

# M

CHFP041

COMPANIES FORM No. 395

## 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.

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

3

05044510

Name of company

BROKER NETWORK HOLDINGS PLC (the **Chargor**)

Date of creation of the charge

1 February 2008

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

Deed of Accession dated 1 February 2008 between, amongst others, the  
Chargor and Bank of Scotland PLC (the **Deed of Accession**) to a Debenture  
dated 1 November 2006 as defined in Continuation Sheet Nr 3

Amount secured by the mortgage or charge

For a description of the amount secured by the Debenture please see  
Continuation Sheet Nr 1 attached to this Form 395.

All capitalised terms used in this Form 395 shall have the meaning given  
to them in Continuation Sheets Nr 3 unless defined elsewhere in this Form  
395

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

Bank of Scotland PLC  
Citymark, 150 Fountainbridge, Edinburgh (the **Security Trustee**).

Postcode EH3 9PE

Presenter's name, address and  
reference (if any)

FRESHFIELDS BRUCKHAUS  
DERINGER  
65 FLEET STREET, LONDON  
ENGLAND  
UNITED KINGDOM EC4Y 1HS  
DX 23 LONDON/CHANCERY LAN

Time critical reference

MDH/AE 131318/0020

For official use (02/2006)

Mortgage Section

Post room

WEDNESDAY



\*LSHOMWZZ\*

LD2

06/02/2008

84

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

For short particulars of all the property charged see Continuation Sheets  
Nr 2 and 3 attached to this Form 395

Please do not  
write in  
this margin

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

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

† Delete as  
appropriate

Particulars as to commission allowance or discount (note 3)

Nil

Signed Freshfields Bruckhaus Dering Date 6.2.08

On behalf of [company] [mortgagee/chargee] †

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 situated 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 are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is - Companies House, Crown Way, Cardiff CF4 3UZ.

CONTINUATION SHEET NUMBER 1

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

The present, future, actual and contingent liabilities (whether owed solely or jointly with any other person and whether as principal or surety) owing, payable or incurred by any Obligor to any Secured Party in any currency under or pursuant to the Senior Finance Documents and/or the Mezzanine Finance Documents (the *Secured Liabilities*)

ON ANY ACC + IO

CONTINUATION SHEET NUMBER 2

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED  
UNDER THE DEBENTURE

1. MORTGAGES, FIXED CHARGES AND FLOATING CHARGE

1.1 The Chargor charges in favour of the Security Trustee (as agent and trustee for the Secured Parties), as security for the payment of the Secured Liabilities and with full title guarantee

(a) by way of first legal mortgage all estates or interests in the freehold property (if any) now belonging to it and set out in Continuation Sheet Number 4 and the proceeds of sale of them and all buildings and trade and other fixtures on that property which belong, or are charged, to the Chargor (the *Legally Mortgaged Property*),

(b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property which belong to the Chargor now or at any time during the Security Period (other than the Legally Mortgaged Property) and the proceeds of sale of them and all buildings and trade and other fixtures from time to time on any such property which belong, or are charged, to it,

(c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by it now or in the future,

(d) by way of fixed charge

(i) all stocks, shares (including, but not limited to those shares set out in Continuation Sheet Number 4 or in the Schedule to any Deed of Accession), debentures, bonds, notes and loan capital of the Chargor in any Subsidiary and in any other body corporate, and

(ii) all rights to subscribe for or otherwise acquire, redeem or convert any other securities or loan capital,

which now or in the future belong to it, and all dividends, interest and other income and all other rights of any kind deriving from or incidental to any rights and property listed in paragraphs (i) or (ii) above,

(e) by way of fixed charge its present and future goodwill and its present and future uncalled capital,

(f) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other rights of every kind deriving therefrom now or at any time hereafter belonging to the Chargor and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions (including, without limitation, those intellectual property rights (if any) set out in Continuation Sheet Number 4 and/ or the Schedule to any Deed of Accession), and

(g) by way of first floating charge all of the Chargor's assets and undertaking, present and future (collectively the *Floating Charge Property*)

1.2 The Chargor assigns to the Security Trustee (as agent and trustee for the Secured Parties) by way of security and with full title guarantee (and to the extent that the security so

constituted shall be a continuing security in favour of the Security Trustee as agent and trustee for the Secured Parties) all of its present and future rights, title and interest in and to each Acquisition Agreement

**1.3** The security constituted by or pursuant to the Debenture is in addition to and independent of every other Security Document and no prior security held by the Security Trustee or any other Secured Party over the Charged Property or any part of it shall merge in the security created by or under the Debenture

**1.4** The floating charge created by the Chargor pursuant to Clause 3 1(g) of the Debenture is a "qualifying floating charge" for the purposes of paragraph 14 2(a) of Schedule B1 to the Insolvency Act 1986 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 of the Enterprise Act 2002) shall apply to any floating charge created pursuant to the Debenture

**1.5** The floating charge created by the Chargor pursuant to Clause 3 1(g) of the Debenture shall be deferred in point of priority to all other security constituted by or pursuant to the Debenture

## **2. NEGATIVE PLEDGE**

Without the prior written consent of the Security Trustee the Chargor shall not, nor shall it agree or purport to

(a) create or permit to subsist any Security whether in any such case ranking in priority to or pari passu with or after the security constituted by or pursuant to the Debenture other than as permitted under the Facilities Agreements, or

(b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except as permitted under the Facilities Agreements

The Debenture contains covenants for further assurance

### CONTINUATION SHEET NUMBER 3

#### DEFINITIONS

**Accession Letter** means a document substantially in the form set out in Schedule 7 (*Form of Accession Letter*) to the Facilities Agreements

**Acquisition** means any acquisition by a Group Company of any Target Shares or Target Assets in accordance with an Acquisition Agreement

**Acquisition Agreement** means any sale and purchase agreement or asset purchase agreement relating to an Acquisition together with any related agreements giving any Group Company a right or claim against any vendor or any third party in connection with any Acquisition or transferring title to any Group Company of any asset acquired under those agreements (but, for the avoidance of doubt, shall not include any disclosure letter)

**Agent** means Bank of Scotland plc of Citymark, 150 Fountainbridge, Edinburgh, EH3 9PE in its capacity as agent for the Senior Finance Parties or a successor agent appointed under Clause 27 12 (*Resignation of the Agent*) of the Senior Facilities Agreement

**Ancillary Documents** means documents setting out the terms on which Ancillary Facilities are made available

**Ancillary Facilities** means working capital facilities made available by an Ancillary Lender by designating a portion of its revolving facility commitment, as defined in the Senior Facilities Agreement, in accordance with Clause 2 3 (*Ancillary Facilities*) and Schedule 13 of the Senior Facilities Agreement

**Ancillary Lender** means a revolving lender in its capacity as provider of Ancillary Facilities under the Senior Facilities Agreement

**Arrangers** means Bank of Scotland plc and Lloyds TSB Bank plc

**Charged Property** means the Chargors' assets (and every part of them) mortgaged, assigned or charged to the Security Trustee by or pursuant to the Debenture

**Company** means Towergate Partnership Limited, a company incorporated under the laws of England and Wales with registered number 3405221 whose registered office is at Towergate House, County Gate, Staceys Street, Maidstone, Kent ME14 1ST

**Core Business** means insurance broking, underwriting agency, insurance agency, risk assessment and risk management services and other insurance business

**Debenture** means a debenture dated 1 November 2006 between, amongst others, the Company and the Security Trustee

**Facilities Agreements** means the Senior Facilities Agreement and the Mezzanine Facility Agreement

**Facilities** means the Senior Facilities and the Mezzanine Facility

**Fee Letter** means any letter or letters dated on or about the date of the Facilities Agreements between the Company and all or any of the Arrangers, the Agent, the Mezzanine Agent and

the Security Trustee, setting out any of the fees referred to in Clause 11 (*Fees*) of each of the Facilities Agreements

**Finance Documents** means the Senior Finance Documents and the Mezzanine Finance Documents

**Finance Parties** means the Senior Finance Parties and the Mezzanine Finance Parties and **Finance Party** means any of them

**Group** means the Company, each Target and each of their respective Subsidiaries for the time being and **Group Company** means any one of them

**Hedging Agreement** means each agreement entered into between the Chargor and a lender for the purpose of hedging the Chargor's interest rate liabilities

**Hedging Strategy Letter** means the letter dated on or about the date of the Facilities Agreements and made between the Company, the Agent and the Mezzanine Agent and described on its face as the "Hedging Strategy Letter"

**Intercreditor Agreement** means the intercreditor agreement dated 1 November 2006 between, amongst others, the Company, the Obligors and the Finance Parties

**Mezzanine Agent** means Bank of Scotland plc of Citymark, 150 Fountainbridge, Edinburgh, EH3 9PE in its capacity as mezzanine agent for the Mezzanine Finance Parties or a successor agent appointed under Clause 27 12 (*Resignation of the Mezzanine Agent*) of the Mezzanine Facility Agreement

**Mezzanine Facility Agreement** means the £75,000,000 mezzanine facility agreement dated 1 November 2006 between, amongst others, the Company and the Security Trustee

**Mezzanine Facility** means the term loan facility made available under the Mezzanine Facility Agreement

**Mezzanine Finance Documents** means the Mezzanine Facility Agreement, the Intercreditor Agreement, any Fee Letter, the Hedging Strategy Letter, the Syndication Side Letter, any Accession Letter, any Hedging Agreement, any Transfer Certificate or any Security Document and any other document designated as such by the Mezzanine Agent under the Mezzanine Facility Agreement and **Mezzanine Finance Document** means any of them

**Mezzanine Finance Parties** means the Mezzanine Agent, the Arrangers, the Security Trustee and the mezzanine lenders under and as defined in the Mezzanine Facility Agreement and **Mezzanine Finance Party** means any of them

**Obligors** means a borrower or a guarantor under the Senior Facilities Agreement or the Mezzanine Facility Agreement as the case may be and **Obligor** means any of them

**Secured Party** means each of the Senior Finance Parties and the Mezzanine Finance Parties (together, the **Secured Parties**)

**Security** means a mortgage, charge, pledge, lien, assignment by way of security, right of set-off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect

**Security Document** means each of the documents described as such in the Senior Facilities Agreement and the Mezzanine Facility Agreement and any other document creating, evidencing or granting Security in favour of the Finance Parties (or any of them) in respect of the obligations of the Obligors under the Finance Documents each in form and substance satisfactory to the Agent or Mezzanine Agent

**Security Period** means the period starting on the date of the Facilities Agreement and ending on the date on which all of the liabilities of the Obligors under each Finance Document are irrevocably discharged in full and no Finance Party has any commitment or liability, whether present, future, actual or contingent, in relation to the Senior Facilities or Mezzanine Facility

**Senior Facilities Agreement** means the £505,000,000 facility agreement dated 1 November 2006 between, amongst others, the Company and the Security Trustee

**Senior Facilities** means the facilities made available under the Senior Facilities Agreement

**Senior Finance Documents** means the Senior Facilities Agreement, the Intercreditor Agreement, any Fee Letter, the Hedging Strategy Letter, the Syndication Side Letter, the Ancillary Documents, any Accession Letter, any Hedging Agreement, any Transfer Certificate, or any Security Document and any other document designated as such by the Agent under the Senior Facilities Agreement and **Senior Finance Document** means any of them

**Senior Finance Parties** means the Arrangers, the Agent, the Security Trustee, each Ancillary Lender and each lender under and as defined in the Senior Facilities Agreement and shall be deemed to include any such lender in its capacity as a party to a Hedging Agreement in connection with the Senior Facilities Agreement and **Senior Finance Party** means any of them

**Subsidiary** means a subsidiary within the meaning of section 736 of the Companies Act 1985 and **Subsidiaries** means more than one subsidiary

**Syndication Side Letter** means the letter dated on or about the date of the Facilities Agreements between the Company and the Arrangers in relation to syndication of the Facilities

**Target** means a company, a partnership, a limited liability partnership or a sole trader each formed under the laws of England and Wales, Scotland or Northern Ireland and which in each case is identified in an Acquisition Agreement and which in each case engages in the Core Business

**Target Assets** means any assets described in an Acquisition Agreement which is an asset purchase agreement

**Target Shares** means all of the issued share capital of a Target and all warrants in respect of the share capital of a Target

**Transfer Certificate** means a certificate substantially in the form set out in Schedule 6 (*Form of Transfer Certificate*) to the Facilities Agreements or any other form agreed between the Agent and/or the Mezzanine Agent and the Company

**CONTINUATION SHEET NUMBER 4**

**Freehold Property – Registered Land**

**Land Registry**

**Charge of Whole**

<b>Chargor</b>	<b>County or District (or London Borough)</b>	<b>Address or Description</b>	<b>Title Number (Essential)</b>
None	None	None	None

**Freehold Property – Unregistered Land**

<b>Chargor</b>	<b>Address or Description</b>	<b>Date</b>	<b>Document Evidencing Title</b>	<b>Parties</b>
None	None	None	None	None

**Leasehold Property – Registered Land**

**Land Registry**

**Charge of Whole**

<b>Chargor</b>	<b>County or District (or London Borough)</b>	<b>Address or Description</b>	<b>Title Number (Essential)</b>
None	None	None	None

**Leasehold Property – Unregistered Land**

<b>Chargor</b>	<b>Address or Description</b>	<b>Date</b>	<b>Document Evidencing Title</b>	<b>Parties</b>
Broker Network Holdings plc	Part 3rd Floor offices, 107 Fenchurch Street, London	10/10/2006	Lease	(1) The Mayor and Commonality and Citizens of the City of London (2) Broker Network Holdings plc
Broker Network Holdings plc	Unit 1 Elm Court, Meriden Green,	20 February 2007	Lease	(1) Rhys-Davies Properties Limited

	Nr Coventry			(2) Broker Network Insurance Brokers Limited (3) Broker Network Holdings plc
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**Group Shares**

<b>Chargor</b>	<b>Name of Company in which Shares are held/ Name of Nominee (if any) holding legal title to Shares</b>	<b>Class of Shares</b>	<b>Number of Shares</b>
Broker Network Holdings plc	The Broker Network Limited	A ordinary shares of £1 00 each B ordinary shares of £1 each C ordinary shares of £1 each Non Voting shares	79,000 58,700 72,701 16,023
Broker Network Holdings plc	Broker Network Insurance Brokers Limited	Redeemable preference shares of £1 each  ordinary shares of £1 each	69,000  10,000
Broker Network Holdings plc	London Services Broking Limited	Reedemable preference shares of £1 each	329,999
Broker Network Holdings plc	Oyster Risk Solutions	ordinary shares of £1 each	179,999
Broker Network Holdings plc	Townfrost Limited	ordinary shares of £0 01 each	75,000
Broker Network Holdings plc	Broker Network (Trustee) Limited	ordinary shares of £1 each	1

### Intellectual Property Rights

#### Trade Mark Registrations and Applications

Chargor/ Registered Owner	Trade Mark	Class	Registered or Pending	Registered Number/ Application Number	Date of Registration/ Application	Country (UK or CTM)
None	None	None	None	None	None	None

#### Patent Registration and Applications

Chargor/ Registered Owner	Patent	Registered or Pending	Registered Number/ Application Number	Date of Registration/ Application	Country (UK, EP (UK) or PCT)
None	None	None	None	None	None

#### Domain Names

Chargor/Registered Owner	Domain Name	Registered By	Country
None	None	None	None

#### Licensed Intellectual Property

Chargor	Description of Intellectual Property licensed	Licensor	Date of Licence	Duration of Licence
None	None	None	None	None

#### Registered Design Registration and Applications

Chargor/ Registered Owner	Registered Design	Registered or Pending	Registered Number/ Application Number	Date of Registration/ Application	Country (UK or Community Design)
None	None	None	None	None	None

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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 05044510

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ACCESSION DATED THE 1st FEBRUARY 2008 AND CREATED BY BROKER NETWORK HOLDINGS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO ANY SECURED PARTY 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 6th FEBRUARY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th FEBRUARY 2008

*Dx  
Laney*



*Companies House*

— for the record —

