

M

CHFP025

Please do not
write in
this margin

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

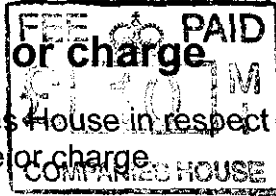
* insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £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



395

010096/30

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

For official use

Company number

3		
---	--	--

03725732

Name of company

* SUPPLY DESK LIMITED ("the Company") whose registered office is at The Clock Tower, Bridge Street, Walton-On-Thames, Surrey, KT12 1AY

Date of creation of the charge

28 October 2002

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

Debenture containing fixed and floating charges (the "Debenture")

Amount secured by the mortgage or charge

The Company will pay and discharge to the Security Trustee on demand on the due date therefor the Secured Sums (defined below) and will pay interest on the Secured Sums (whether before or after any judgment) calculated at the Default Rate (defined below) day by day from the date on which the relevant Secured Sums became due or were incurred until their payment or discharge in full.

Defined Terms:

'Secured Sums' means all moneys and liabilities whether certain or contingent which are from time to time due, owing or payable (or expressed to be due, owing or payable) by the Company to the Security Trustee or the Lenders (as defined) or any of them, on any account whatsoever, including debts of the Company which any Lender purchases or otherwise acquires (and whether alone or jointly with any other person) in whatever style or name and whether as principal or surety together with the Expenses (as defined) on a full and unqualified indemnity basis and all interest which the Security Trustee or any Lender may charge or incur in relation to the Company or the Debenture;

'Default Rate' means 4% per annum;

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

FORTIS BANK S.A./N.V whose registered office is at 23 Camomile Street, London, EC3A 7PP (the "Security Trustee") as agent and security trustee for itself and Fortis Commercial Finance Limited whose registered office is at 2-4 Mount Ephraim, Tunbridge Wells, Kent, TN4 8AS ("FCF")

Postcode

Presenter's name address and
reference (if any):
Bond Pearce
Town Quay House, 7 Town Quay
Southampton, Hampshire
SO14 2PT

GDJ/JPW/261985.5

Time critical reference

For official Use
Mortgage Section



Short particulars of all the property mortgaged or charged

1. The Company with full title guarantee hereby charges in favour of the Security Trustee as a continuing security for the payment and discharge of the Secured Sums -

(a) by way of first legal mortgage -

(i) all those Assets (as defined below) (if any) described in Schedule 2 to the Debenture (as set out below) and the proceeds of sale thereof; and

(ii) all estates or interests in any freehold or leasehold property (except those Assets described in the Schedule) as at the date of the Debenture or thereafter belonging to the Company and the proceeds of sale thereof;

(b) by way of first fixed charge, to the extent that they are not the subject of a mortgage under paragraph (a), the Company's interest in:

(i) all estates or interests of the Company in any freehold and leasehold properties;

(ii) all other immovable properties (if any) of the Company (both at the date of the Debenture and in the future) regardless of their location;

(iii) all liens, charges, options, agreements, rights and interests over land (both present and future) and all buildings and fixtures (including trade fixtures) thereon;

(iv) by way of first fixed charge, all plant and machinery, fittings, equipment, implements, utensils, furniture, furnishings, chattels and/or other equipment from time to time on the freehold or leasehold property of the Company (except Landlord's fixtures and fittings) and any plant, machinery, implements, fittings, equipment in which the Company is legally, beneficially or otherwise interested and

See Addendum 4/4, page 5

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

Bond Pearce

Date

1 November 2002

On behalf of chargee[†]

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See note 5)

NOTES

† 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 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

Company number

03725732

Name of company

* insert full name
of company

* Supply Desk Limited ("the Company") whose registered office is at The Clock Tower, Bridge Street, Walton-On-Thames, Surrey, KT12 1AY

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)

Company number

03725732

Name of company

* insert full name
of company

* Supply Desk Limited ("the Company") whose registered office is at The Clock Tower, Bridge Street, Walton-On-Thames, Surrey, KT12 1AY

Addendum 3/4

3. Names, addresses and description of the mortgagees or persons entitled to the charge (continued)

Name of company

* insert full name
of company

* Supply Desk Limited ("the Company") whose registered office is at The Clock Tower, Bridge Street, Walton-On-Thames, Surrey, KT12 1AY

Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)

the full benefit of all warranties and maintenance contracts for any of the same;

(c) by way of first fixed charge, the Book Debts (as defined below);

(d) by way of first fixed charge all monies standing to the credit of the Collection Account (as defined below);

(e) by way of first fixed charge all monies standing to the credit of any account of the Company with FCF;

(f) by way of first fixed charge all monies standing to the credit of any other bank or other account of the Company (either existing on the date of the Debenture or opened subsequently);

(g) by way of first fixed charge, all claims, rights and remedies to which the Company is at any time entitled under any agreement for the purchase of any Investment (as defined below) and/or for the subscription of shares or the investment of monies in the Company;

(h) by way of first fixed charge, the Investments (as defined below) (both as at the date of the Debenture and in the future);

(i) by way of first fixed charge, the uncalled capital of the Company (both as at the date of the Debenture and future);

(j) by way of first fixed charge, the Intellectual Property (as defined below) (both as at the date of the Debenture and in the future) and the benefit of all licences and sub-licences (both present and future) of Intellectual Property granted either by or to it;

(k) by way of first fixed charge, all its rights under, or in connection with, licences held from time to time in connection with the business of the Company or the Charged Assets (as defined below) (but excluding any such licence which requires the consent of the licensor for the creation of this security and in respect of which such consent has not been obtained) and the right to recover and receive all compensation which might be payable to the Company in respect of such licences;

(l) by way of first fixed charge, any beneficial interest, claim or entitlement of the Company in any pension scheme;

(m) by way of fixed charge the benefit of all rights and claims to which the Company is at the date of the Debenture or maybe entitled under the Acquisition Agreement (as defined below) and any contracts related thereto (including the benefit of all warranties, representations, covenants and undertakings in the Acquisition Agreement and the right to sue under them in the Company's or the Security Trustee's name and recover damages or compensation); and

(n) by way of floating charge (as hereinafter defined) (subject to Clause 4 of the Debenture, as set out in paragraph 4 below), the Assets including (without prejudice to the generality of the foregoing) the Assets referred to in paragraphs (a) to (m) (inclusive), if and so far as the mortgages or charges thereon shall not be, or shall for any reason be ineffective as, mortgages or fixed charges;

provided that there shall be excluded from the charges created by the Debenture (as set out above) any interest in land held by the Company under a lease where the terms of such lease preclude absolutely the Company from creating any charge over its leasehold interest in such property.

2. The Company with full title guarantee and as a continuing security for the payment on the due date therefor of the Secured Sums hereby assigns absolutely in favour of the Security Trustee by way of a first priority assignment all rights under, or in connection with, the Insurances (as defined below) and all claims of whatsoever nature relating thereto, and returns of premiums in respect thereof.

3. Further assurance

The Company shall, at any time if and when reasonably required by the Security Trustee,

See poage 6

Name of company

* insert full name
of company

* Supply Desk Limited ("the Company") whose registered office is at The Clock Tower, Bridge Street, Walton-On-Thames, Surrey, KT12 1AY

execute in favour of the Security Trustee (or as the Security Trustee shall direct) such further legal or other assignments, mortgages, securities or charges as the Security Trustee shall require of, and on, the Charged Assets in order to secure the payment and discharge of the Secured Sums in so far as the Company is lawfully entitled so to do and subject to any third party consents which are required being obtained (which the Company shall use its best endeavours to obtain). The assignments, mortgages securities or charges shall be prepared by, or on behalf of, the Security Trustee at the cost of the Company and shall contain all such provisions as the Security Trustee may require.

4 Crystallisation of Floating Charge

(a) By notice

The Security Trustee may, at any time by notice to the Company, convert the Floating Charge into a fixed charge as regards any Charged Assets expressed to be subject to the Floating Charge.

(b) Automatic on creation of other security

If, without the prior written consent of the Security Trustee -

- (i) the Company creates or permits to subsist any Security Interest (other than Permitted Security Interests) on, over, or with respect to, the Charged Assets, or attempts to do so; or
- (ii) any person levies, or attempts to levy, any distress, attachment, execution or other legal process against the Charged Assets,
- (iii) the Floating Charge over such Charged Assets the subject of such Security Interest or process shall be deemed to have been automatically converted into a fixed charge the instant before such event occurs.

5. Negative pledge

The Company shall not, without the prior written consent of the Security Trustee, create or allow to subsist any Security Interest (save for Permitted Security Interests) on or over the Charged Assets.

Defined Terms;

'Acquisition Agreement' means the agreement dated with even date and made between, inter alia, Simon Holdings PLC and others and the Company under which the Company agreed to purchase the entire issued share capital of Supply Desk Limited and all documents referred to in, or contemplated by, or connected with that agreement;

'Assets' means all of the business, undertaking, Intellectual Property, Investments, property, assets, revenues, rights and uncalled capital, as at the date of the Debenture and in the future, of the Company and any interest therein;

'Book Debts' means all books and other debts of any nature whatsoever now or hereafter due or owing to the Company (excluding all moneys as at the date of the Debenture or thereafter standing to the credit of any account now or hereafter held by the Company with any bank), and the benefit of (including the proceeds of all claims under) all Security Interests, guarantees, indemnities, letters of credit and insurance of any nature whatsoever as at the date of the Debenture or thereafter enjoyed or held by the Company in relation thereto;

'Charged Assets' means Assets from time to time subject or expressed to be subject to the security created from time to time by, or pursuant to, the Debenture;

'Collection Account' means the account of the Company with Fortis Bank S.A./N.V., sort code 40-52-62, account name Supply Desk Limited, account number 38318201 as the same may be redesignated from time to time and/or such other account(s) as the Company and the Security Trustee shall agree from time to time shall constitute a Collection Account;

'Expenses' means -

- (a) those monies and costs referred to in Clause 11.2 of the Debenture
- (b) those items of expenditure identified in Clause 27.2 of the Debenture

'Floating Charge' means the floating charge referred to in, and created or expressed to be created by, Clause 3.1(m) of the Debenture, as set out in paragraph 1(n) above;

'Insurances' means all contracts and policies of insurance or indemnity taken out by, or on behalf of, the Company (or to the extent of its interest) in which the Company has an interest;

'Intellectual Property' means patents and registered designs, copyright, rights in trademarks and

See page 7
Page 6

Company number

03725732

Name of company

* insert full name
of company

* Supply Desk Limited ("the Company") whose registered office is at The Clock Tower, Bridge Street, Walton-On-Thames, Surrey, KT12 1AY

service marks whether registered or not, goodwill and rights in confidential information and know-how and any associated or similar rights which may as at the date of the Debenture or thereafter exist (including, where applicable, applications and rights to apply therefor);

'Investments' means -

- (a) shares, stock and debentures (including debenture stock, loan stock, bonds, notes and certificates of deposit);
- (b) warrants, options or other rights to subscribe for, purchase, call for delivery of, or otherwise acquire, shares, stock or debentures;
- (c) all rights relating to shares, stock or debentures which are deposited with, or registered in the name of, any depository, custodian, nominee, clearing house or system, investment manager or other similar Person whether or not on a fungible basis (including rights against any such Person); and
- (d) any other securities in, of, or created by, any Person;

'Lenders' means Fortis Bank S.A./N.V. and FCF and 'Lender' means any one of them;

'Permitted Security Interests' means -

- (a) security granted pursuant to this Deed;
- (b) retention of title agreements in relation to the supply of goods to the Company entered into in the ordinary course of the Company's business relating to the unpaid purchase price for the relevant goods by the Company to the extent that such agreements constitute security;
- (c) any Security Interest granted or permitted in accordance with the provisions of the Finance Documents; and
- (d) any other Security Interest permitted from time to time by the Security Trustee;

'Security Interest' includes any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention, preferential right or trust arrangement or other security or arrangement or agreement of any kind or any right (including any "hold-back" or "flawed asset" arrangement) conferring a priority of payment;

SCHEDULE 2
Clause 3.1(a)
(the Legally Charged Property)
[Blank]

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03725732

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 28th OCTOBER 2002 AND CREATED BY SUPPLY DESK LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO FORTIS BANK S.A./N.V. (THE SECURITY TRUSTEE) AS AGENT AND SECURITY TRUSTEE FOR ITSELF AND FORTIS COMMERCIAL FINANCE LIMITED OR THE LENDERS OR ANY OF THEM 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 2nd NOVEMBER 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th NOVEMBER 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —