

Particulars of a mortgage or charge

395

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

[] [] [] [] [] []

4160095

Name of company

* Ever 1508 (the "Chargor")

Date of creation of the charge

25th June, 2001

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

Security Agreement (the "Deed") dated 25th June, 2001, between the Chargor, Ultraframe plc (registered in England and Wales with registered number 04160098) (the "Company") Ever 1509 Limited (registered in England and Wales with registered number 3330992) and the Facility Agent (as defined below)

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 in any other capacity whatsoever) of the Chargor to any Secured Party under each Finance Document to which the Chargor is a party, except for any obligation which, if it were so included, would result in the Deed contravening Section 151 of the Companies Act 1985 (the "Secured Liabilities").

Note: Capitalised terms are defined below.

C/P

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

The Royal Bank of Scotland plc, 5-10 Great Tower Street, London, as agent and trustee for the Finance Parties (the "Facility Agent")

C/P

Postcode EC3P 3HX

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

Allen & Overy
One New Change
London
EC4M 9QQ

BK: 872767

Time critical reference

For official Use
Mortgage Section

non
para

Post room



PMO
COMPANIES HOUSE
COMPANIES HOUSE

0754
10/17/01
10/07/01

See continuation sheets.

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

Allen and Overy

Date

9th July 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

Company: Ever 1508 Limited
Company No: 4160095
Continuation Sheet: 1

BK:872744

Short particulars of all the property mortgaged or charged:

The Chargor, as security for the payment of all the Secured Liabilities charges all of its assets by way of a first floating charge in favour of the Facility Agent with full title guarantee.

The Facility Agent may by notice to the Chargor convert the floating charge created by the Chargor into a fixed charge as regards any of the Chargor's assets specified in that notice, if:

- (a) an Event of Default is outstanding; or
- (b) the Facility Agent, acting reasonably, considers those assets to be in danger of being seized or sold under any form of duress, attachment, execution or other legal process or to be otherwise in jeopardy.

N.B. The Chargor may not:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except as expressly allowed under the Credit Agreement.

In this form 395:

"Accession Agreement"

means a letter, substantially in the form of Schedule 8 (Form of Accession Agreement) of the Credit Agreement, with such amendments as the Facility Agent may approve or reasonably require.

"Additional Borrower"

means a member of the Group which becomes a Borrower after the date of the Credit Agreement.

"Additional Guarantor"

means a member of the Group which becomes a Guarantor after the date of the Credit Agreement.

"Administrative Party"

means the Arranger or the Facility Agent.

"Ancillary Facility"

means each of:

- (a) an overdraft facility of up to £5,000,000; and
- (b) the other working capital facilities,

made available or to be made available to the Company, Ultraspan Limited and Ultraframe (UK) Limited by the Original Lender under the Ancillary Facility Documents.

"Ancillary Facility Document"

means any document evidencing an Ancillary Facility.

"Ancillary Facility Lender"

means National Westminster Bank Plc in its capacity as provider of the Ancillary Facility.

"Arranger"

means The Royal Bank of Scotland Plc.

"Borrower"

means the Company, the Original Borrower or an Additional Borrower.

"Credit Agreement"

means the £21,000,000 and US\$56,000,000 credit agreement dated 25th June, 2001 between (among others) the Company, Pizza Acquisition Partnership, a Delaware general partnership composed of the Chargor and Ever 1509 Limited (registered in England and Wales with registered number 04160098) and deemed not to be a separate legal entity distinct from its partners, acting through its managing partner from time to time and the Facility Agent.

"Event of Default"

means an event specified as such in the Credit Agreement.

"Fee Letter"

means any letter entered into by reference to the Credit Agreement between one or more Administrative Parties and the Company setting out the amount of certain fees referred to in the Credit Agreement.

"Finance Document"

means:

- (a) the Credit Agreement;
- (b) a Security Document;
- (c) a Fee Letter;
- (d) a Transfer Certificate;
- (e) an Accession Agreement;
- (f) an Ancillary Facility Document;
- (g) a Hedging Document; or
- (h) any other document designated as such by the Facility Agent and the Company.

Company: Ever 1508 Limited
Company No: 4160095
Continuation Sheet: 3

BK:872744

"Finance Party"

means a Lender or an Administrative Party.

"Guarantor"

means the Company, the Original Borrower, an Original Guarantor or an Additional Guarantor.

"Group"

means the Company and its Subsidiaries.

"Hedging Counterparty"

means each Lender which is party to a Hedging Document.

"Hedging Documents"

means any ISDA Master Agreement and any other currency or interest hedging agreements or documents which may be entered into by a member of the Group as contemplated in the Hedging Letter.

"Hedging Letter"

means a letter in the form agreed between the Company and the Facility Agent (both parties acting reasonably) relating to the interest and currency hedging to be effected by the Group.

"Lender"

means:

- (a) the Original Lender; or
- (b) any person which becomes a Lender after the date of the Credit Agreement.

"Obligor"

means a Borrower or a Guarantor.

"Original Borrower"

means Pizza Acquisition Partnership (in its capacity as the original borrower).

"Original Guarantors"

means the subsidiaries of the company listed in Schedule 1 (Original Parties) to the Credit Agreement as original guarantors.

"Original Lender"

means National Westminster Bank Plc

"Secured Party"

means:

- (a) each Finance Party
- (b) each Hedging Counterparty; and
- (c) the Ancillary Facility Lender.

"Security Agreement"

means a security agreement in the form of Schedule 10 (Form of Security Agreement) of the Credit Agreement with such amendments as the Facility Agent may approve or reasonably require.

"Security Assets"

means all assets of the Chargor the subject of any security created by the Deed.

"Security Document"

means:

- (a) each Security Agreement; and
- (b) any other document evidencing or creating security over any asset of an Obligor to secure any obligation of any Obligor to a Finance Party under the Finance Documents.

"Security Interest"

means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect.

"Subsidiary"

means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent. of the voting capital or similar right of ownership and **"control"** for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise.

"Transfer Certificate"

means a certificate, substantially in the form of Schedule 5 (Form of Transfer Certificate) of the Credit Agreement, with such amendments as the Facility Agent may approve or reasonably require or any other form agreed between the Facility Agent and the Company.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04160095

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT BETWEEN THE CHARGOR, ULTRAFRAME PLC, EVER 1509 LIMITED AND THE FACILITY AGENT DATED THE 25th JUNE 2001 AND CREATED BY EVER 1508 LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS (WHETHER ACTUAL OR CONTINGENT AND WHETHER OWED JOINTLY OR SEVERALLY OR IN ANY OTHER CAPACITY WHATSOEVER) OF THE CHARGOR TO ANY SECURED PARTY UNDER EACH FINANCE DOCUMENT TO WHICH THE CHARGOR IS A PARTY WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th JULY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th JULY 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

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Ran.