

# M

CHFP025

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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

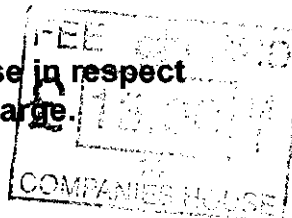
## COMPANIES FORM No. 395

### 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)



For official use

[[I]13]

Company number

04878623

# 395

035962/208

Name of company

\* Vega Insurance Services Limited (the "Charging Company")

Date of creation of the charge

30 January 2007

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

Debenture dated 30 January 2007 (the "Debenture") between, inter alios, the Charging Company and Credit Suisse, London Branch as security trustee (the "Security Trustee").

Amount secured by the mortgage or charge

Please refer to Part 2 of the attached Continuation Sheet.

Please refer to Part 1 of the attached Continuation Sheet for definitions.

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

Credit Suisse, London Branch, 1 Cabot Square, London

Postcode E14 4QJ

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

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

For official Use (06/2005)  
Mortgage Section

Post room



Time critical reference  
LNDOCS01:496447

Short particulars of all the property mortgaged or charged

Please refer to Part 3 of the attached Continuation Sheet.

Part 4 of the attached Continuation Sheet contains covenants by and restrictions on the Charging Company to protect and further define the security interests created by the Debenture and which must be read as part of those security interests.

Please refer to Part 1 of the attached Continuation Sheet for definitions.

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Particulars as to commission allowance or discount (note 3)

Nil

Signed Sherman & Sterling (Ltd) Ltd Date 15/02/07

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [chargee] †

A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Notes

† delete as appropriate

- 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

**Continuation Sheets to Form 395 (the "Continuation Sheet")**

**PART 1**

**Definitions**

In this form 395, so far as the context admits, the following expressions have the following meanings:

**"Accession Document"** has the meaning given to it in the Facilities Agreement;

**"Agent"** means Credit Suisse, London Branch, acting in its capacity as agent under and in connection with the Finance Documents for the other Finance Parties or such other agent for the Finance Parties as shall be appointed pursuant to Clause 27.11 (Resignation of Agent) of the Facilities Agreement;

**"Bank Balances"** means the amounts now or subsequently standing to the credit of any account (including the Charged Accounts) which the Charging Company has, or has an interest in, with any person (including interest) and the debts represented thereby, save for any portion of any Bank Balances held by the Charging Company in its capacity as underwriting agent for and on behalf of third party insurers and treated by it as insurer monies and/or as client money in accordance with the client money rules promulgated by the Financial Services Authority or any equivalent regulatory authority;

**"Book Debts"** means all book and other debts and monetary claims now or subsequently due or owing to the Charging Company, the proceeds of the same and the benefit of all Investments, Security and guarantees or other rights of any nature now or subsequently enjoyed or held by it in relation thereto (other than Bank Balances);

**"Call Options"** has the meaning given to it in the Facilities Agreement;

**"Cash Collateral Account"** means any Holding Account, any Mandatory Prepayment Account or any other bank account of a Group Company with the Security Trustee that is subject to a first priority fixed security interest in favour of any Finance Party (in form and substance satisfactory to the Security Trustee) and is designated as a Cash Collateral Account by the Charging Company;

**"Charged Accounts"** means any Collection Account, any Cash Collateral Account, and any other account which the Charging Company has, or has any interest in, with any person and includes any replacement substitute or additional account from time to time;

**"Charged Assets"** means the assets from time to time which are the subject of any Security created or purported to be created by or pursuant to the Debenture and, where the context permits, the proceeds of sale of such assets;

**"Charged Investments"** means Investments forming part of the Charged Assets;

**"Charged Property"** means all freehold and leasehold property forming part of the Charged Assets;

**"Collection Account(s)"** means any account maintained by the Charging Company with the Security Trustee or another bank specified by the Security Trustee, which the Security Trustee shall specify as an account into which moneys are to be paid pursuant to Clause 5.3 (c) (*Book Debts*) of the Debenture;

**"Commitment Letter"** has the meaning given to it in the Facilities Agreement;

**"Compliance Certificate"** has the meaning given to it in the Facilities Agreement;

**"Delegate"** means a delegate or sub-delegate appointed, directly or indirectly, pursuant to Clause 10.3 (*Delegation*) of the Debenture;

**"Facilities Agreement"** means the facilities agreement dated 29 January 2007 between, amongst others, Primary Group Limited as Guarantor and Credit Suisse, London Branch as Agent and Security Trustee;

**"Fee Letter"** has the meaning given to it in the Facilities Agreement;

**"Finance Documents"** means the Facilities Agreement, the Commitment Letter, each Accession Document, each Compliance Certificate, each Fee Letter, each Resignation Letter, each Transaction Security Document, and the Call Options, the Utilisation Request, each Intercompany Loan Agreement and any other document designated as a "Finance Document" by the Agent and the Parent (and notified to the Security Trustee).

**"Finance Parties"** means the Agent, the Mandated Lead Arranger, the Security Trustee, each Lender and **"Finance Party"** means any of them;

**"Fixtures"** means trade and other fixtures and fittings and fixed plant, machinery and other apparatus;

**"Group"** has the meaning given to it in the Facilities Agreement;

**"Group Company"** has the meaning given to it in the Facilities Agreement;

**"Holding Account"** has the meaning given to it in the Facilities Agreement;

**"Intellectual Property"** means all patents, trademarks, service marks, all brand and business names, all copyrights (including any rights in computer software) and rights in the nature of copyright, all design rights, all registered designs, all logos, get-up, inventions (including any software), topography and similar rights, database rights, domain name rights, all trade secrets, know-how and all other intellectual property rights owned by the Charging Company throughout the world and any interests (including by way of licence) of the Charging Company in any of the foregoing (whether or not registered and including all applications for the same and any associated goodwill and all rights to bring proceedings for infringement) and all rights under any agreements entered into by or for the benefit of the Charging Company relating to the use or exploitation of any such rights;

**"Intercompany Loan Agreements"** has the meaning given to it in the Facilities Agreement;

**"Investment"** means any debenture, bond, share, stock, certificate of deposit or other security or investment (but excluding any investments held in Group Companies that are incorporated in Bermuda) now or in the future owned at law or in equity by the Charging Company and all dividends, interest and other moneys paid or payable in respect thereof and all rights, moneys and assets related to or accruing or offered or arising thereon from time to time, whether by way of redemption, conversion, exercise of option rights, substitution, exchange, preference, bonus or otherwise;

**"Lender"** has the meaning given to it in the Facilities Agreement;

**"Mandated Lead Arranger"** means Credit Suisse International;

**"Mandatory Prepayment Account"** has the meaning given to it in the Facilities Agreement;

**"Parent"** has the meaning given to it in the Facilities Agreement;

**"Personal Chattels"** means plant, machinery, equipment, goods and other personal chattels (including all spare parts, replacements, modifications and additions) but not Fixtures on Property charged under Clause 3.2 (*Property*) of the Debenture or stock in trade or work in progress;

**"Property"** means freehold and leasehold property in England or Wales and other real estate anywhere in the world, and any reference to any charges over Property or any estate or interest therein includes a charge over:

the benefit of any covenant for title given or entered into by any predecessor in title of the Charging Company in respect of that Property and any moneys paid or payable in respect of those covenants;

all rights, easements and privileges from time to time attached or appurtenant to the Property;

all buildings and Fixtures on the Property; and

the proceeds of sale of all or any part thereof,

(the assets referred to in paragraphs (a), (c), (c) and (d) being "**Related Property Rights**");

**"Receiver"** means an administrative receiver, receiver and manager or other receiver appointed in respect of the Charged Assets by the Security Trustee pursuant to the Debenture or otherwise;

**"Relevant Documents"** means the documents specified in SCHEDULE 10 of the Debenture and also listed as Schedule 1 of this Continuation Sheet;

**"Resignation Letter"** has the meaning given to it in the Facilities Agreement;

**"rights"** shall be construed as including rights, benefits, privileges, consents, authorities, discretions, remedies and powers and **"right"** shall be construed accordingly;

**"Scheduled Intellectual Property"** means the Intellectual Property described in SCHEDULE 3 (*Details of the Scheduled Intellectual Property*) of the Debenture and also listed as Schedule 2 of this Continuation Sheet;

**"Scheduled Investments"** means the Investments described in SCHEDULE 4 (Details of the Scheduled Investments) of the Debenture and Schedule 5 of this Continuation Sheet;

**"Scheduled Personal Chattels"** means the Personal Chattels described in SCHEDULE 5 (*Details of the Scheduled Personal Chattels*) of the Debenture and also listed as Schedule 3 of this Continuation Sheet;

**"Scheduled Property"** means the Property described in Parts 1 and 2 of SCHEDULE 2 (*Details of the Scheduled Property*) of the Debenture (also listed as Schedule 4 of this Continuation Sheet) and all Related Property Rights;

**"Security Trustee"** means Credit Suisse, London Branch as Security Trustee for the Finance Parties or such other Security Trustee as may be appointed under the terms of the Finance Documents to hold the whole or any part of the security created by the Transaction Security Documents in accordance with the terms hereof and thereof;

**"Share Charging Companies"** means Primary Group Limited, Prime Professions (Holdings) Limited, Monument Limited and Goodhealth Worldwide (Bermuda) Limited;

**"Tax"** has the definition given to it in the Facilities Agreement;

**"Transaction Security Documents"** means the Debenture, the New York law security agreement and the Bermuda law fixed and floating charge and any other document entered into by any Obligor or other member of the Group creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents; and

**"Utilisation Request"** has the meaning given to it in the Facilities Agreement.

## PART 2

### Amount to be secured by the mortgage or charge

All present and future obligations and other liabilities of any nature of each Obligor due, owing or incurred under or in connection with the Finance Documents (or any of them) to the Security Trustee and/or the Finance Parties and/or any Receiver (including, without limitation, under any amendments, supplements or restatements of any of the Finance Documents or in relation to any new or increased advances or utilisations thereunder or any extension of any date for payment or repayment thereunder), actual or contingent, matured or not matured, liquidated or unliquidated, whether incurred solely or jointly and/or severally or in any other capacity whatsoever and whether as principal or surety, in any currency or currencies, including all interest accruing thereon (calculated in accordance with Clause 2.3 (*Interest*) of the Debenture), after as well as before judgment, and all costs, charges and expenses (to the extent payable by the relevant Obligor pursuant to the terms of the Finance Documents) incurred in connection therewith ("**Secured Liabilities**").

## PART 3

### Short particulars of all property mortgaged or charged

1. Pursuant to Clause 3.1 (*Creation of Charges*) of the Debenture, all Charges are:
  - (a) made in favour of the Security Trustee (for the benefit of itself and the other Finance Parties);
  - (b) made with full title guarantee; and
  - (c) security for the payment of all Secured Liabilities.

All Charged Assets are excluded from the Charges created pursuant to Clauses 3.2 to 3.11 of the Debenture to the extent specifically assigned pursuant to Clause 3.12 (*Assignment by way of Security*) of the Debenture.
2. Pursuant to Clause 3.2 (*Property*) of the Debenture, the Charging Company (other than Share Charging Companies) charges:
  - (a) by way of first legal mortgage, the Scheduled Property and all other Property in England or Wales now belonging to it; and
  - (b) by way of first fixed charge, all estates or interests now or subsequently belonging to it in, or in relation to, any Property in England and Wales (except that charged by paragraph (a) above).
3. Pursuant to Clause 3.3 (*Investments*) of the Debenture, the Charging Company charges:
  - (a) by way of first fixed charge all shares in any Group Company (other than itself) owned by it or held by the Security Trustee or any nominee on its behalf; and
  - (b) by way of first fixed charge all of its Investments now or subsequently belonging to it or held by any nominee on its behalf.
4. Pursuant to Clause 3.4 (*Book Debts*) of the Debenture, the Charging Company charges by way of first fixed charge all rights which it may have now or subsequently in respect of any Book Debts.
5. Pursuant to Clause 3.5 (*Intellectual Property*) of the Debenture, the Charging Company charges by way of first fixed charge all rights in respect of Intellectual Property now or subsequently belonging to it including the Scheduled Intellectual Property.
6. Pursuant to Clause 3.6 (*Bank Balances*) of the Debenture, the Charging Company charges by way of first fixed charge all of its Bank Balances.
7. Pursuant to Clause 3.7 (*Insurance*) of the Debenture, the Charging Company charges by way of first fixed charge all benefits, rights and interest of the Charging Company under or in respect of any present or future contract or policy of insurance and any claim or return of premium or proceeds paid or payable in relation thereto (to the extent that the same are not otherwise subject to an effective fixed charge or assignment pursuant to Clause 3 (*Security Interests*) of the Debenture).
8. Pursuant to Clause 3.8 (*Plant and Machinery*) of the Debenture, the Charging Company charges by way of first fixed charge all of its Scheduled Personal Chattels and all other Personal Chattels now or subsequently belonging to the Charging Company and its interest in any such Personal Chattels in its possession.
9. Pursuant to Clause 3.9 (*Contracts*) of the Debenture, the Charging Company charges by way of first fixed charge all its rights (including, without limitation, the right to receive any compensation) now or subsequently of the Charging Company in respect of:

- (a) the Relevant Documents and any other joint venture, partnership, distributorship, building or development or similar agreement to which it is a party;
  - (b) any warranty, bond, guarantee, indemnity, Security or letter of credit issued in its favour; and
  - (c) any bill of exchange or any other negotiable instrument held by it,
- (to the extent that the same are not otherwise subject to an effective fixed charge pursuant to Clauses 3.1 to 3.8 inclusive or Clauses 3.10 or 3.11 of the Debenture or to an effective security assignment under Clause 3.12 (*Assignment by way of Security*) of the Debenture).
10. Pursuant to Clause 3.10 (*Pension Fund*) of the Debenture, the Charging Company charges by way of first fixed charge any interest, claim or right which it has now or subsequently in respect of any pension fund or plan.
11. Pursuant to Clause 3.11 (*Other Charges*) of the Debenture, the Charging Company charges by way of first fixed charge:
- (a) all its uncalled capital;
  - (b) all its goodwill; and
  - (c) any authorisation, licence or consent in relation to any Charged Assets (including the right to receive compensation in respect thereof).
12. Pursuant to Clause 3.12 (*Assignment by way of Security*) of the Debenture:
- (a) The Charging Company hereby assigns absolutely (subject to the right to reassignment on redemption pursuant to Clause 17.6 (*Redemption*) of the Debenture) to the Security Trustee all rights and interest present or future of the Charging Company in respect of the Relevant Documents listed in SCHEDULE 10 of the Debenture together with the benefit of all its rights, claims and remedies in respect of such Relevant Documents.
  - (b) Until the Charges shall have become enforceable in accordance with Clause 6.2 (*Enforceability of Security*) of the Debenture, the Charging Company shall be entitled to exercise all its rights in the Relevant Documents, subject to the other provisions of this Deed.
13. Pursuant to Clause 3.13 (*Floating Charge*) of the Debenture:
- (a) The Charging Company charges by way of first floating charge its undertaking and all its assets both present and future not otherwise effectively mortgaged, charged or assigned by this Deed. The floating charge created by the Charging Company under this clause of the Debenture shall:
    - (i) except as otherwise agreed in writing by the Security Trustee, rank in priority to any other Security which shall subsequently be created or permitted to arise by the Charging Company or any Security created by a Receiver appointed under this Deed; and
    - (ii) be a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
  - (b) Save as provided in paragraph (c) below, the Security Trustee may by notice to the Charging Company convert the floating charge created by the Charging Company pursuant to this clause of the Debenture into a fixed charge as regards such assets as may be specified (whether generally or specifically) in such notice if:
    - (i) an Event of Default is outstanding and is continuing; or



- (ii) the Security Trustee reasonably considers those assets to be in jeopardy (whether due to a risk of being seized or sold pursuant to any distress, attachment, execution, sequestration or other legal process or otherwise).
- (c) Notwithstanding any other provision of this Deed (and without prejudice to the circumstances in which the floating charge created under Clause 3 (*Security Interests*) of the Debenture will crystallise under general law) but subject to paragraph (d) below:
  - (i) if any person presents or makes an application for a writ of execution, writ of fieri facias, garnishee order or charging order or otherwise levies or attempts to levy any distress, execution, attachment, expropriation, sequestration or other legal process against any of the assets which are charged by way of the first floating charge of the Charging Company relating to any debt owing by the Charging Company having an aggregate value of at least £500,000,000 (or its equivalent in other currencies); or the Charging Company creates or attempts to create any Security or trust over any of the Charged Assets secured by the floating charge created by Clause 3 (*Security Interests*) of the Debenture; or
  - (ii) the Charging Company breaches Clause 5.1(a) (*General Restrictions and Obligations*) of the Debenture; or
  - (iii) a resolution is passed or a petition is presented for the winding-up or administration in relation to the Charging Company which is not discharged within 21 days of commencement (in the case of a winding-up petition) or in any event before such petition is heard or a resolution is passed for a creditors' voluntary winding-up or a creditors' voluntary winding-up is commenced, or
  - (iv) an Administrator or Receiver is appointed in respect of the Charging Company or the Security Trustee receives notice of an intention to appoint an Administrator pursuant to paragraphs 15 or 26 of Schedule B1 of the Insolvency Act 1986 in respect of the Charging Company,

then with immediate effect and without notice the floating charge shall automatically convert into a fixed charge as regards the Charged Assets secured by such floating charge.

- (d) No floating charge created by Clause 3 (*Security Interests*) may be converted into a fixed charge or otherwise crystallise solely by reason of:
  - (i) the obtaining of a moratorium by the Charging Company; or
  - (ii) anything done with a view to obtaining a moratorium,

under section 1A and Schedule A1 of the Insolvency Act 1986, as inserted by the Insolvency Act 2000, Section 1, Schedule 1, Paragraphs 1, 2 and 4.

- (e) Any charge which has crystallised under paragraphs (b) or (c) above may be reconverted into a floating charge by notice given at any time by the Security Trustee to the Charging Company concerned in relation to the assets specified in such notice.

14. Pursuant to Clause 3.14 (*Retention of Documents*) of the Debenture, the Security Trustee shall be entitled to continue to retain any document delivered to it under the Debenture relating to a Charged Asset until the Charges over such Charged Asset are released in accordance with the Debenture. If, for any reason, it ceases to hold any such document before such time, it may by notice to the relevant Charging Company require that the relevant document be redelivered to it and the relevant Charging Company shall immediately comply with that requirement or procure that it is complied with.
15. Pursuant to Clause 3.15 (*Fixed and Floating Security*) of the Debenture, if for any reason any Security in respect of any asset created or purported to be created pursuant to Clause 3 (*Security Interests*) of the Debenture as a fixed charge or assignment does not, or ceases to, take effect as a fixed charge or

assignment, then it shall take effect as a first floating charge in respect of such asset. However it is the intent of the parties that the Security over other Charged Assets shall remain unaffected.

## PART 4

### Covenants and Restrictions

1. Pursuant to Clause 2.1 (*Charging Companies' Obligation Continuing*) of the Debenture, the Charging Company's obligations under Clause 2 of the Debenture and the Charges shall constitute and be continuing obligations and will extend to the ultimate balance of Secured Liabilities payable by the Charging Company and will remain in full force and effect until no Secured Liabilities remain outstanding, unsatisfied or capable of arising under the Finance Documents regardless of any intermediate discharge in whole or in part
2. Pursuant to Clause 2.2 (*Covenant to Pay*) of the Debenture, the Charging Company shall on demand pay or discharge the Secured Liabilities when the same have become due in the manner provided for in the Finance Documents.
3. Pursuant to Clause 2.3 (*Interest*), if the Charging Company fails to pay any Secured Liabilities on the date on which they fall due for payment by it, such Charging Company shall on demand pay to the Security Trustee, interest on all such amounts from the due date until the date of payment (both before and after judgment) calculated and payable in accordance with the rate and in the manner specified in the Facilities Agreement. Any such interest not paid when due shall be compounded and bear interest calculated as provided above.
4. Pursuant to Clause 4.5 (*Registered Land*) of the Debenture:
  - (a) The Charging Company (other than a Share Charge Company) shall apply to the Land Registry for a restriction in the following terms to be entered on the registers of the title of such of the Charged Property as is now or hereafter registered at the Land Registry under the Land Registration Act 2002:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the Charge dated [•], 2007 in favour of Credit Suisse, London Branch referred to in the Charges Register or if appropriate signed on such proprietor's behalf by its authorised signatory."
  - (b) To the extent that the Finance Parties are under an obligation to make further advances the Charging Company (other than a Share Charge Company) shall also make an application to the Land Registry for a note of such obligation to be entered on such registers referred to in paragraph (a) above.
  - (c) The Charging Company (other than a Share Charge Company) hereby certifies, in respect of any part of its Charged Property title to which is registered at the Land Registry, that the Charges created by this Deed do not contravene any of the provisions of the Memorandum or Articles of Association of the Charging Company.
5. Pursuant to Clause 5.1 (*General Restrictions and Obligations*) of the Debenture:
  - (a) Subject to Clause 5.3 (*Book Debts*) of the Debenture, except with the consent of the Security Trustee, the Charging Company shall not:
    - (i) create or permit to be outstanding any Security over any Charged Assets save as expressly permitted pursuant to Clause 23.15 (*Negative Pledge*) of the Facilities Agreement; or
    - (ii) unless required to do so by law, sell, transfer, assign, lease, hire out, grant, lend or otherwise dispose of any of the Charged Assets or the equity of redemption therein or permit any person to do any such thing except for disposals in the ordinary and usual

course of business of Charged Assets charged by way of the floating charge created under Clause 3.13 (*Floating Charge*) of the Debenture and except as permitted under Clause 23.16 (*Disposals*) of the Facilities Agreement;

- (b) The Charging Company (other than a Share Charge Company) undertakes that it shall keep all buildings on the Charged Property in good and substantial repair and shall keep all Fixtures and other Personal Chattels from time to time on or in any Charged Property belonging to it or any of its Subsidiaries and all other Personal Chattels belonging to it in good and substantial repair and good working order.
6. Pursuant to Clause 5.2 (a) (*Deposit of Documents*) of the Debenture, each Charging Company shall, as soon as reasonably practicable and, in any event, not later than 20 Business Days after the execution of this Deed or, if later, the date required in accordance with the Facilities Agreement upon its becoming entitled to the relevant Investment, deliver to the Security Trustee (except to the extent the Security Trustee notifies the relevant Charging Company to the contrary):
- (a) all certificates and other documents of title or evidencing title in respect of each of the Scheduled Investments listed against its name in SCHEDULE 4 (Details of the Scheduled Investments) of the Debenture and Schedule 5 of this Continuation Sheet, and each of the other Charged Investments belonging to it (other than bearer Investments which shall only be delivered if so required by the Security Trustee);
  - (b) all stock transfer forms and other documents which the Security Trustee may reasonably request to vest title in the Charged Investments in the Security Trustee or its nominees and in the case of such transfer form it shall be undated and shall have the name of the transferee left blank; and
  - (c) such declarations of trust in relation to any Investments in which the Charging Company has an interest but which are not held in its sole name as the Security Trustee may reasonably require.

All documents required by Clause 5.2(a) shall be in such form as the Security Trustee shall require.

7. Pursuant to Clause 12 (*Further Assurances*) of the Debenture, the Charging Company shall, at its own expense, promptly do all such acts and things as the Security Trustee may require for:
- (a) creating, registering, perfecting, maintaining or protecting the Charges or any of the Charged Assets;
  - (b) creating a fixed charge over Book Debts or, at any time after the occurrence of an Event of Default or the Charges shall have otherwise become enforceable, a legal assignment of Book Debts; or
  - (c) facilitating the realisation of any Charge after the Charge has become enforceable or the exercise of any right, power or discretion in relation to any Charged Asset or Charge vested in the Security Trustee, any Receiver or any Delegate,

including, without limitation, the execution (including by sealing) of any transfer, assignment, mortgage, charge or Security or any document required to enable the Security Trustee or its nominee to obtain legal title to any Charged Assets in circumstances in which it is entitled to obtain such legal title under this Deed or the giving of any notice, order or direction.

8. Pursuant to Clause 13 (*Power of Attorney*) of the Debenture, the Charging Company by way of security irrevocably appoints the Security Trustee, every Receiver and every Delegate severally to be its attorney:

- (a) to do all acts and things which the Charging Company is obliged to do under this Deed and under each Finance Document but has failed to do, including, without limitation, to fill in the name of the transferee and to date and complete any instrument of transfer in respect of any Charged Investments which has been executed in blank by such Charging Company and, in the case of registered Charged Investments, to procure the registration of the transferee as the holder of the relevant Charged Investments in circumstances in which the Charged Investments are to be transferred under the terms of this Deed;
  - (b) to transfer any interest in any Charged Assets in the circumstances in which such transfer may be required under this Deed including on an enforcement of the Charges over such Charged Assets;
  - (c) in its name and on its behalf to exercise any right conferred on the Security Trustee, any Receiver or any Delegate in relation to the Charged Assets or under this Deed or by law after such right has become exercisable; and
  - (d) to register or renew registration of the existence of the Charges or the restrictions on dealing with the Charged Assets in any register in which the Charging Company is obliged (but has failed) to effect or maintain registration under the terms of this Deed;
9. Pursuant to Clause 15.2 (*Stamp Duties*) of the Debenture, the Charging Company will on demand pay to and indemnify the Security Trustee, each other Finance Party and any Receiver or Delegate from and against any liability for any stamp duty, stamp duty reserve, documentary or registration or similar Taxes or notarial fees ("Relevant Costs") which are or may subsequently become payable in connection with the entry into, performance, execution or enforcement of the Debenture or to which the Debenture may otherwise be or become subject or give rise. The Charging Company will in addition on demand indemnify the Security Trustee, each other Finance Party, any Receiver or Delegate, from and against any losses or liabilities which they incur as a result of any delay or omission by such Charging Company to so pay any such Relevant Costs.
10. Pursuant to Clause 19 (*Set -Off*) of the Debenture, after an Event of Default has occurred and for so long as it is continuing the Security Trustee and each other Finance Party may (without notice to the relevant Charging Company) set off or otherwise apply any deposits at any time held and any other indebtedness matured or unmatured, owing by it to or for the account of the relevant Charging Company against any indebtedness, matured or unmatured, owing to the Security Trustee or such other Finance Party by that Charging Company under the Finance Documents, which is due and unpaid regardless of the place of payment, booking branch or currency of either obligation or the terms of any deposit held by any Finance Party.

## **SCHEDULE 1**

### **Relevant Documents**

1. Call Option Agreements.
2. Equity Commitment Letter.
3. Any master agreement, confirmation, schedule or other agreement entered into or to be entered into by any Charging Company for the purpose of hedging interest rate and/or currency liabilities in relation to the Facilities as permitted pursuant to the Finance Documents ("**Hedging Agreements**").
4. Any other contract entered into by a Charging Company which, in the opinion of the Security Trustee (acting reasonably), is a material contract ("**Material Contract**").
5. Intercompany Loan Agreements

**SCHEDULE 3**  
**Details of the Scheduled Personal Chattels**

1.      None

**SCHEDULE 4**  
**Details of the Scheduled Property**

**Part 1**

1. First Floor Premises, 1 Prince of Wales Road, Norwich. Underlease dated 12 July 2000 for a term of 15 years from and including 12 July 2000. Unregistered.  
  
Charging Company: Travellers Protection Services Limited (02587396)
2. Western House, 19 Western Road, Billericay CM12 9DY. Lease dated 18 March 2005. Registered under Title Number EX763317.  
  
Charging Company: Parkwood Sinclair Limited (3300403)
3. Part Sixth floor, Minerva House, 29 East Parade, Leeds. Lease dated 25 August 2005. Registered under Title Number WYK810048.  
  
Charging Company: A T Docherty General Underwriting Agency Limited (3005373)
4. Upper Ground Floor, 20 St Dunstons Hill, London. Underlease dated 9 August 2005. Registered under Title Number NGL852501.  
  
Charging Company: Walton and Parkinson Limited (01574905)
5. Suite C, Ground Floor, 1 Prince of Wales Road, Norwich NR1 1BD. Lease dated 26th August 2004. Registered under Title Number NK329824.  
  
Charging Company: Travellers Protection Services Limited (02587396)
6. 13th Floor, One America Square, London EC3. Lease dated 4 November 2004. Registered under Title Number NGL841901  
  
Charging Company: Monument UK Limited (04316888)
7. Part Mezzanine Floor, 20 St. St Dunstons Hill, London. Underlease dated 20<sup>th</sup> March 2003. Unregistered.  
  
Charging Company: Walton and Parkinson Limited (01574905).

**Part 2**

**Leasehold Restricted Properties**

1. Third Floor and Roof Terrace, 10 King William Street, London EC4N 7TW. Lease dated 19 January 2005. Registered under Title Number NGL845485.  
  
Charging Company: Primary Group (UK) Limited (03194215)
2. Second Floor premises, The Lenz Hornbeam Business Park, Hornbeam Park Avenue, Hookstone Road, Harrogate, North Yorkshire. Lease dated 18 November 2005 for a term of 10 years from and including 18 November 2005.  
  
Charging Company: Rural Insurance Group Limited (2207611)



3. 7th Floor, Embassy House, Church Street, Birmingham. Lease dated 1 October 2004. Registered under Title Number WM843825.

Charging Company: Primary General Insurance Limited. (4401961)

**SCHEDULE 5**  
**Details of the Scheduled Investments**

<b>Charging Company</b>	<b>Shares held in</b>
Vega Insurance Services Limited	Parkwood Sinclair Insurance Brokers Limited The Thompson Rudd Group Lorica General Insurance Limited Jobson James and Associates Limited

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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. 04878623

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 30th JANUARY 2007 AND CREATED BY VEGA INSURANCE SERVICES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO CREDIT SUISSE, LONDON BRANCH (SECURITY AGENT) AND/OR THE FINANCE PARTIES AND/OR ANY RECEIVER 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 15th FEBRUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th FEBRUARY 2007.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES