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COMPANIES FORM No. 395

00400107

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.

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



5257340

Name of company

* NAILMIST LIMITED (the "Company")
C/N ALCONTROL HOLDINGS (UK) LIMITED.

Date of creation of the charge

13 November 2004

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

Debenture dated 13 November 2004 between Nailgreen Limited, as the Parent, the Company and Dresdner Bank AG London Branch, as Security Agent, (the "Debenture").

Amount secured by the mortgage or charge

All money or liabilities due, owing or incurred to any Finance Party by any Charging Company or any other Obligor under any Finance Document at present or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon and including all liabilities in connection with any notes, bills or other instruments accepted by any Finance Party for or at the request of an Obligor and all losses incurred by any Finance Party in connection therewith except for any money or liability which, if it were so included, would cause the infringement of section 151 of the Companies Act 1985 ("Indebtedness").

(See Schedule 2 for definitions).

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

Dresdner Bank AG London Branch (as "Security Agent"), (P.O. Box 15075 Riverbank House, 2 Swan Lane, London)

Postcode EC4R 3UX

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

Clifford Chance LLP
10 Upper Bank Street,
London E14 5UN

For official Use
Mortgage Section

Post room



LD5
COMPANIES HOUSE

0228
29/11/04

Time critical reference

Short particulars of all the property mortgaged or charged

See Schedule 1 (definitions are contained in Schedule 2).

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)

None.

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Signed CLIFFORD CHANCE LLP Date 29 NOVEMBER 2004

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

† 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

SCHEDULE 1

1. SHORT PARTICULARS OF ALL PROPERTY MORTGAGED OR CHARGED

1.1 Fixed Charges

Each Charging Company, as security for the payment of the Indebtedness, has charged in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage:
 - (i) all freehold and leasehold property together with all buildings and fixtures (including trade fixtures) on that property; and
 - (ii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights;
- (b) by way of first fixed charge:
 - (i) all other interests (not charged under 1.1(a) above) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all warranties and covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;
 - (ii) all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto;
 - (iii) all Book Debts and all rights and claims against third parties and against any security in respect of Book Debts;
 - (iv) all monies standing to the credit of its accounts (including the Cash Collateral Accounts) with any bank, financial institution or other person;
 - (v) all its Intellectual Property Rights;
 - (vi) the benefit of all consents and agreements held by it in connection with the use of any of its assets;
 - (vii) its goodwill and uncalled capital;
 - (viii) if not effectively assigned by Clause 3.3 (Security Assignment) of the Debenture, all its rights and interests in (and claims under) the Assigned Agreements.

1.2 Floating Charge

- (a) As further security for the payment of the Indebtedness, each Charging Company has charged with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Finance Parties) by way of first floating charge all its present and future assets not effectively charged by way of first fixed charge described in 1.1 (Fixed Charges) above or assigned under Clause 3.3 (Security Assignment) of the Debenture.
- (b) The floating charge created by each Charging Company pursuant to 1.2(a) above 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 shall apply to the Debenture and the Security Agent may appoint an Administrator of any Charging Company pursuant to that paragraph.

1.3 Security Assignment

- (a) As further security for the payment of the Indebtedness, each Charging Company has assigned absolutely with full title guarantee to the Security Agent all its rights, title and interest in the Assigned Agreements, provided that on payment or discharge in full of the Indebtedness the Security Agent will at the request and cost of that Charging Company re-assign the Assigned Agreements to that Charging Company (or as it shall direct).

1.4 Further Assurance

- (a) Under the Debenture, each Charging Company has agreed that it will, at its own expense, promptly following request by the Security Agent, execute such deeds and other agreements and otherwise take whatever action the Security Agent may reasonably require:
 - (i) to perfect and/or protect the security created (or intended to be created) by the Debenture;
 - (ii) to facilitate the realisation or enforcement of such security;
 - (iii) to facilitate the exercise of any of the Security Agent's rights, powers or discretions under the Debenture; and/or
 - (iv) to confer on the Security Agent security over any assets of that Charging Company (in whatever jurisdiction situated) equivalent or similar to the security intended to be conferred by the Debenture,

including the conversion of charges to assignments, equitable security to legal security, the execution of any transfer, conveyance, assignment or assurance whatsoever and the giving of all notices, orders, instructions and directions whatsoever.

- (b) Any security document required to be executed by a Charging Company under Clause 5 (Further Assurance) of the Debenture will contain clauses corresponding to and no more onerous than those set out in the Debenture.

1.5 Negative Pledge

Under the Debenture, no Charging Company may:

- (a) create or agree to create or permit to subsist any Security Interest over all or any part of the Charged Property;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than Floating Charge Assets on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the Senior Credit Agreement or with the prior consent of the Security Agent.

SCHEDULE 2

1. DEFINITIONS

Unless otherwise defined below or elsewhere within the contents of this Form 395, each defined term used in the Debenture, Schedule 1 and this Schedule 2 shall have the meaning given to it in the Senior Credit Agreement:

"Administrator"	means an administrator appointed under Schedule B1 to the Insolvency Act 1986;
"Assigned Agreements"	means the Acquisition Documents, the Hedging Agreements, the Insurances and the Intra-Group Loan Agreements;
"Book Debts"	means all book and other debts and monetary claims;
"Cash Collateral Accounts"	means an account with the Security Agent (or any other Lender as appropriate) opened in the name of an Obligor which is designated by the Parent and the Facility Agent for the purpose of receiving payments of cash collateral under Clause 1.4 (<i>Cash Cover</i>) and/or Clause 9 (<i>Prepayment and Cancellation</i>) of the Senior Credit Agreement and over which the Security Agent (and/or relevant Lender) has a first priority security interest under a Security Document;
"Charged Property"	means the assets mortgaged, charged or assigned to the Security Agent by the Debenture;
"Charging Company"	means Nailgreen Limited, Nailmist Limited and each company which grants security over its assets in favour of the Security Agent under the Debenture;
"Distribution Rights"	means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise);
"Finance Document"	means the Senior Credit Agreement, each Security Document, the Intercreditor Document, each Hedging Agreement, each Ancillary Document, each Accession Document, each Transfer Certificate, the Fees Letter and any other document designated as a Finance Document by the Parent and the Facility Agent;
"Finance Party"	means the Mandated Lead Arranger, each Agent, each Lender, each Ancillary Lender, each Issuing Lender and each Hedging

	Lender under the Senior Credit Agreement;
"Floating Charge Assets"	means an asset charged under provision 1.2 (Floating Charge) of Schedule 1;
"Intellectual Property Rights"	means all patents and patent applications, trade and service marks and trade and service mark applications (and all goodwill associated with any such registrations and applications), all brand and trade names, all copyrights and rights in the nature of copyright, all design rights, all registered designs and applications for registered designs, all inventions, all trade secrets, all know-how and all other intellectual property rights throughout the world;
"Investment"	means any negotiable instrument, certificate of deposit, debenture, stock, share, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of a Charging Company or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Subsidiary Shares;
"Obligor"	means a Borrower or a Guarantor and during the period from the date of the Senior Credit Agreement until and including the date which is 10 Relevant Business Days after the Completion Date, for the purposes of Clause 24.6(b) (<i>Disposals</i>) of the Senior Credit Agreement and the exceptions set out in Clauses 24.8(a), 24.9(b) and 24.13(a) and (b) of the Senior Credit Agreement shall also be deemed to include each person which the Parent advises the Facility Agent shall be or become an Obligor within 10 Relevant Business Days after the Completion Date;
"Senior Credit Agreement"	means the senior credit agreement dated 13 November 2004 under which certain lenders have made available €240 million of facilities to the Parent and certain other Group Companies;
"Subsidiary Shares"	means all shares owned by a Charging Company in its Subsidiaries.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05257340

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 13th NOVEMBER 2004 AND CREATED BY ALCONTROL HOLDINGS (UK) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY CHARGING COMPANY OR ANY OTHER OBLIGOR TO ANY FINANCE PARTY 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 29th NOVEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th DECEMBER 2004.

LCangel



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —