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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 £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)

Name of company

* Perdix Investments Limited ("Assignor")

Date of creation of the charge

16 June 2005

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

Assignment of Keyman Life Policy ("Assignment")

Amount secured by the mortgage or charge

See Schedules 1 and 2

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

The Governor and Company of the Bank of Scotland ("Security Trustee") of
the Mound, Edinburgh

Postcode EH1 1YZ

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

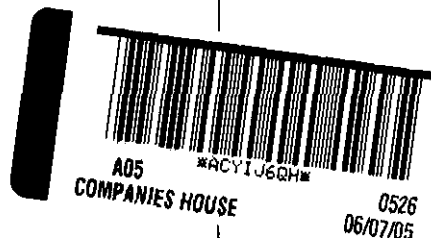
DLA Piper Rudnick Gray Cary
3 Noble Street
London
EC2V 7EE

Ref: 104271/120081/JXI/TSD

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



Schedules 1 and 3

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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

DLA Piper

Date 4 July 2005

On behalf of ~~XXXXXXXXXXXX~~ (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

PERDIX INVESTMENTS LIMITED

SCHEDULES TO FORM 395

SCHEDULE 1

DEFINITIONS

"Assignor" shall include its successors and assignees, representatives or administrators;

"Banks" has the meaning given to it in the Senior Facilities Agreement;

"Banking Documents" has the meaning given to it in the Senior Facilities Agreement

"Borrowers" has the meaning given to it in the Senior Facilities Agreement

"Finance Document" means the Banking Documents (and any of them) and the Mezzanine Documents (and any of them);

"Group " means at any time the Assignor and its Subsidiaries at such time and **"Group Company"** means any member of the Group;

"Insurer" shall mean the company or office issuing the Policy or any new or substituted policy charged or intended to be charged under the provisions of the Assignment;

"Mezzanine Documents" has the meaning given to it in the Mezzanine Facilities Agreement;

"Mezzanine Facilities Agreement" means the agreement relating to the provision of a mezzanine loan facility to the Assignor between (1) the Assignor (2) RBS Mezzanine Limited (as Agent) and (3) RBS Mezzanine Limited and the Governor and Company of the Bank of Scotland (as Mezzanine Lenders) (as supplemented, restated or amended from time to time).

"Policies" means the policies of insurance detailed below:

Insurer:	Legal & General
Policy No:	010996367-8
Life or lives assured:	Mr William Wilson
Sum assured:	£250,000

Term of cover: 5 years
Commencement Date: 13 September 2004

Insurer: Legal & General
Policy No: 011064684-1
Life or lives assured: Mr Mark Dixon
Sum assured: £250,000
Term of cover: 5 years
Commencement Date: 13 September 2004

"Security Beneficiaries" means: The Governor and Company of the Bank of Scotland, The Royal Bank of Scotland PLC, Lloyds TSB Bank PLC, and RBS Mezzanine Limited;

"Security Trustee" means the Governor and Company of the Bank of Scotland and its successors and assignees.

"Senior Facilities Agreement" means the facilities agreement dated 23 August 1999 and made between the Assignor (1); the Governor and Company of the Bank of Scotland (as Co-Arranger, Agent, Security Trustee, Bank, Guaranteeing Bank and Working Capital Bank) (2); and The Royal Bank of Scotland Plc (as Co-arranger, Bank and Hedging Counterparty) (3) as amended by a supplemental facilities agreement dated 5 December 2000 and as further amended by amendment agreements dated 7 March 2002 and 11 June 2004 pursuant to which the Banks agreed to make certain facilities available to the Assignor and the Borrowers

"Subsidiary" means a subsidiary as defined in section 736 of the Companies Act 1985

SCHEDULE 2

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 any Group Company to the

Security Trustee and/or the other Security Beneficiaries (or any of them) under any Finance Document to which any Group Company is a party (including all monies covenanted to be paid under the Assignment) 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 Assignment (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985

(the **"Secured Obligations"**).

SCHEDULE 3

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

The Assignor with full title guarantee assigns to the Security Trustee (as Security Trustee for the Security Beneficiaries) as continuing security for payment of all of the Secured Obligations all of its right, title and interest, present and future, in and to the Policies (including all new, amended and substituted policy or policies relating thereto) and all monies, including bonuses accrued, or which may at any time after the date of the Assignment accrue, which shall become payable under them and the benefit of all powers and remedies for enforcing the same absolutely and the full benefit thereof.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03776822

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF KEYMAN LIFE POLICY DATED THE 16th JUNE 2005 AND CREATED BY PERDIX INVESTMENTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY GROUP COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND (SECURITY TRUSTEE) AND/OR THE OTHER SECURITY BENEFICIARIES (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 6th JULY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th JULY 2005.

A handwritten signature in black ink, appearing to be 'P. Jones'.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES