

COMPANIES FORM No. 395

M**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.

Pursuant to section 395 of the Companies Act 1985

CHFP025

Please do not
write in
this margin

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

* insert full name
of Company

To the Registrar of Companies

(Address overleaf - Note 6)

For official use

2

Company number

5338298

Name of company

* DARIEN NO. 1 LIMITED (the "Company")

Date of creation of the charge

23 February 2005

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

DEBENTURE dated 23 February 2005 between the Chargors and the Security Agent (the "Debenture")

Amount secured by the mortgage or charge

All money or liabilities due, owing or incurred to any Secured Party by any Chargor 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 Secured Party for or at the request of an Obligor and all losses incurred by any secured 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 (the "Indebtedness").

Continued on Addendum 2/4

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

THE ROYAL BANK OF SCOTLAND PLC, 5th Floor, 135 Bishopsgate, London as security trustee for itself and the other Secured Parties (the "Security Agent").

Postcode EC2M 3UR

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

Ashurst
Broadwalk House
5 Appold Street
London EC2A 2HA

DPH/JML/R546.00361/3649319

Time critical reference

For official Use

Mortgage Section

Post room



A15
COMPANIES HOUSE

0553
08/03/05

ALL MONIES
DUE OR ETC
TO ANY SEC PARTY
BY ANY CHARGOR
OR ANY OTHER
OBLIGOR ON ANY
ACCOUNT +10

R
X
01

Short particulars of all the property mortgaged or charged

1. CHARGING CLAUSE

1.1 Fixed Charges

Subject to clause 3.6 (Leases Restricting Charging) of the Debenture, the 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 equitable mortgage all the Subsidiary Shares and all corresponding Distribution Rights;

Continued on Addendum 4/4

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)

Nil

Signed

Ashurst

Date

04/03/05

On behalf of chargee[†]

A fee of £10 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 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

Company number

5338298

Name of company

* insert full name
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* DARIEN NO. 1 LIMITED (the "Company")

Addendum 1/4

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

Name of company

* insert full name
of company

* DARIEN NO. 1 LIMITED (the "Company")

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

NOTE.

In this form:

"Assigned Agreements" means the Hedging Agreements (as defined in the Credit Agreement), the Transaction Documents (as defined in the Credit Agreement) and any inter Obligor loans (to which the Company is a party);

"Assigned Assets" means the Assigned Agreements, all income and the benefit of all contracts, deeds, licences, undertakings, agreements, consents, authorisations, rights, warranties, securities, covenants, (including the title) guarantees, bonds and indemnities or other documents of any nature now or at any time enjoyed or held by the Company and all Value Added Tax paid on the same;

"Blocked Accounts" means the accounts listed in part 1 of schedule 4 of the Debenture, and any interest of the Company in any replacement account or any sub-division or sub-account of those accounts;

"Charged Property" means the assets mortgaged, charged or assigned to the Security Agent by the Debenture;

"Chargors" means Darien No.1 Limited (CRN: 5338298) and Darien No.2 Limited (CRN: 5338299);

"Credit Agreement" means the bridge facility agreement dated 23 February 2005 under which certain lenders have agreed to make a loan facility of up to £28,800,000 to Darien No.1 Limited (CRN: 5338298);

"Distribution Rights" means all dividends, distributions and other income paid or payable on a Subsidiary Share, together with all shares or other property derived from that Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise);

"Event of Default" means any event specified in clause 17.1 (List of Events) of the Credit Agreement;

"Finance Documents" means the Credit Agreement, each Security Document, each Hedging Agreement, each Transfer Certificate, each Accession Agreement, the Fees Letter and any other document designated as a Finance Document by the Borrower and the Facility Agent (as all such terms are defined in the Credit Agreement);

"Floating Charge Asset" means an asset charged under clause 3.2 (Floating Charge) of the Debenture;

"Obligors" means the Borrower, the Guarantor, the Original Chargors and any Additional Chargor (as all such terms are defined in the Credit Agreement);

"Other Accounts" means the accounts specified in part 2 of schedule 4 of the Debenture, and any interest of a Chargor in any replacement account or any sub-division or sub-account of those accounts;

"Property" means Property as such term is defined in the Credit Agreement;

"Secured Parties" means the Arranger, each Agent, each Lender and each Hedging Lender (as all such terms are defined in the Credit Agreement);

"Security Interest" means a mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security, trust, assignment by way of security, reservations of title, any other security interest or any other agreement or arrangement (including a sale and re-purchase arrangement) having the commercial effect of conferring security;

"Subsidiary" means a subsidiary and a subsidiary undertaking within sections 736 and 258 respectively of the Companies Act 1985;

Company number

5338298

Name of company

* insert full name
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* DARIEN NO. 1 LIMITED (the "Company")

"Subsidiary Shares" means all shares owned by the Company in its Subsidiaries, if any, including those listed in schedule 2 part 2 of the Debenture, as set out in the schedule hereto.

Company number

5338298

Name of company

* insert full name
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* DARIEN NO. 1 LIMITED (the "Company")

Addendum 3/4

3. Names, addresses and description of the mortgagees or persons entitled to the charge (continued)

Name of company

* insert full name
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* DARIEN NO. 1 LIMITED (the "Company")

Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)

(b) by way of first fixed charge:

(i) all interests 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 monies standing to the credit of its accounts (including the Blocked Accounts and the Other Accounts) with any bank, financial institution, or other person and all rights related to those accounts;

(iv) its rights as at 23 February 2005 and thereafter to recover VAT on any supplies made to them relating to the Property and any sums so recovered;

(v) the benefit of all consents and agreements held by it in connection with its business or the use of any of its assets;

(ix) its goodwill and uncalled capital;

(x) if not effectively assigned by clause 3.3 (Security Assignment) of the Debenture, as set out in clause 1.3 below, all its rights and interests in (and claims under) the Assigned Assets.

1.2 Floating Charge

As further security for the payment of the Indebtedness, the Company has charged with full title guarantee in favour of the Security Agent by way of first floating charge all its present and future assets not effectively charged by way of first fixed charge and/or mortgage under clause 3.1 (Fixed Charges) of the Debenture, as set out in clause 1.1 above, or assigned under clause 3.3 (Security Assignment) of the Debenture, as set out in clause 1.3 below.

1.3 Security Assignment

As further security for the payment of the Indebtedness, the Company has assigned absolutely with full title guarantee to the Security Agent all its rights, title and interest in the Assigned Assets (save that the exercise of all rights and remedies in connection with such Assigned Agreements, the exercise of any discretions or judgments, the giving of any waivers or consents shall, in the absence of an Event of Default which is continuing, be exercised at the sole discretion of the applicable Chargor, subject always to the terms of the Credit Agreement) provided that on payment or discharge in full of the Indebtedness, the Security Agent will at the request and cost of the Company re-assign the Assigned Assets to the Company (or as it shall direct).

1.4 Conversion of Floating Charge

If:

(a) an Event of Default has occurred and is continuing; or

(b) the Security Agent is of the view acting reasonably that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy,

the Security Agent may, by notice to the Company, convert the floating charge created under the Debenture into a fixed charge as regards those assets which it specifies in the notice. The Company shall promptly execute a fixed charge or legal assignment over those assets in the form which the Security Agent requires, provided that such form is not on terms more onerous than the fixed charge or assignments granted under clause 3.1 of the Debenture, as set out in clause 1.1

Name of company

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above or clause 3.3 of the Debenture, as set out in clause 1.3 above.

1.5 Automatic Conversion of Floating Charge

If the Company creates (or purports to create) any Security Interest (except as permitted by the Credit Agreement or with the prior consent of the Security Agent) on or over any Floating Charge Asset without the prior consent in writing of the Security Agent, or if any third party levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, the floating charge created under the Debenture will automatically (without notice) and immediately be converted into a fixed charge over the relevant Floating Charge Asset.

2. FURTHER ASSURANCE

2.1 General

(a) The Company 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 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;

(iv) to confer on the Security Agent security over any assets of the 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, save (in each case) for the perfection (including registration at the Land Registry) of any security, or the conversion of equitable security to legal security in respect of freehold and leasehold property prior to the occurrence of an Event of Default which is continuing.

(b) Any security document required to be executed by the Company under clause 5.1 of the Debenture, as set out in clause 2.1 above, will contain clauses corresponding to, and which are in terms no more onerous than, the provisions set out in the Debenture.

3. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

Save as provided in the Credit Agreement, the Company shall not:

(a) create or agree or permit to subsist any Security Interest over all or any part of the Charged Property;

(b) sell, transfer, lease out, lend, factor, discount 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 to attempt to do so; or

(c) dispose of the equity of redemption in respect of all or any part of the Charged Property.

Company number

5338298

Name of company

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SCHEDULE

Subsidiary Shares

Chargor	Subsidiary	Number and Class of Shares
Darien No. 1 Limited	Darien No. 2 Limited	150,793 ordinary shares of £1 each

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05338298

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 23rd FEBRUARY 2005 AND CREATED BY DARIEN NO.1 LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY CHARGOR OR ANY OTHER 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 8th MARCH 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th MARCH 2005.

PDM



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES