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COMPANIES FORM No. 395

600946/91

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

14

4930601

Name of company

* Heath Lambert Holdings Limited (the Assignor)

Date of creation of the charge

26 May 2005

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

An Assignment of Deferred Consideration dated 26 May 2005 made between (1) the Assignor; (2) The Kooper Group Inc.; and (3) National Westminster Bank Plc (as agent and trustee for the Secured Parties) (the **Security Trustee**) (the **Assignment**)

Amount secured by the mortgage or charge

All moneys, obligations and liabilities of the Assignor due, owing or payable or expressed to be due, owing or payable (whether at the date of the Assignment, future, actual or contingent and whether as principal or surety) at the time of the Assignment and from time to time thereafter pursuant to the Facility Agreement and to the ICG Lenders under the ICG Loan Agreement.

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

National Westminster Bank Plc, 135 Bishopsgate, London

Please return via

Postcode EC2M 3UR

CH London Counter

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

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

MDR/RZS/58179.00317

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



LD3
COMPANIES HOUSE

L0479529

0388
09/06/05

Short particulars of all the property mortgaged or charged

The Assignor assigned by way of security and with full title guarantee all the Assignor's rights, title and interest in and to the Deferred Consideration to which it is entitled and which is due, owing and payable under each Contract.

Continued on the Continuation Sheet (doc no. 7099461)

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)

Signed Durham Wilde Sayle

Date 8 June 2005

On behalf of ~~XXXXXXXXXXXXXX~~ (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

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 1/5

Chargor Number

4930601

Name of company

Heath Lambert Holdings Limited

(Continued from doc no. 7099124)

1. Negative Pledge

The Assignor undertook in the Assignment not to:

- (a) do or (to the extent within the Assignor's control) permit any act or thing whereby the recovery of the Deferred Consideration and any moneys payable to the Security Trustee under or by virtue of each Contract may be delayed, prevented or impeded;
- (b) (except for the encumbrance created by the Assignment) create, or permit to exist any encumbrance over, or dispose of the property assigned under the Assignment; or
- (c) agree any amendment of, variation in or cancellation of any Contract or grant any waiver or other indulgence under it which would or might impair the Security Trustee's interest in any Deferred Consideration payable under a Contract; or
- (d) take or omit to take any action the taking or omission of which would or might impair the Security Trustee's interest in any Deferred Consideration payable under a Contract.

2. Definitions:

Ancillary Facilities means the ancillary facilities provided by National Westminster Bank Plc to certain members of the Group on a committed bilateral basis.

Arranger means The Royal Bank of Scotland plc.

Banks means the Banks as defined in the Facility Agreement.

Contracts means each contract details of which are listed in the Schedule hereto.

Debtors means each debtor in respect of the relevant Contracts listed in the Schedule hereto.

Deferred Consideration means the total outstanding amounts owed by the Debtors to the Assignor from time to time under each Contract as listed in column 4 of the Schedule hereto.

Facility Agent means National Westminster Bank Plc.

Facility Agreement means the credit agreement dated 17 December 2003 (as subsequently amended from time to time) between, among others, (1) Heath Lambert Holdings Limited (2) the Banks (as defined therein) (3) The Royal Bank of Scotland plc as Arranger (4) The Royal

Chargor Number

4930601

Name of company

Heath Lambert Holdings Limited

Bank of Scotland plc acting as agent for National Westminster Bank Plc as Facility Agent and (5) the Security Trustee.

Finance Party means the Arranger, the Banks, the Facility Agent and the Security Trustee.

Group means the Assignor, Heath Lambert Group Limited, Heath Lambert Management Limited and each of their respective subsidiaries (as defined in section 736 of the Companies Act 1985).

Group Company means any member of the Group.

ICG means Intermediate Capital Group plc.

ICG Lenders means each of the lenders referred to in Schedule 1 to the ICG Loan Agreement and ICG Lender shall be construed accordingly.

ICG Loan Agreement means the loan agreement dated 17 December 2003 (as subsequently amended from time to time) and made between (1) Heath Lambert Holdings Limited, (2) the Banks (as defined therein) and (3) ICG as arranger and facility agent.

Indemnity Escrow Agreement means the indemnity escrow agreement dated 1 November 2004 and made between (1) Arthur J Gallagher & Co., (2) Gallagher Benefit Services, Inc., (3) The Kooper Group Inc., (4) Heath Lambert Holdings Limited and (5) J.P. Morgan Trust Company, National Association.

Kooper means The Kooper Group Inc., a corporation incorporated in the State of Delaware.

Secured Documents means the Facility Agreement, the Ancillary Facilities, the Security Documents and the ICG Loan Agreement.

Security Documents means:

(i) any guarantee and debenture executed in favour of the Security Trustee by a Group Company;

(ii) the account charge over the Aviation Proceeds Account (as defined in clause 8.10.1(a) of the Facility Agreement);

(iii) the keyman insurance arrangements in respect of keyman personal accident insurance policies in a minimum amount of £1,000,000 per person to be executed in favour of the security Trustee;

(iv) the intercreditor agreement dated 17 December 2003 (as subsequently amended and restated) and made between the Assignor, the Banks, the Facility Agent, the Security Trustee, ICG as agent for the ICG Lenders and the ICG Lenders; and

(v) any guarantee and any document creating security executed and delivered after the date of the Facility Agreement as security for any of the obligations and liabilities of the Assignor

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 3/5

Chargor Number

4930601

Name of company

Heath Lambert Holdings Limited

and any Group Company which has executed a guarantee and debenture in favour of the Security Trustee pursuant to (i) above under the Facility Agreement, the Ancillary Facilities or the Security Documents.

Secured Parties means the Security Trustee, the Banks, the Arranger, the Facility Agent, the ICG Lenders and any other Finance Party (together with their successors, transferees and assigns from time to time) under the Secured Documents (each as amended, varied, replaced, novated or supplemented from time to time) and **Secured Party** shall be construed accordingly.

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 4/5

Chargor Number

4930601

Name of company

Heath Lambert Holdings Limited

The Schedule – The Contracts

(1) The Assignor	(2) The Debtor(s)	(3) Contract Details	(4) Deferred Consideration	(5) Payment Date
Heath Lambert Holdings Limited	Heath Acquisition Company, Inc.	License agreement dated 31 March 2004 and made between the Assignor and Heath Acquisition Company, Inc.	US\$900,000	31 March 2006
Heath Lambert Holdings Limited	Lowndes Lambert Group Canada Limited	License agreement dated on or around 13 July 2004 and made between Lowndes Lambert Group Canada Limited and the Assignor	Canadian \$500,000	On or around 13 July 2005
Heath Lambert Holdings Limited	JLT Risk Solutions Limited	Framework agreement dated 27 July 2004 and made between (amongst others) (1) Heath Lambert Holdings Limited, (2) Jardine Lloyd Thompson Group plc and (3) JLT Risk Solutions Limited (the Framework Agreement)	To be determined in accordance with the formula contained in clause 3.2 of the Framework Agreement	To be determined in accordance with the formula contained in clause 3.2 of the Framework Agreement
Heath Lambert Holdings Limited	Gallagher Benefit Services, Inc. or Arthur J Gallagher & Co. on its behalf via J.P. Morgan Trust Company,	Indemnity Escrow Agreement	The amount of the Fund (as defined in the Indemnity Escrow Agreement) as determined in	On or about 1 July 2006

COMPANIES FORM No. 395 (Cont.)

Continuation Sheet No 5/5

Chargor Number

4930601

Name of company

Heath Lambert Holdings Limited

(1) The Assignor	(2) The Debtor(s)	(3) Contract Details	(4) Deferred Consideration	(5) Payment Date
	National Association appointed under the Indemnity Escrow Agreement		accordance with clause 4(b) of the Indemnity Escrow Agreement	

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04930601

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF DEFERRED CONSIDERATION DATED THE 26th MAY 2005 AND CREATED BY HEATH LAMBERT HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC (AS AGENT AND TRUSTEE FOR THE SECURED PARTIES) (AS AGENT AND TRUSTEE FOR THE SECURED PARTIES) AND ICG LENDERS 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 9th JUNE 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th JUNE 2005.

P. d.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —