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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

Please do not write in this margin

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

*insert full name of Company

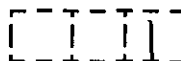
Pursuant to section 395 of the Companies Act 1985

A/C 004000 74/13

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

For official use

Company number



5450730

Name of company

* Dudley Infracare Developments Holdings 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 share mortgage between the Company and the Security Trustee (as defined below) over shares in Dudley Infracare Developments Limited (the "Floating Charge and Share Mortgage").

Amount secured by the mortgage or charge

All monies, obligations and liabilities whether actual or contingent, at any time due, owing or incurred by the Borrower (as defined in the Facility Letter) to any Bank (as defined in the Facility Letter) under any Finance Document (as defined in the Facility Letter).

The Facility Letter is the agreement dated 7 October 2005 and made between Dudley Infracare Developments Limited as Borrower, Sumitomo Mitsui Banking Corporation Europe Limited as Arranger, Agent and Security Trustee and Dudley Infracare Lift Limited as LIFTCO, as such agreement may from time to time be amended, varied, novated, supplemented or replaced pursuant to which the Bank (as defined in the Facility Letter) agrees to make available a loan facility to the Borrower as defined in the Facility Letter for the payment of various development and associated funding costs relating to the Dudley LIFT project.

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").

Postcode EC4N 4TA

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

Norton Rose
Kempson House, Camomile Street,
London, EC3A 7AN

DLLM/AA84008/4286028v1

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



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

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

Signed

Norton Rose

Date

11th October 2005

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

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

5450730

Name of Company

Dudley Infracare Developments Holdings Limited (the "Company")

~~XXXXXX~~

* delete if
inappropriate

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

Please do not
write in this
binding margin

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

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*

Permitted Security Rights means:

(1) liens and rights of set-off securing obligations which are not overdue beyond their standard payment dates, arising by operation of law in the ordinary and usual course of trading or (2) Security Rights (as defined below) granted in terms of the Finance Documents (as defined in the Facility Letter) or with the prior written approval of the Bank (as defined in the Facility Letter).

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

Security Right means:

any mortgage, charge, security, pledge, lien, right of set-off, right to retention of title or other encumbrance, whether fixed or floating, over any present or future property, assets or undertaking.

Shares means:

the shares in the capital of the Borrower registered in the name of the Company and beneficially owned by the Company and any other shares in the capital of the Borrower which may after the date of the Floating Charge and Share Mortgage be registered in the name of the Company, or beneficially owned by the Company and/or its nominee or trustee.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05450730

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FLOATING CHARGE AND SHARE MORTGAGE DATED THE 7th OCTOBER 2005 AND CREATED BY DUDLEY INFRACARE DEVELOPMENTS HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWER TO ANY BANK 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 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