usual charging dates in each year and (in the case of interest charged by reference to the cost of funding in the London Interbank Market or other market) at the end of each such period as is selected by the Bank pursuant to this Clause 2(a)(i) or at three monthly intervals whichever is the shorter, and
  - (b) legal and other costs, charges and expenses (on a full and unqualified indemnity basis) reasonably and properly incurred by the Bank whether before or after the date of demand on any of the Guarantors for payment or the date of discontinuance

- (i) in enforcing or reasonably endeavouring to enforce the payment of any money due under the Agreement or otherwise in relation to the Agreement, and
  - (ii) in resisting or reasonably endeavouring to resist any claims or defences made against the Bank by any Principal or others in connection with any liabilities or alleged liabilities to the Bank of any Principal or others or any money or benefits received by or any preference or alleged preference given to the Bank by any Principal or others,
- 3 If any payment made by or on behalf of the Bank hereunder includes an amount in respect of Value Added Tax, or if any payment due to the Bank hereunder shall be in reimbursement of any expenditure by or on behalf of the Bank which includes an amount in respect of Value Added Tax, then such an amount shall be payable by the Company to the Bank on demand
- 4 The Company jointly and severally with the other Guarantors agrees to pay on demand any fees charged by the Bank for the time spent by the Bank's officials, employees or agents in dealing with any matter relating to the Agreement. Such fees shall be payable at such rate as may be specified by the Bank
- 5 Any money and liabilities which, but for the circumstances set out in this sub-clause, would form all or part of the Principals' Liabilities and which cannot be recovered or cannot for the time being be recovered by the Bank from any Principal or any one or more of the Companies for any reason whatsoever including (without prejudice to the generality of the foregoing)
  - (a) any legal disability or incapacity of any Principal or Guarantor,
  - (b) any invalidity or illegality affecting any of such money or liabilities,
  - (c) any want of authority in any person purporting to act on behalf of any Principal or Guarantor,
  - (d) any provision of insolvency law,
  - (e) the dissolution of any Principal or Guarantor and the inability of the Bank to make effective demand on any Principal or Guarantor as a result of such dissolution,
  - (f) the passage of time under any relevant Limitation Act,
  - (g) any moratorium or any statute, decree or requirement of any governmental or other authority in any territory,
  - (h) any inability of any Principal or Guarantor to acquire or effect payment in the currency or currency unit in which any of such money or liabilities are denominated or to effect payment in the place where any of such money or liabilities are or are expressed to be payable,
  - (i) any event of force majeure or any event frustrating payment of such money or liabilities, or

- (j) any other event or circumstance (apart from payment or express release of all the Principals' Liabilities) which would constitute or afford a legal or equitable discharge or release of, or defence to, a guarantor or indemnifier,

shall nevertheless be recoverable from the Company as though it was a principal debtor in respect of an equivalent aggregate amount, whether any such reason, event or circumstance shall have been made known to the Bank before or after such money or liabilities were incurred and the Company shall indemnify the Bank on demand against all cost, damage, expense and loss which the Bank may suffer or reasonably incur as a consequence of such inability to recover from any Principal or Guarantor

- 6 The Companies jointly and severally with the other Guarantors agrees to indemnify the Bank and its employees and agents (as a separate covenant with each such person indemnified) against all loss incurred in connection with

- (a) any statement made by any Guarantor or on its behalf in connection with the Agreement being untrue or misleading,
- (b) the Bank entering into any obligation with any person (whether or not any of the Guarantors) at the request of any of the Guarantors including the Company (or any person purporting to be any of the Guarantors including the Company),
- (c) any actual or proposed amendment, supplement, waiver, consent or release in relation to the Agreement, and
- (d) any stamping or registration of the Agreement or the security constituted by it,

whether or not any fault (including negligence) can be attributed to the Bank or its employees and agents

## Riders to Form M395

COMPANY NAME: Argent Europe Limited  
COMPANY NO: 3270572

### RIDER 2

#### SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGE

- 1 Without prejudice to the other provisions of the Agreement, the Company jointly and severally with the Guarantors agrees that, in addition to any general lien or similar right to which the Bank as bankers may be entitled by law, the Bank may at any time and from time to time and with or without notice to the Companies or any of them
  - (a) combine or consolidate all or any of the Accounts with all or any of the Principals' Liabilities, and
  - (b) set-off or transfer any Credit Balance in or towards satisfaction of any of the Principals' Liabilities
- 2 The Company with full title guarantee charges under the Agreement its Credit Balances to the Bank to secure payment of the Secured Obligations
- 3 Until all the Secured Obligations have been fully discharged and satisfied the Bank may at any time (including, without limitation, after the expiry of any fixed or determinable period of time during which a Credit Balance has been placed with the Bank) refuse to permit any withdrawal of the whole or any part of a Credit Balance (whether by dishonouring cheques or otherwise)
- 4 Any security existing at the date of the Agreement or thereafter held by or for the Company from any Principal or any other Guarantor shall be held in trust for the Bank as security for the Secured Obligations and upon request by the Bank the Company shall forthwith deposit such security with the Bank or assign the same to the Bank
- 5 The Agreement shall continue to bind the Company and each of the Guarantors as a continuing security notwithstanding that the liabilities of any Principal to the Bank may from time to time be reduced to nil and notwithstanding any change in the name, style, constitution or otherwise of any Principal and shall continue to bind the Company and each of the Guarantors until the receipt by the Bank of an effective Notice of Discontinuance whereupon the provisions of Clause 2.2 of the Agreement shall apply

### Notes

#### A Restriction

The Company agrees with the Bank that it shall not (without the prior written consent of the Bank) assign, mortgage, charge or otherwise confer upon any third party any right, title or interest in or to any Credit Balance, or otherwise dispose of any Credit Balance or agree

to do any such thing, or allow any such third party right, title or interest to subsist (except in each case in favour of, or upon, the Bank)

## **B Definitions and Interpretation**

All defined terms and expressions used in this Form M395 shall, if not otherwise defined, have the following meanings

**"Agreement"** means the Omnibus Guarantee & Set Off Agreement dated 28 March 2007 between Argyll Group Europe Limited (and others) and Lloyds TSB Bank plc,

**"Accounts"** means all the present and future accounts of the Guarantors with the Bank whether such accounts are in the sole name of any of the Companies or in the joint names of two or more Guarantors and includes accounts in the Bank's name with any designation which includes the name(s) of any one or more of the Guarantors and **"Account"** means any one of them,

**"Bank"** means Lloyds TSB Bank plc,

**"Company"** means Argent Europe Limited,

**"Credit Balance"** means any sum standing to the credit of an Account, whether in Sterling or any other currency or currency unit and the debt from time to time owing by the Bank represented by that sum and **"Credit Balances"** means all of them,

**"Guarantee"**: means the guarantee contained in clause 2 of the Agreement and the indemnity contained in clause 4 of the Agreement (and, in each case, any corresponding provision in any deed supplemental to this Agreement),

**"Guarantors"** means the Company and all of the companies named in schedule 1 of the Agreement as amended from time to time (and such expression shall include any company executing a deed pursuant to sub-clause 21 1 but shall not include any company released pursuant to sub-clause 21 2 as from the date of its release) and each or any of them severally and **"Guarantor"** means any one of them,

**"Notice of Discontinuance"** means a notice served in accordance with sub-clauses 2 2(a) and 25 4,

**"Principal"** means any Guarantor insofar only as it at any time owes money or has incurred liabilities (whether certain or contingent) to the Bank otherwise than pursuant to the terms of the Agreement,

**"Principals' Liabilities"** means

- (a) all money and liabilities whether actual or contingent now or at any time thereafter due, owing or incurred from or by any one or more of the Principals to the Bank anywhere or for which any one or more of the Principals may be or become liable to the Bank in any manner whatsoever without limitation (and whether alone or jointly with any other person and in whatever style, name or form and whether as principal or surety and notwithstanding that the same may at any earlier time have been due, owing or incurred to some other person and have

subsequently become due, owing or incurred to the Bank as a result of a transfer, assignment or other transaction or by operation of law) including

- (i) in the case of the liquidation, administration or dissolution of any Principal, all sums (whether actual or contingent) which would at any time have been due, owing or incurred to the Bank by such Principal if such liquidation, administration or dissolution had commenced on the date of discontinuance and notwithstanding such liquidation, administration or dissolution, and
  - (ii) in the event of the discontinuance of the Guarantee in respect of any Principal, all cheques, drafts or other orders or receipts for money signed, bills accepted, promissory notes made and negotiable instruments or securities drawn by or for the account of such Principal on the Bank or its agents and purporting to be dated on or before the date of discontinuance of that Guarantee, although presented to or paid by the Bank or its agents after the date of discontinuance of that Guarantee and all liabilities of such Principal to the Bank at such date whether actual or contingent and whether payable forthwith or at some future time or times and also all credits then established by the Bank for such Principal,
- (b) interest on all such money and liabilities to the date of payment at such rate or rates as may from time to time be agreed between the Bank and the relevant Principal or, in the absence of such agreement, at the rate, in the case of an amount denominated in Sterling, of two percentage points per annum above the Bank's base rate for the time being in force (or its equivalent or substitute rate for the time being) or, in the case of an amount denominated in any currency or currency unit other than Sterling, at the rate of two percentage points per annum above the cost to the Bank (as conclusively determined by the Bank) of funding sums comparable to and in the currency or currency unit of such amount in the London Interbank Market (or such other market as the Bank may select) for such consecutive periods (including overnight deposits) as the Bank may in its absolute discretion from time to time select, and
- (c) commission and other banking charges and legal, administrative and other costs, charges and expenses (on a full and unqualified indemnity basis) incurred by the Bank in enforcing or endeavouring to enforce payment of such money and liabilities whether by any Principal or others and in relation to the preparation and enforcement of any security held by or offered to the Bank for such liabilities together with interest computed as provided in paragraph (b) above on each such sum from the date that the same was incurred or fell due,

**"Secured Obligations"** means the aggregate of the Principals' Liabilities and all other money and liabilities payable by the Guarantors under the Agreement,

**"Set-off Arrangements"** means the arrangements described in clause 14 (and any corresponding provision in any deed supplemental to the Agreement),

**"Sterling"** means the legal currency for the time being of the United Kingdom, and

**"Value Added Tax"** includes any other form of sales or turnover tax

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 03270572

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN OMNIBUS GUARANTEE AND SET-OFF AGREEMENT DATED THE 28th MARCH 2007 AND CREATED BY ARGENT EUROPE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM OR BY ANY ONE OR MORE OF THE PRINCIPALS TO LLOYDS TSB BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th APRIL 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th APRIL 2007



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES