

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

YORK/140/115858

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.

COMPANIES HOUSE

395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

116

04068979

Name of company

* HPI Limited

Date of creation of the charge

22nd December 2000

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

Debenture

Amount secured by the mortgage or charge

The Secured Liabilities

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

3i PLC (registered number 397156), 91 Waterloo Road, London
(Acting for itself and as trustee on behalf of the Investors under the
Investment Agreement) (the "Security Trustee")

Postcode SE1 8XP

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

Addleshaw Booth & Co
Sovereign House, PO Box 8,
Sovereign Street, Leeds,
LS1 1HQ

395HPI2

Time critical reference.

For official Use
Mortgage Section

Post room



HLE
COMPANIES HOUSE

0246
05/01/01

Short particulars of all the property mortgaged or charged

See Schedule 1.

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 Addleshaw Booth + CO

Date 4/1/01

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 CF4 3UZ

Definitions

"Book Debts" shall mean all debts due to the Company (including without limitation rents, dividends and royalties or other sums payable in respect of intellectual property rights) whether or not the sum is such as would in the ordinary course of business be entered in the books relating to such business and shall extend to and be deemed to include:

- (a) the benefit of all rights, securities and guarantees of any nature whatsoever enjoyed or held by the Company in relation thereto and all monies becoming payable to the Company in respect of debts due to or claims (including insurance claims) by the Company and any contributions due to the Company's assets pursuant to any Court declaration under Sections 212 to 215 of the Insolvency Act 1986 notwithstanding that the amount thereof shall not have quantified at the time when the monies hereby secured shall have become payable; and
- (b) all monies becoming payable to the Company in respect of book debts under or by virtue of any policy of insurance taken out by the Company against the non-payment of book debts.

"Charged Property" shall mean all the property assets and rights charged under the Debenture.

"Deed of Guarantee" means the deed of guarantee and indemnity of 22nd December 2000 between the Company and others and 3i plc.

"Intellectual Property Rights" shall mean all rights in patents applications, inventions, trademarks, trade mark applications, service marks, trade names, registered designs, copyright, know-how, confidential information, trade secrets and any other intellectual property rights.

"Investors" shall mean 3i Group plc and any person who is designated an investor under the Investment Agreement so long as it remains a party to the Investment Agreement.

"Investment Agreement" means the investment agreement dated 22nd December 2000 made between HPI Group Limited (1) the Promoters (as therein defined) (2) 3i plc (3) and 3i Group plc (4) as the same may be varied or amended from time to time.

"Secured Liabilities" shall mean all monies and liabilities (whether present or future, actual or contingent) now or at any time or times hereafter due or owing or incurred by the Company (whether as principal or surety) to the Security Trustee or any of the Investors pursuant to the Deed of Guarantee (other than dividend or shares).

"the Fixed Charged Property" shall mean together all the property assets and rights described in paragraphs 1 to 5 inclusive of Schedule 1.

"the Floating Charged Property" shall mean all the property assets and rights described in paragraph 6 of Schedule 1.

"the Security Trustee" includes any security trustee appointed from time to time pursuant to the Investment Agreement.

"the Legally Charged Property" shall mean any freehold or leasehold property of the Company which from time to time is and continues to be charged by way of legal mortgage in favour of the Security Trustee.

Schedule 1

The Company with full title guarantee hereby charges to 3i plc:

1. By way of fixed charge all estates and interests in any freehold and leasehold property of the Company both present and future (excluding the Legally Charged Property) together with all buildings and fixtures (including trade and other fixtures) and fixed plant and machinery of the Company from time to time thereon and therein and the proceeds of sale thereof.
2. By way of fixed charge all stocks, shares, bonds, loan capital and other securities both present and future belonging to the Company (including stocks or shares acquired pursuant to scrip dividends) and all rights relating thereto other than the right to be paid any dividend.
3. By way of fixed charge all Book Debts and other debts both present and future due or owing to the Company.
4. By way of fixed charge all the goodwill and uncalled capital of the Company both present and future.
5. By way of fixed charge all Intellectual Property Rights and all licenses and ancillary rights and benefits (other than royalties and other sums payable in respect thereof) both present and future of the Company.
6. By way of floating charge the undertaking and all other property assets and rights of the Company both present and future not otherwise effectively charged by way of fixed charge pursuant to the foregoing paragraphs of this Schedule 1.

NB: The Company shall not without the previous written consent of 3i plc: -

- a) Sell, give or share possession of, grant or agree to grant any lease or tenancy of, or accept or agree to accept a surrender or any variation or addition to the terms of any lease or tenancy of, or otherwise dispose of the Fixed Charge Property or any part thereof;
- b) Sell, assign or otherwise dispose of the whole or any substantial part of the Floating Charged Property except in the ordinary course of business;
- c) Create or attempt to create any fixed mortgage charge or other security upon any part of the Fixed Charged Property which would rank in priority to or pari passu with the fixed charges created in the Debenture;
or

- d) Allow any lien to arise on or effect any part of the Charged Property except in the case of a lien arising by operation of law in the ordinary course of business.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04068979

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 22nd DECEMBER 2000 AND CREATED BY HPI LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO 3i PLC (ACTING FOR ITSELF AND AS TRUSTEE ON BEHALF OF THE INVESTORS, UNDER THE INVESTMENT AGREEMENT (THE "SECURITY TRUSTEE") OR ANY OF THE INVESTORS PURSUANT TO THE DEED OF GUARANTEE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th JANUARY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th JANUARY 2001.

230



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —