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Please complete
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

Company number

13

5433486

Name of company

* Direct Group Investment Limited (Assignor)

Date of creation of the charge

03 August 2007

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

Key-man policy deed of assignment dated 03 August 2007 made between the Assignor (1) and Barclays Bank PLC as security trustee for the Finance Parties (Security Trustee) (the Key-man Assignment)

Amount secured by the mortgage or charge

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6
All moneys and liabilities on or after the date of the Key-man Assignment due owing or incurred by the Assignor to the Finance Parties (or any of them) under the Finance Documents (or any of them) in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such moneys and liabilities and all costs, charges and expenses incurred by any Finance Party under any Finance Document, except for any obligations which, if it were included in the Key-man Assignment, would result in a contravention of section 151 of the Companies Act 1985, or its equivalent in any other jurisdiction (**Secured Obligations**)

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

Barclays Bank PLC, 1 Marsden Street, Manchester

AS ABOVE

Postcode M2 1HW

Presentor's name address and
reference (if any)

Addleshaw Goddard LLP
Sovereign House
Sovereign Street
Leeds
LS1 1HQ

ELLIEA 1173-527 1980915

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room



A7X5RS46

A23

15/08/2007

710

COMPANIES HOUSE

WEDNESDAY

Short particulars of all the property mortgaged or charged

All Security created by the Assignor under the Key-man Assignment is

- (a) a continuing security for the payment and discharge of the Secured Obligations,
- (b) granted with full title guarantee,
- (c) granted in respect of all the right, title and interest (if any), on the date of and in the future, of the Assignor in and to the relevant Secured Assets, and
- (d) granted in favour of the Security Trustee as security trustee for the Finance Parties

See continuation sheet

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 Addleshaw Goddard LLP

Date 14 August 2007

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

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

† 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 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 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 must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**.

Name of company

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* Direct Group Investment Limited (Assignor)

Addendum 1/4

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

Addendum 2/4

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

Addendum 3/4

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

Addendum 4/4

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

(1) Assignment

(a) The Assignor assigns the Key-man Policies

(b) The Assignor shall remain liable to perform all its obligations under the Key-man Policies

(2) Negative Pledge

The Assignor shall not create or permit to subsist any Security over any of the Secured Assets

(3) Further assurance

The Assignor shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require) in favour of the Security Trustee or its nominee(s)

(a) to create, perfect, protect and maintain the Security created or intended to be created under or evidenced by the Key-man Assignment or for the exercise of any rights, powers and remedies of the Security Trustee or the Finance Parties provided by or pursuant to the Key-man Assignment or by law, and/or

(b) (if an Event of Default (as defined in the Facilities Agreement) or an Event of Default or a Termination Event (each as defined in the relevant Hedging Agreement) is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under the Key-man Assignment

The Assignor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or

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* Direct Group Investment Limited (Assignor)

intended to be conferred on the Security Trustee or the Finance Parties by or pursuant to the Key-man Assignment

(4) Receiver

The Key-man Assignment gives the Security Trustee power to appoint a Receiver

(5) Definitions

Facilities Agreement means the facilities agreement dated 03 August 2007 between the Direct Newco Limited, the Assignor, Direct Group Holdings Limited, Direct Group Limited and Direct Group Property Services Limited as Original Guarantors, Barclays Leveraged Finance as Arranger and Barclays Bank PLC as Original Lenders, Original Ancillary Lender, Original Hedge Counterparty, Agent and Security Trustee, under which the Lenders agree to make available to the Parent term loans (each as defined in the Facilities Agreement)

Finance Document means any of this Agreement, any Accession Deed, any Working Capital Facility Letter, any Fee Letter, any Hedging Agreement, the Intercreditor Deed, any Selection Notice, any Resignation Letter, any Security Document, any Utilisation Request and any other document designated as a Finance Document by the Agent and Direct Newco Limited (each as defined in the Facilities Agreement)

Finance Party means any of the Agent, the Arranger, the Security Trustee, each Lender, each Hedge Counterparty and each Ancillary Lender (each as defined in the Facilities Agreement)

Hedging Agreement means any master agreement, confirmation, schedule or other agreement evidencing any Hedging Transaction to be entered into by any Obligor (each as defined in the Facilities Agreement)

Key-man Policies means the following policies of insurance in respect of which the Assignor is the insured party, together with all moneys payable in respect of those policies

Insurer Norwich Union

Life Assured Scott Hough

Date of Policy 19 January 2007

Policy Number 6918769EB

Amount of Cover Life £500,000, Critical Illness Included

Receiver means a receiver or receiver and manager or administrative receiver of the whole or any part of the Secured Assets

Secured Assets means all of the assets and undertaking of the Assignor the subject of any Security created by or under the Key-man Assignment in favour of the Security Trustee

Security means a mortgage, charge, pledge, lien, assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 05433486

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A KEY-MAN POLICY DEED OF ASSIGNMENT DATED THE 3rd AUGUST 2007 AND CREATED BY DIRECT GROUP INVESTMENT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME FROM THE COMPANY TO THE FINANCE PARTIES (OR ANY OF THEM) 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 AUGUST 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st AUGUST 2007

A handwritten signature in black ink, appearing to be 'R. R.' or similar.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES