

# M

CHFP025

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in black type, or  
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\*insert full name  
of Company

COMPANIES FORM No. 395

178426 | 117

## Particulars of a mortgage or charge

# 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



3541144

Name of company

\* Britton Group Limited (the "Company")

Date of creation of the charge

25 February 2008

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

Composite Guarantee and Debenture (the "Deed")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Company to the Security Agent and/or the other Secured Parties (or any of them) under or pursuant to each or any Finance Document together with all costs, charges and expenses incurred by any Secured Party in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents or any other document evidencing or securing any such liabilities ("Secured Obligations"), provided that no obligation or liability shall be included in the definition of **Secured Obligations** to the extent that, if it were so included, the Deed (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985

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

Michael Clark of 7 Church Drive, Lytham, Lancs as security agent for the Secured Parties (the "Security Agent")

Postcode FY8 5PE

Presentor's name address and  
reference (if any)

Browne Jacobson LLP  
Victoria Square House  
Victoria Square  
Birmingham  
B2 4BU

For official Use (02/00)  
Mortgage Section

Post room

THURSDAY



\*ALQUZXZA\*

A25

13/03/2008

27

COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

As continuing security for the payment and discharge of the Secured Obligations, the Company charged and agreed to charge in favour of the Security Agent with full title guarantee all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest

(a)

i) by way of first legal mortgage

(A) the Property (if any) specified in part 1 of schedule 3 (Details of Security Assets) of the Deed, and

(B) all other Property (if any) at the date of the Deed vested in, or charged to, such Charging Company (not charged by the charge described at paragraph (a) (i) (A) above,

See continuation sheet

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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

*Blommo Production LP*

Date

11. 3. 2008

On behalf of ~~XXXXXXXX~~ [mortgagee/chargee] †

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

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

† delete as appropriate

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

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

*Please complete  
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Company Number

3541144

Name of Company

Britton Group Limited (the "Company")

Limited\*

\* delete if  
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

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

*Please complete  
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- ii) by way of first fixed charge
  - (A) all other Property and all interests in Property not charged by the charge described at paragraph (a) (i) above,
  - (B) all licences to enter upon or use land and the benefit of all other agreements relating to land, and
  - (C) the proceeds of sale of all Property,
- iii) by way of first fixed charge all plant and machinery not charged by the charge described at paragraphs (a) (i) and (ii) above and the benefit of all contracts, licences and warranties relating to the same,
- iv) by way of first fixed charge
  - (A) all computers, vehicles, office equipment and other equipment not charged by the charge described at paragraph (a) (iii) above, and
  - (B) the benefit of all contracts, licences and warranties relating to the same,

other than any which are for the time being part of any Company's stock-in-trade or work-in-progress),
- v) by way of
  - (A) first fixed charge the Charged Securities referred to in part 2 of schedule 3 (*Details of Security Assets*) of the Deed,
  - (B) first fixed charge all other Charged Securities not charged by the charge described at paragraph (a)(v)(A) above,

in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments,
- vi) by way of first fixed charge, all accounts of the Company with any bank, financial institution or other person and all monies at any time standing to the credit of such accounts, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,
- vii) by way of first fixed charge
  - (A) the Intellectual Property (if any) specified in part 3 of schedule 3 (*Details of Security Assets*) of the Deed, and
  - (B) all other Intellectual Property (if any) not charged by the charge described at paragraph (a)(vii)(A) above,
- viii) to the extent that any Assigned Asset is not effectively assigned under the Deed by the assignment described at paragraph (b) below, by way of first fixed charge, such Assigned Asset,

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# Particulars of a mortgage or charge (continued)

Please do not  
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Continuation sheet No 2  
to Form No 395 and 410 (Scot)

*Please complete  
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Company Number

3541144

Name of Company

Britton Group Limited (the "Company")

Limited\*

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

Amount due or owing on the mortgage or charge (continued)

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

*Please complete  
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- ix) by way of first fixed charge (to the extent not otherwise charged or assigned in the Deed)
  - (A) the benefit of all licences, consents, agreements and authorisations held or used in connection with the business of the Company or the use of any of its assets, and
  - (B) any letter of credit issued in favour of such the Company and all bills of exchange and other negotiable instruments held by it,
- x) by way of first fixed charge all of the goodwill and uncalled capital of the Company,

*Please complete  
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#### **b) Security assignments**

The Company assigned and agreed to assign absolutely (subject to a proviso for reassignment on redemption) all its present and future right, title and interest in and to

- i) the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom,
- ii) the Insurances, all claims under the Insurances and all proceeds of the Insurances,
- iii) the Charged Accounts and all monies at any time standing to the credit of the Charged Accounts, together with all interest from time to time accrued or accruing on such monies and all rights to repayment of any of the foregoing

To the extent that any Assigned Asset described in paragraph (b) above is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Company to any proceeds of the Insurances

#### **FLOATING CHARGE**

The Company charged and agreed to charge by way of first floating charge all of its present and future assets and undertaking (wherever located) not otherwise effectively charged by way of first fixed mortgage or charged or assigned pursuant to the Deed by the charges described at paragraphs (a) (i) to (a) (x) and (b) above

#### **NEGATIVE PLEDGE**

##### **Restrictions on dealing**

The Company shall not do any of the following without the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed)

- a) create or permit to subsist any Security Interest on any Security Asset except an encumbrance which is permitted by the Senior Facilities Agreement or the Mezzanine Facility Agreement,
- b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in any Security Asset except for a disposal which is permitted by the Senior Facilities Agreement or the Mezzanine Facility Agreement

##### Definitions

**"Assigned Assets"** means the Security Assets expressed to be assigned under the Deed pursuant to the assignment described at paragraph (b) above,

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## Particulars of a mortgage or charge (continued)

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Continuation sheet No 3  
to Form No 395 and 410 (Scot)

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Company Number

3541144

Name of Company

Britton Group Limited (the "Company")

Limited\*

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

Amount due or owing on the mortgage or charge (continued)

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

*Please complete  
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**"Cash Collateral Accounts"** means each

- (a) Mandatory Prepayment Account, and
- (b) each Holding Account

(each as defined in the Senior Facilities Agreement and the Mezzanine Facility Agreement),

**"Charged Accounts"** means each

- (a) Collection Account,
- (b) Cash Collateral Account, and
- (c) other account charged by or pursuant to the Deed,

**"Charged Investments"** means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities,

**"Charged Securities"** means

- (a) the securities specified in part 2 of schedule 3 (*Details of Security Assets*) of the Deed, and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of the Deed) at the date of the Deed or in future owned (legally or beneficially) by the Company, held by a nominee on its behalf or in which the Company has an interest at any time,

**"Collection Account"** means each account charged by or pursuant to the Deed,

**"Finance Document"** means any Senior Finance Document and any Mezzanine Finance Document,

**"Insurances"** means all policies of insurance (and all cover notes) which are at any time held by, or written in favour of, the Company or in which the Company from time to time has an interest (including, without limitation, the policies of insurance (if any) specified in part 5 of schedule 3 (*Details of Security Assets*) of the Deed) excluding cover which is solely for the benefit of third parties,

**"Intellectual Property"** means all present and future legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of the Company in, or relating to, registered and unregistered trade marks and service marks, patents, registered designs, utility models, applications for any of the foregoing, trade names, copyrights, design rights, unregistered designs, inventions, confidential information, know-how, registrable business names, database rights, domain names and any other rights of every kind deriving from or through the exploitation of any of the foregoing (including, without limitation, the intellectual property rights (if any) specified in part 3 of schedule 3 (*Details of Security Assets*) of the Deed),

**"Intercreditor Agreement"** means the intercreditor agreement dated 25 February 2008 and made between the Company, the other Obligors, the Security Agent, HSBC Bank plc as senior agent, HSBC Bank plc as senior arranger, HSBC Bank plc as mezzanine arranger, HSBC Bank plc as mezzanine agent, the Lenders, the Ancillary Lenders, the Hedge counterparties, the Mezzanine Lenders, the Institutional Investor Loan Note Holders, the Management Loan Note Holders (each as defined therein), HSBCIF and certain others,

**"Mezzanine Facility Agreement"** means the mezzanine facility agreement dated 25 February 2008 and made between amongst others, (1) Britton Flexibles Limited (2) the companies listed in part 1 of schedule 1 as Original Borrowers, (3) the companies listed in part 1 of schedule 1 as Original Guarantors, (4) HSBC Bank plc as Mezzanine Arranger, (5) the financial institutions listed in part 2 of schedule 1 as Original Mezzanine Lenders, (6) HSBC Bank plc as Mezzanine Agent and (7) HSBC Corporate Trustee Company (UK) Limited as Security Agent in relation to a £10,000,000 mezzanine facility agreement (as supplemented, amended and/or novated from time to time) together with its successors, permitted assigns and transferees,

**"Mezzanine Finance Document"** means any "*Finance Document*" as such term is defined in the Mezzanine Facility Agreement,

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## Particulars of a mortgage or charge (continued)

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Continuation sheet No 4  
to Form No 395 and 410 (Scot)

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Company Number

3541144

Name of Company

Britton Group Limited (the "Company")

Limited\*

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

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

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**"Properties"** means all estates and interests in freehold, leasehold and other immovable property (wherever situated) at the date of the Deed or in future belonging to the Company, or in which the Company has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 of schedule 3 (*Details of Security Assets*) of the Deed), together with

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- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon,
- (b) all easements, rights and agreements in respect thereof, and
- (c) the benefit of all covenants given in respect thereof,

**"Receiver"** means any receiver, receiver and manager or administrative receiver appointed by the Security Agent under the Deed,

**"Related Rights"** means, in relation to any Charged Security

- (a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition,
- (b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

**"Relevant Contract"** means, (if any), each agreement specified in part 4 of schedule 3 (*Details of Security Assets*) of the Deed together with each other agreement supplementing or amending or novating or replacing the same,

**"Secured Parties"** has the meaning given to that term in the Intercreditor Agreement,

**"Security"** means the Security Interests created by or pursuant to the Deed,

**"Security Assets"** means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Deed,

**"Security Interest"** means any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security,

**"Senior Facilities Agreement"** means the senior sterling term facilities agreement dated 25 February 2008 and made between amongst others (1) Britton Flexibles Limited, (2) the Original Borrowers as defined therein, (3) the Original Guarantors as defined therein, (4) HSBC Bank plc as Arranger, (5) the Original Lenders as defined therein, (6) HSBC Bank plc as Agent, (7) HSBC Corporate Trustee Company (UK) Limited as Security Agent, (8) HSBC Invoice Finance (UK) Limited as Invoice Discounting Facility Provider and (9) HSBC Bank plc as Ancillary Lender, pursuant to which the Original Lenders agreed to make certain facilities available to the Borrowers (as defined therein),

**"Senior Finance Document"** means any *"Finance Document"* as such term is defined in the Senior Facilities Agreement, and

**"Senior Finance Party"** means any *"Finance Party"* as such term is defined in the Senior Facilities Agreement



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 3541144  
CHARGE NO. 8**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND  
DEBENTURE DATED 25 FEBRUARY 2008 AND CREATED BY  
BRITTON GROUP LIMITED FOR SECURING ALL MONIES DUE  
OR TO BECOME DUE FROM THE COMPANY TO MICHAEL  
CLARK, AS SECURITY AGENT FOR THE SECURED PARTIES  
AND/OR THE OTHER SECURED 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 13 MARCH 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18 MARCH 2008



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES