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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.

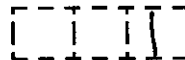
CHFP025

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



5450726

Name of company

* Dudley Infracare LIFT Holdings (1) Limited (the "Company")

Date of creation of the charge

7 October 2005

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

A floating charge and mortgage over shares in Dudley Infracare LIFT (1) Limited between the Company and the Security Trustee (as defined below) (the "Floating Charge and Mortgage over Shares").

Amount secured by the mortgage or charge

All monies, obligations and liabilities whether actual or contingent, at any time due, owing or incurred by:
(i) the Borrower (as defined in the Project Facility Agreement) to any Senior Creditor (as defined in the Project Facility Agreement) under any Finance Document (as defined in the Project Facility Agreement); and
(ii) Dudley Infracare Developments Limited (defined as Bidcostco in the Project Facility Agreement) ("Bidcostco") to the lenders under the Bid Cost Facility Agreement,
(the "Secured Obligations").

Continued on Continuation sheet No 1.

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

Sumitomo Mitsui Banking Corporation Europe Limited of Temple Court, 11 Queen Victoria Street, London (the "Security Trustee") (see continuation sheet page 3)

Postcode EC4N 4TA

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

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN

DLLM/AA84008/BD4285945v1

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



LD2
COMPANIES HOUSE

0290
11/10/05

1. The Floating Charge and Mortgage over Shares (as defined below) creates a first equitable mortgage and first fixed charge over all of the Company's interest in and to all of the Secured Property (as defined below) but excluding any Permitted Distribution (as defined below).
2. The Floating Charge and Mortgage over Shares creates a first floating charge over its undertaking and all other present and future property, assets and rights of the Company (but excluding any Permitted Distributions (as defined below)) (the "Floating Charge Assets").
3. The Floating Charge and Mortgage over Shares (as defined below) contains an undertaking by the Company that it shall not, without the prior written consent of the Security Trustee, create or permit to subsist any Encumbrance (as defined below) on or over any part or interest of the Floating Charge Assets or the Secured Property (as defined below) except, in the case of the Floating Charge Assets, a Permitted Encumbrance (as defined below).

Continued on Continuation sheet No 1.

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

Norton Rose

Date

11th October 2005

On behalf of ~~XXXXXX XXXXXX/XXXXXX~~ † the Security Trustee

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

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 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

† delete as
appropriate

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company Number

5450726

Name of Company

Dudley Infracare LIFT Holdings (1) Limited (the "Company")

~~XXXXXX~~

* delete if
inappropriate

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

The Project Facility Agreement is the agreement dated 7 October 2005 and made between Dudley Infracore LIFT (1) Limited as Borrower and Sumitomo Mitsui Banking Corporation Europe Limited as Arranger, Agent, Security Trustee, Account Bank, RV Bank and Term Bank as such agreement may from time to time be amended, varied, novated, supplemented or replaced.

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

The Bid Cost Facility Agreement is the agreement dated 7 October 2005 and made between Bidcostco as Borrower, Sumitomo Mitsui Banking Corporation Europe Limited as Arranger, Agent and Security Trustee and Dudley Infracore LIFT Developments Limited as LIFTCO, as such agreement may from time to time be amended, varied, novated, supplemented or replaced.

Please do not
write in this
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

for itself and the Senior Creditors (as defined in the Project Facility Agreement).

Encumbrance means:

- (a) any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, trust, arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction;
- (b) any blocked account or "flawed asset" arrangement which has the commercial effect of creating security for Financial Indebtedness (as defined in the Project Facility Agreement);
- (c) any right of set-off, whether it is created by agreement or by operation of law; and
- (d) any other proprietary interest created or arrangement entered into in relation to Financial Indebtedness (as defined in the Project Facility Agreement) which has the commercial effect of creating security for it.

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

Permitted Distribution means:

a Distribution (as defined in the Project Facility Agreement) which the Borrower (as defined in the Project Facility Agreement) is entitled to pay to the Company from the Distribution Account (as defined in the Project Facility Agreement) in accordance with the Project Facility Agreement.

Permitted Encumbrance means:

- (a) any Encumbrance created in respect of any retention of title arrangement carried out at arm's length in the ordinary course of the Borrower's (as defined in the Project Facility Agreement) business and in accordance with the counterparty's standard or usual terms;
- (b) Encumbrances securing indebtedness where those Encumbrances and that indebtedness and rights under or in relation to such Encumbrances and such indebtedness are subordinated, to the Agent's satisfaction, to the Encumbrances arising under the Finance Documents (as defined in the Project Facility Agreement);
- (c) Encumbrances arising under the Finance Documents (as defined in the Project Facility Agreement);
- (d) Encumbrances arising under the Project Documents (as defined in the Project Facility Agreement);
- (e) liens and rights of set-off arising solely by operation or law;
- (f) Encumbrances over any Permitted Investment (as defined in the Project Facility Agreement) in favour of a clearing or custody system holding the Permitted Investment (as defined in the Project Facility Agreement);
- (g) Encumbrances arising directly as a result of the negligence or wilful misconduct of the Agent (as defined in the Project Facility Agreement) or the Technical Adviser (as defined in the Project Facility Agreement); and
- (h) any other Encumbrance approved in writing by the Agent (as defined in the Project Facility Agreement).

Secured Property means :

the Shares (as defined below) and all stock, shares, warrants, securities, rights, moneys or property (including the dividends, interest or income thereon or therefrom) accruing or acquired at any time and from time to time by way of redemption, purchase, bonus, preference, option or otherwise to or in respect of or derived from all or any of the Shares (as defined below) or any derivatives thereof, including the proceeds of any sale of any of the Shares (as defined below).

Continued on Continuation sheet No 2.

CHFP025

**Particulars of a mortgage or charge
(continued)**

Please do not
write in this
binding margin

Continuation sheet No 2
to Form No 395 and 410 (Scot)

*Please complete
legibly, preferably
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bold block lettering*

Company Number

5450726

Name of Company

Dudley Infracare LIFT Holdings (1) Limited (the "Company")

~~XXXXXX~~

* delete if
inappropriate

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

*Please complete
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

*Please complete
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bold block lettering*

for itself and the Senior Creditors (as defined in the Project Facility Agreement).

Shares means:

all the shares in the capital of the Borrower (as defined in the Project Facility Agreement) registered in the name of the Company and beneficially owned by the Company and shall include any other shares in the capital of the Borrower which may after the date of the Floating Charge and Mortgage over Shares be registered in the name of, or beneficially owned by, the Company and/or its nominee or trustee.

*Please complete
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bold block lettering*

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05450726

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FLOATING CHARGE AND MORTGAGE OVER SHARES DATED THE 7th OCTOBER 2005 AND CREATED BY DUDLEY INFRACARE LIFT HOLDINGS (1) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWER TO ANY SENIOR CREDITOR AND DUDLEY INFRACARE DEVELOPMENTS LIMITED TO THE LENDERS 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 11th OCTOBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th OCTOBER 2005.

pm



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES