

# M

CHFP025

## 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

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

For official use

Company number

[2] [1] [1] [1]

4007584

Name of company

\* CARP (UK) 1 LIMITED (the "Chargor")

Date of creation of the charge

7 March 2001 (the "Charge Date")

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

Share Charge dated 7 March 2001 (the "Share Charge") between the Chargor as chargor and Merrill Lynch International as chargee (the "Chargee").

Amount secured by the mortgage or charge

See Part 2 of the attached Schedule.

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

Merrill Lynch International  
Ropemaker Place  
25 Ropemaker Place  
London

Postcode EC2Y 9LY

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

Shearman & Sterling  
Broadgate West  
9 Appold Street  
London  
EC2A 2AP

AD13079/5662-1426

Time critical reference  
LNDOCS1/207543.01

For official Use  
Mortgage Section

Post room



LD7  
COMPANIES HOUSE

0144  
20/03/01

Short particulars of all the property mortgaged or charged

As specified in Part 3 of the attached Schedule.

Part 4 of the attached Schedule includes covenants by and restrictions on the Chargor which protect and further define the Charges and which must be read as part of the Charges created.

NB: Please refer to Part 1 of the attached Schedule for definitions.

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)

N/A

Signed

*Shearman and Sterling*

Date

*20 March 2001*

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

A fee of £10 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 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

## Continuation Sheets to Form 395

### PART 1

#### Definitions

In this Form 395:

**"Acquisition Agreement"** means (a) the agreement dated 20 November, 2000 relating to the acquisition of the Target Shares made between, inter alia, the Chargor and DN1 Holding B.V. as purchasers and Scottish & Newcastle PLC as vendor (the **"Original Acquisition Agreement"**) and (b) the amendment agreement to the Original Acquisition Agreement dated as of the Charge Date;

**"Agency Fees Letter"** means the letter from the Facility Agent to the Borrower dated as of the Charge Date setting out details of certain fees payable by the Borrower to the Facility Agent in connection with the Facility and referred to in Clause 10.3 (*Agency Fees*) of the Junior Facility Agreement;

**"Agents"** means together the Documentation Agent, the Facility Agent, the Security Agent and, to the extent the context permits, the Bookrunner;

**"Applicable GAAP"** means accounting principles, standards and practices which are generally accepted in the United Kingdom as of the date of determination and consistent with the accounting principles applied by the Borrower;

**"Arranger"** means the Chargee in its capacity as arranger of the Facility;

**"Attributable Debt"** in respect of a Sale/Leaseback Transaction means, as at the time of determination, the present value (discounted at the interest rate implicit in such transaction and determined in accordance with Applicable GAAP, compounded annually) of the total obligations of the lessee for rental payments during the remaining term of the lease included in such Sale/Leaseback Transaction (including any period for which such lease has been extended);

**"Board of Directors"** means the board of directors of the Borrower or, as the case may be, the relevant Restricted Subsidiary or any committee thereof duly authorized to act on behalf of such board;

**"Bookrunner"** means the Chargee in its capacity as bookrunner for the Facility;

**"Borrower"** means Carp (UK) 2 Limited, a private limited company incorporated in England with registered number 4066196;

**"Business Day"** means a day (other than a Saturday or Sunday) on which banks are open for general business in London;

**"Capital Stock"** of any person means any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such person, including any Preferred Stock of such person, but excluding any debt securities convertible into such equity;

**"Carp Trust"** means the trust established under Jersey law pursuant to a trust deed dated 9 November, 2000 made by Maurant & Co. Trustees Limited, a company incorporated in Jersey and the trustees of the trust as at the Charge Date;

**"Charged Property"** means all the Shares on the Charge Date or thereafter belonging to the Chargor (whether at law or in equity) together with all dividends, interest and other distributions paid or payable in respect thereof

and all accretions, options, benefits, rights, money, assets or other advantages accruing or offered at any time by way of bonus or otherwise to the holder thereof or in respect thereof;

**"Charges"** means Security Interests created or which may at any time be created by or pursuant to the Share Charge or any of such Security Interests;

**"Completion"** means completion of the sale and purchase of the Target Shares pursuant to the Acquisition Agreement;

**"Completion Date"** means the date on which Completion takes place;

**"DB Affiliate"** means Deutsche Bank AG London, a limited partnership to be formed after the Charge Date to be named DB Capital Partners (Europe) 2000 LP (or a similarly named entity) and/or any other partnership, fund or other investment entity established or managed by Deutsche Bank AG or any of its Subsidiaries as at the Charge Date or within a period of six months thereafter;

**"DDBs"** means the deep discount bonds, in the agreed terms issued by the Borrower to the Original Equity Investors on the Completion Date, which are subordinated on the terms set out in the Intercreditor Deed;

**"Declared Default"** means an Event of Default that is continuing unremedied and unwaived and in respect of which written notice has been given to the Borrower by the Facility Agent informing it of the occurrence of such Event of Default (whether such notice is incorporated within a notice given pursuant to Clause 16.2 (*Cancellation and Repayment*) of the Junior Facility Agreement or otherwise);

**"Delegate"** means a delegate or sub-delegate appointed directly or indirectly pursuant to Clause 6.3 (*Delegation*) of the Share Charge;

**"Disqualified Stock"** means, with respect to any person, any Capital Stock which by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable at the option of the holder) or upon the happening of any event:

- (a) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise;
- (b) is convertible or exchangeable at the option of the holder for Financial Indebtedness or Disqualified Stock; or
- (c) is mandatorily redeemable or must be purchased upon the occurrence of certain events or otherwise, in whole or in part,

in each case on or prior to the eleventh anniversary of the Completion Date; provided, *however*, that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof giving holders thereof the right to require such person to purchase or redeem such Capital Stock upon the occurrence of an "asset sale", "change of control" or "IPO" occurring prior to the eleventh anniversary of the Completion Date shall not constitute Disqualified Stock if (1) the "asset sale", "change of control" or "IPO" provisions applicable to such Capital Stock are not more favourable to the holders of such Capital Stock than the terms of Clause 15.3(a) (*Limitation on Asset Sales*) and Clause 8.2 (*Mandatory Prepayments on Change of Control or IPO*) of the Junior Facility Agreement and (2) any such requirement only becomes operative after compliance with the terms of Clause 15.3(a) (*Limitation on Asset Sales*) or Clause 8.2 (*Mandatory Prepayments on Change of Control or IPO*) of the Junior Facility Agreement, as the case may be, including the prepayment of amounts outstanding hereunder if so required in accordance with such provisions;

**"Documentation Agent"** means the Chargee in its capacity as documentation and syndication agent under the Junior Facility Agreement;

**"Equity Investors"** means the Original Equity Investors, any assignee or transferee of any interest in the Chargor and any other person at any time having an equity interest in the Chargor or holding DDBs;

**"Event of Default"** means any of the events specified as such in Clause 16.1 (*Events of Default*) of the Junior Facility Agreement;

**"Facility"** means the term loan facility referred to in Clause 2.1 (*Facility*) of the Junior Facility Agreement;

**"Facility Agent" or "Junior Agent"** means the Chargee acting in its capacity as agent for the Lenders or such other agent for the Lenders as shall be appointed pursuant to Clause 17.9 (*Resignation of Agents*) of the Junior Facility Agreement;

**"Fees Letter"** means the letter from the Arranger to Carp (UK) 3 Limited dated 20 November 2000 setting out details of certain fees payable by the Borrower in connection with the Facility and referred to in Clause 10 (*Fees*) of the Junior Facility Agreement;

**"Finance Lease Obligations"** means an obligation that is required to be classified and accounted for as a finance lease for financial reporting purposes in accordance with Applicable GAAP, and the amount of Financial Indebtedness represented by such obligation shall be the capitalised amount of such obligation determined in accordance with Applicable GAAP; and the Stated Maturity thereof shall be the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be terminated by the lessee without payment of a penalty;

**"Financial Indebtedness"** means, with respect to any person on any date of determination (without duplication):

- (a) the principal amount of (i) indebtedness of such person for money borrowed (including overdrafts but not including an intra day debit balance on an account which is not in debit at the end of such day) and (ii) indebtedness evidenced by notes, debentures, bonds or other similar debt instruments for the payment of which such person is liable, including, in each case, any premium on such indebtedness to the extent such premium has become due and payable and such person is liable therefor;
- (b) all Finance Lease Obligations of such person and all Attributable Debt in respect of Sale/Leaseback Transactions entered into by such person;
- (c) all obligations of such person issued or assumed as the deferred purchase price of assets, all conditional sale obligations of such person and all obligations of such person under any title retention agreement (but excluding trade accounts payable arising in the ordinary course of business);
- (d) all obligations of such person for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction (other than obligations with respect to letters of credit securing obligations (other than obligations described in subparagraphs (a) to (b) (inclusive) above) entered into in the ordinary course of business of such person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the third Business Day following payment on the letter of credit);
- (e) the amount of all obligations of such person with respect to the redemption, repayment or other repurchase of any Disqualified Stock of such person or, with respect to any Preferred Stock of any Subsidiary of such person, the principal amount of such Preferred Stock to be determined in accordance with the Junior Facility Agreement (but excluding in each case, any accrued dividends);
- (f) all obligations of the type referred to in subparagraphs (a) to (e) (inclusive) of other persons and all

dividends of other persons for the payment of which, in either case, such person is liable, directly or indirectly, as obligor, guarantor or otherwise, including by means of any Guarantee;

- (g) all obligations of the type referred to in subparagraphs (a) to (f) (inclusive) of other persons secured by any Security Interest on any asset of such person (whether or not such obligation is assumed by such person), the amount of such obligation being deemed to be the lesser of the value of such assets and the amount of the obligation so secured; and
- (h) to the extent not otherwise included in this definition, Hedging Obligations of such person.

The amount of Financial Indebtedness of any person at any date shall be the outstanding balance at such date of all unconditional obligations as described above and the maximum liability, upon the occurrence of the contingency giving rise to the obligation, of any contingent obligations described above at such date, *provided, however*, that the amount outstanding at any time of any Financial Indebtedness issued with original issue discount shall be deemed to be the face amount of such Financial Indebtedness less the remaining unamortized portion of the original issue discount of such Financial Indebtedness at such time as determined in accordance with Applicable GAAP. The principal amount of any Preferred Stock shall be (i) the maximum liquidation value of such Preferred Stock or (ii) the maximum mandatory redemption or mandatory repurchase price with respect to such Preferred Stock, whichever is the greater;

**"Guarantee"** of any person means any obligation, contingent or otherwise, of any person directly or indirectly guaranteeing any Financial Indebtedness of any person and any obligation, direct or indirect, contingent or otherwise, of such person (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Financial Indebtedness of such person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions, solvency or otherwise) or (b) entered into for the purpose of assuring in any other manner the obligee of such Financial Indebtedness of the payment thereof or to protect or indemnify such obligee against loss in respect thereof (in whole or in part); *provided, however*, that the term **"Guarantee"** shall not include endorsements for collection or deposit in the ordinary course of business or obligations in respect of performance and surety bonds and completion guarantees provided in the ordinary course of business in accordance with normal industry practice. The term **"Guarantee"** used as a verb has a corresponding meaning. The term **"Guarantor"** means any person Guaranteeing any obligation;

**"Hedging Bank"** has the meaning ascribed thereto in the Senior Facilities;

**"Hedging Obligations"** of any person means the obligations of such person pursuant to any interest rate agreement or currency agreement;

**"Incur"** means issue, assume, Guarantee, incur or otherwise become liable for, whether actually or contingently, directly or indirectly; *provided, however*, that any Financial Indebtedness or Capital Stock of a person existing at the time such person becomes a Restricted Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such person at the time it becomes a Restricted Subsidiary. The term **"Incurrence"** when used as a noun shall have a correlative meaning. The accretion of principal of a non-interest bearing or other discount security or other non-interest bearing or discount indebtedness for borrowed money, and the issuance as interest or dividend payments of pay-in-kind securities having identical terms to the underlying security and which pay-in-kind securities were contemplated on the issue date of such underlying security, in each case shall not be deemed the Incurrence of Financial Indebtedness;

**"Intercreditor Deed"** means the intercreditor deed, in the agreed terms, entered or to be entered into between, inter alia, each of the Senior Finance Parties, the Junior Finance Parties, the Hedging Banks, the Obligor and each of the Equity Investors;

**"Junior Facility Agreement"** means the junior facility agreement dated as of the Charge Date made between

the Borrower as borrower, the Chargee as arranger, sole bookrunner, facility agent and security agent and Merrill Lynch Capital Corporation as original lender;

**"Junior Finance Documents"** means the Junior Facility Agreement, the Security Documents, the Intercreditor Deed, each Transfer Certificate, the Warrant Documents, the Fees Letter, the Agency Fees Letter and each other document designated as a **"Junior Finance Document"** by the Facility Agent and the Borrower;

**"Junior Finance Parties"** means the Arranger, the Agents and each Lender and **"Junior Finance Party"** means any of them;

**"Lender"** means the Original Lender identified in Schedule 1 of the Junior Facility Agreement as participating in the Facility and any Transferee to whom rights and/or obligations are assigned or transferred in accordance with Clause 18 (*Assignments and Transfers*) of the Junior Facility Agreement (until, in each case, its entire participation in the Facility has been assigned or transferred to a Transferee in accordance with Clause 18 (*Assignments and Transfers*) of the Junior Facility Agreement) (collectively the **"Lenders"**);

**"Obligors"** has the meaning ascribed thereto in the Senior Facilities;

**"Officer"** means any director or the secretary of the Borrower;

**"Officers' Certificate"** means a certificate signed by an Officer;

**"Original Equity Investors"** means Deutsche Bank AG London, each DB Affiliate and the trustees from time to time of the Carp Trust;

**"Original Lender"** means Merrill Lynch Capital Corporation in its capacity original lender under the Junior Facility Agreement;

**"Potential Event of Default"** means any event which with the giving of notice or the lapse of time or the making of any determination or fulfilment of any condition provided for in Clause 16.1 (*Events of Default*) of the Junior Facility Agreement would constitute an Event of Default provided that any such event which, by reason of express provisions of the Junior Facility Agreement does not constitute an Event of Default unless a condition as to materiality is satisfied, will not constitute a Potential Event of Default unless such materiality condition is satisfied;

**"Preferred Stock"**, as applied to the Capital Stock of any person, means Capital Stock of any class or classes (however designated) which is preferred as to the payment of dividends or distributions, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such person, over shares of Capital Stock of any other class of such person;

**"Receiver"** means an administrative receiver, receiver and manager or other receiver appointed in respect of the Charged Property by the Chargee (whether appointed pursuant to the Share Charge, pursuant to any Statute, by a court or otherwise);

**"Restricted Subsidiary"** means any Subsidiary of the Borrower that is not an Unrestricted Subsidiary;

**"Sale/Leaseback Transaction"** means any arrangement, or series of related arrangements, relating to assets owned by the Borrower or a Restricted Subsidiary on the Charge Date or thereafter acquired by the Borrower or a Restricted Subsidiary whereby the Borrower or a Restricted Subsidiary sells or transfers such assets to a person and the Borrower or a Restricted Subsidiary leases it from such person and the amount of such lease payment is to be calculated to amortise the purchase price of such assets substantially over the useful life thereof;

**"Security Agent"** means the Chargee as security trustee for the Junior Finance Parties or such other security trustee as may be appointed under the terms of the Junior Finance Documents to hold the whole or any part of the security created by the Security Documents;

**"Security Documents"** means the Share Charge and any other document providing for a Guarantee or Security Interest in favour of the Junior Finance Parties (or any of them) in respect of the obligations of the Borrower under the Junior Finance Documents;

**"Security Interest"** means any mortgage, charge (fixed or floating), standard security, pledge, lien, hypothecation, right of set-off (to the extent entered into with the primary intention of conferring security), security trust, assignment by way of security, reservation of title, or any other security interest whatsoever, howsoever created or arising or any other agreement or arrangement (including, without limitation, a sale and repurchase arrangement or the deposit of moneys or property with a person with the primary intention of giving such person a right of set-off or lien) entered into, in each case, for the purposes of conferring security and any agreement to enter into, create or establish any of the foregoing;

**"Security Period"** means the period beginning on the Charge Date and ending on the date on which the Chargee (acting reasonably) is satisfied that all the Liabilities have been unconditionally and irrevocably paid and discharged in full;

**"Senior Discharge Date"** has the meaning ascribed thereto in the Intercreditor Deed;

**"Senior Facilities"** means the credit agreement dated as of the Charge Date among Carp (UK) 3 Limited and others, together with letters of credit and bank Guarantees issued thereunder, any ancillary facilities described therein (to the extent availability under the revolving credit facilities commitments is correspondingly reduced) and any Guarantees, security agreements and hedging agreements related thereto, in each case as such agreements may from time to time be amended, restated, supplemented or modified (including any agreement or agreements extending the maturity of, refinancing, replacing or otherwise restructuring all or any portion of such Financial Indebtedness under such agreements or any successor or replacement agreements and whether by the same or other lenders);

**"Senior Finance Parties"** has the meaning ascribed thereto in the Senior Facilities;

**"Senior Security Document"** has the meaning ascribed thereto in the Intercreditor Deed;

**"Shares"** means shares in the share capital of the Borrower;

**"Stated Maturity"** means, with respect to any indebtedness or security, the date specified in such indebtedness or security as the fixed date on which the final payment of principal of such indebtedness or security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such indebtedness or security at the option of the lender or holder thereof upon the happening of any contingency unless such contingency, beyond the control of the debtor or issuer, has occurred);

**"Statutes"** means the Companies Act 1985, the Insolvency Act 1986, the Law of Property Act 1925 and any other Acts of Parliament referred to now or hereafter relevant in the context of the Share Charge;

**"Subsidiary"** means in respect of any person, any corporation, company, association, partnership or other business entity of which more than fifty per cent (50%) of the total voting power of shares of Voting Stock is at the time owned or controlled, directly or indirectly, by (a) such person, (b) such person and one or more Subsidiaries of such person or (c) one or more Subsidiaries of such person;

**"Target Shares"** means the UK Shares (as defined in the Acquisition Agreement);



**"Transfer Certificate"** means a certificate substantially in the form set out in Schedule 4 of the Junior Facility Agreement;

**"Transferee"** means any bank, trust, corporate or financial institution or any vehicle or other entity which is regularly engaged in making, purchasing or investing in loans and/or securities or which was established for the purpose of making, purchasing or investing in loans and/or securities to whom a Lender transfers all or part of its rights, benefits and obligations under the Junior Facility Agreement;

**"Unrestricted Subsidiary"** means:

- (a) any Subsidiary of the Borrower that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of the Borrower in the manner provided below; and
- (b) any Subsidiary of an Unrestricted Subsidiary.

The Board of Directors of the Borrower may designate any Subsidiary of the Borrower (including any newly acquired or newly formed Subsidiary of the Borrower) to be an Unrestricted Subsidiary:

- (i) unless such Subsidiary or any of its Subsidiaries owns any Capital Stock or Financial Indebtedness of, or owns or holds any Security Interest on any asset of, the Borrower or any other Subsidiary of the Borrower that is not an Unrestricted Subsidiary; and
- (ii) provided that such designation would be permitted under Clause 15.3(b) (*Limitation on Restricted Payments*) of the Junior Facility Agreement.

The Board of Directors of the Borrower may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; *provided, however*, that immediately after giving effect to such designation (i) the Borrower could incur £1.00 of additional Financial Indebtedness under Clause 15.3(c)(i) (*Limitations on Incurrence of Financial Indebtedness and Issuance of Disqualified Stock*) of the Junior Facility Agreement or, if not, the Consolidated Coverage Ratio (as defined in the Junior Facility Agreement) for the Borrower immediately after giving pro forma effect to such designation is no worse than the Consolidated Coverage Ratio (as defined in the Junior Facility Agreement) for the Borrower immediately prior to such designation and (ii) any Financial Indebtedness of such Unrestricted Subsidiary outstanding immediately following such designation would, if incurred at that time, have been permitted to be incurred for all purposes of the Junior Facility Agreement and (ii) no Potential Event of Default or Event of Default shall have occurred and be continuing at the time of and after giving effect to such designation. Any such designation by the Board of Directors of the Borrower shall be evidenced to the Facility Agent by promptly filing with the Facility Agent a copy of the resolution of the Board of Directors of the Borrower giving effect to such designation and an Officers' Certificate that such designation complied with the foregoing provisions;

**"Voting Stock"** of a person means all classes of Capital Stock or other interests (including partnership interests) of such person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in an election of directors, managers or trustees thereof;

**"Warrant Certificates"** has the meaning ascribed thereto in the Warrant Instrument;

**"Warrant Documents"** means the documents evidencing or regulating the terms of the Warrants including, without limitation, the Warrant Instrument and the Warrant Certificates and any other agreement or document that may be entered into or executed pursuant to or in connection with the issue of the Warrants;

**"Warrant Instrument"** means the warrant instrument in the agreed terms dated as of the Charge Date entered into by the Chargor; and

**"Warrants"** means the warrants issued pursuant to the Warrant Instrument.

## PART 2

### Amount secured by the Mortgage or Charge

All indebtedness and other liabilities of any nature of the Borrower due, owing or incurred under or in connection with the Junior Finance Documents (or any of them) to the Chargee and/or the Junior Finance Parties and/or any Receiver (including, without limitation, under any amendments, supplements or restatements of any of the Junior Finance Documents or in relation to any new or increased advances or utilisations) whether present or future, actual or contingent, liquidated or unliquidated, whether incurred solely or jointly with any other person and whether as principal or surety, in any currency or currencies, together with all interest accruing thereon (calculated in accordance with Clause 6.5 (*Default Interest*) of the Junior Facility Agreement), whether before or after judgement, and all costs, charges and expenses incurred in connection therewith (the "**Liabilities**").

### **PART 3**

#### **Short Particulars of all the Property Mortgaged or Charged**

##### **Security**

Pursuant to Clause 2.1 of the Share Charge, the Chargor as security for payment of all Liabilities charged with full title guarantee in favour of the Chargee (for the benefit of itself and the other Junior Finance Parties) by way of second fixed charge the Charged Property.

## **PART 4**

### **Covenants and Restrictions**

#### **Further Security**

1. Pursuant to Clause 2.2 of the Share Charge, subject to the requirements of the Senior Security Documents which prohibit or restrict the same, following a Declared Default the Chargee may by notice to Chargor require that it (at the Chargor's own expense) executes and delivers to the Chargee or procures that there is executed and delivered to the Chargee (in such form as the Chargee shall reasonably require) such documents as may be necessary or, in the reasonable opinion of the Chargee, expedient to transfer to the Chargee or its nominee or to enable the Chargee or its nominee to be registered as the holder or proprietor of or otherwise obtain legal title to such other of the Charged Property as may be acquired after the Charge Date (including, without limitation, any investments eligible to participate in any paperless transfer or settlement system or held in a clearing system) as are specified (whether generally or specifically) in the relevant notice. The Chargor shall at its cost forthwith comply with any such requirement.

#### **Delivery of Title Documents**

2. Pursuant to Clause 2.4 of the Share Charge, subject to the requirements of the Senior Security Documents which prohibit or restrict the same, following a Declared Default or the Senior Discharge Date, if the Chargee so requires by notice to the Chargor, the Chargor shall immediately deliver to the Chargee the documents of title and documents evidencing the title of the Chargor or its nominee to or rights in respect of such of the Charged Property belonging to on the Charge Date or thereafter as shall be specified (whether generally or specifically) in the relevant notice.

#### **Negative Pledge**

3. Pursuant to Clause 3.1 of the Share Charge, except with the consent of the Chargee, the Chargor shall not during the Security Period:
  - (a) create or permit to be outstanding any Security Interest over all or any of the Charged Property other than any Security Interest expressly permitted under the terms of the Junior Facility Agreement;
  - (b) unless required to do so by the Statutes, sell, transfer, assign, lease, hire out, lend or otherwise dispose of any of the Charged Property or permit any person to do any such thing except as expressly provided for or permitted under the Junior Facility Agreement; or
  - (c) dispose of the equity of redemption in respect of all or any part of the Charged Property.

#### **Further Assurance**

4. Pursuant to Clause 8 of the Share Charge, the Chargor shall, at its own expense, promptly sign, seal, execute, deliver and do all such deeds, instruments, agreements, acts and things as the Chargee may reasonably require, but subject to the requirements of the Senior Security Documents which prohibit or restrict the same, either:
  - (a) for registering, perfecting or protecting the Charges hereby intended to be created over the Charged Property; or

- (b) for facilitating, when the security created by the Share Charge has become enforceable, the realisation of the Charged Property or the exercise of any rights vested in the Chargee, any Receiver or any Delegate.

#### **Power of Attorney**

5. Pursuant to Clause 9.1 of the Share Charge, the Chargor by way of security irrevocably appointed the Chargee, every Receiver and every Delegate severally its attorney, on its behalf and in its name or otherwise, at such time and in such manner as the attorney may think fit, following the occurrence of a Declared Default:

- (a) to execute and do all such assurances, acts or things which the Chargor is obliged to do under the Share Charge;
- (b) subject to the requirements of the Senior Security Documents which prohibit or restrict the same, to fill in the name of the transferee and to date any instrument of transfer in respect of any Shares forming part of the Charged Property executed in blank by the Chargor (whether delivered pursuant to Clause 3.2 of the Share Charge or otherwise) and in the case of registered Shares to procure the registration of the transferee as the holder of the relevant Shares;
- (c) generally in its name and on its behalf to exercise all or any of the rights conferred on the Chargee, any Receiver or any Delegate in relation to the Charged Property or under the Share Charge.

5.2 Save in the case of such attorney's own fraud, gross negligence or wilful default, the Chargor ratified and confirmed and agreed to ratify and confirm whatever any such attorney shall do or purport to do in the exercise or purported exercise of the power of attorney in Clause 9.1 (*Power of Attorney*) of the Share Charge. All moneys expended by any such attorney shall be deemed to be expenses incurred by the Chargee hereunder.

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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. 04007584

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE CHARGE DATED THE 7th MARCH 2001 AND CREATED BY CARP (UK) 1 LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MERRILL LYNCH INTERNATIONAL (AS SECURITY AGENT ) UNDER OR IN CONNECTION WITH THE JUNIOR FINANCE DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 20th MARCH 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd MARCH 2001.

UP.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —