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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

Name of company

* UNIPART LOGISTICS LIMITED

Date of creation of the charge

19TH DECEMBER 2003

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

NON-VESTING DEBTS CHARGE AND FIRST FLOATING CHARGE (the "Charge")

Amount secured by the mortgage or charge

All moneys and the discharge of all obligations and liabilities now or hereafter due, owing or incurred by the Company to the Secured Parties (as defined in the Charge) or any of them under or pursuant to the Finance Agreements (as defined in the common terms deed relating to a multi-currency receivable financing facility and a sterling revolving credit facility dated 19th December 2003 between the Companies (as defined in the Charge), the Financiers (as defined in the Charge) and the Security Agent ("Common Terms Deed")) and/or the Charge when the same become due for payment or discharge ("Secured Obligations").

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

Lloyds TSB Commercial Finance Limited (company number 733011) of Boston House, The Little Green, Richmond, Surrey TW9 1QE as Security Agent (the "Security Agent")

Postcode

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

Hammonds
7 Devonshire Square
Cutlers Gardens
London EC2M 4YH
SLG2/LLO.200-0048

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE

0455
23/12/03

Time critical reference

Short particulars of all the property mortgaged or charged

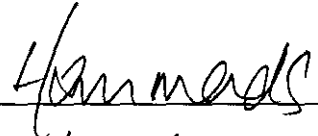
1. The Company, with full title guarantee, charges to the Security Agent as a continuing security for the payment and discharge of the Secured Obligations by way of first fixed charge, all those of its present and future Debts (as defined in the Common Terms Deed) which are intended to but which do not for any reason vest absolutely and effectively in Lloyds TSB Commercial Finance Limited under the Debt Purchase Agreement (as defined in the Common Terms Deed) ("Non-Vesting Debts") together with the Related Rights (as defined in the Common Terms Deed) referable to such Debts.

2. The Company, with full title guarantee, charges to the Security Agent by way of first floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, including without limitation, its Inventory (as defined in the Common Terms Deed) other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to the charge described at paragraph 1 above or otherwise pursuant to the Charge but including (without limitation and whether or not so effectively charged) any of its property and assets situated in Scotland.

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Particulars as to commission allowance or discount (note 3)

Signed  .
On behalf of ~~Company~~ [mortgagee/chargee]

Date 23 December 2003

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

CHFP025

Particulars of a mortgage or charge (continued)

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Continuation sheet No 1
to Form No 395 and 410 (Scot)

Please complete
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Company Number

4330119

Name of Company

UNIPART LOGISTICS LIMITED

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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The Company has covenanted that it will not:

(a) other than dealings with the Non-Vesting Debts in accordance with Clause 4.1(b) of the Charge dispose of all or any of the assets charged in accordance with paragraph 1 above without the written prior consent of the Security Agent;

(b) dispose of Inventory or any other asset charged in accordance with paragraphs 1 and 2 above ("Charged Assets") the disposal of which is not otherwise restricted by the express terms of the Charge otherwise than for full value in the ordinary course of business (or as otherwise determined by Jaguar Cars Limited (01672070) in accordance with the terms of the Jaguar Contract (as defined in the Common Terms Deed));

(c) create or attempt to create or permit to subsist in favour of any person other than the Security Agent any Encumbrance (as defined in the Common Terms Deed) on or affecting the Charged Assets or any part thereof except a Permitted Encumbrance (as defined in the Common Terms Deed).

The Company has undertaken that it will only deal with Non-Vesting Debts as if they were Debts and their Related Rights vested absolutely in Lloyds TSB Commercial Finance Limited under the Debt Purchase Agreement and in particular will not deal with any payments (by whatever method) in respect of the Non-Vesting Debts except by dealing with them in accordance with Condition 5.1 and paragraphs 8 to 12 inclusive of Schedule 6 to the Debt Purchase Agreement.

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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04330119

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A NON-VESTING DEBTS CHARGE AND FIRST FLOATING CHARGE DATED THE 19th DECEMBER 2003 AND CREATED BY UNIPART LOGISTICS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE SECURED PARTIES OR ANY OF THEM 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 23rd DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th DECEMBER 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

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