



Please complete in typescript, or
in bold black capitals.

CHFP025

Company Number

5919061

Company name in full

Surrey 1 Limited

88(2)

(Revised 2005)

Return of Allotment of Shares

Shares allotted (including bonus shares):

(see Guidance Booklet GBA6)

Date or period during which
shares were allotted

(If shares were allotted on one date
enter that date in the "from" box)

From

Day Month Year

2 4 1 0 2 0 0 6

To

Day Month Year

Class of shares

(ordinary or preference etc)

A Ordinary £1

Number allotted

176,033

Nominal value of each share

£1

Amount (if any) paid or due on each
share (including any share premium)

£1

List the names and addresses of the allottees and the
number and class of shares allotted to each overleaf

If the allotted shares (including bonus shares) are fully or partly paid up otherwise than in
cash please state:

% that each share is to be
treated as paid up

100

% (if any) that each share
is to be paid up in cash

0

Consideration for which
the shares were allotted

(This information must be supported by
the original or a certified copy of the
contract or by Form 88(3) if the contract
is not in writing)

Loan notes issued by Surrey 2 Limited pursuant to a
loan note instrument dated 23rd October 2006



A40 381
COMPANIES HOUSE 30/10/2006

Laserform International 10/05

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

for companies registered in England and Wales or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

DX 235 Edinburgh

for companies registered in Scotland

or LP - 4 Edinburgh 2

Names and addresses of the allottees

Shareholder details (list joint allottees as one shareholder)		Shares and share class allotted	
Name(s) John Bateson	Class of shares allotted	Number allotted	
Address Flat 1, Portman Square, London	A Ordinary	33,854	
UK Postcode W 1 H 6 L J			
Name(s) Emma Lancaster	Class of shares allotted	Number allotted	
Address 10 Raphael Drive, Thames Ditton, Surrey	A Ordinary	48,429	
UK Postcode K T 7 0 B L			
Name(s) Kevin Kerrigan	Class of shares allotted	Number allotted	
Address Tarn End, Tarn Road, Hindhead, Surrey	A Ordinary	93,750	
UK Postcode G U 2 6 6 T P			
Name(s)	Class of shares allotted	Number allotted	
Address			
UK Postcode			
Name(s)	Class of shares allotted	Number allotted	
Address			
UK Postcode			

Please enter the number of continuation sheets (if any) attached to this form

0

Signed

[Signature]

Date

28/10/06

** A director / secretary / administrator / administrative receiver / receiver / official receiver / receiver manager / voluntary arrangement supervisor

** Please delete as appropriate

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Weil Gotshal & Manges
One South Place
London EC2M 2WG

1334.52916.0005 (606897)

Tel 0207 903 1000

DX number 24402

DX exchange London City

This is certified a true and complete copy of the original

Weil, Gotshal & Manges 27 October 2006

Weil, Gotshal & Manges

SURREY 2 LIMITED

INSTRUMENT BY WAY OF DEED POLL

CONSTITUTING £ 176,033

UNSECURED ZERO COUPON LOAN NOTES

WEIL, GOTSHAL & MANGES

One South Place London EC2M 2WG

Tel: +44 (0) 20 7903 1000 Fax: +44 (0) 20 7903 0990

www.weil.com

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THIS INSTRUMENT by way of Deed Poll is executed on 23rd October 2006 by **SURREY 2 LIMITED** (registered in England under no 5919146 whose registered office is at One South Place, London EC2M 2WG) (the "**Company**").

WHEREAS

- (A) The Company has created and agreed to issue £176,033 Unsecured Loan Notes to be constituted in the manner set out in this Instrument.
- (B) The Notes will be in registered form and will on the date hereof be issued to each of John Bateson, Emma Lancaster and Kevin Kerrigan (the "**Management Vendors**").

IT IS AGREED as follows:

1 INTERPRETATION

- 1.1** In this Instrument and its Schedules, unless the context otherwise requires, each of the following expressions has the meaning set opposite it:

"Act" means the Companies Act 1985, as amended by the Companies Act 1989, and as may be further amended from time to time;

"Business Day" means a day except a Saturday or Sunday, on which banks in the City of London are open for business generally;

"Conditions" means the terms and conditions endorsed on the Notes in the form, or substantially in the form, set out in Schedule 1 as the same may from time to time be modified in accordance with this Instrument and any reference in this Instrument to a numbered Condition shall be construed accordingly;

"Directors" means the board of directors of the Company from time to time;

"Event of Default" means an event referred to in Condition 6;

"Extraordinary Resolution" has the meaning given in paragraph 18 of Schedule 3;

"Group Company" means Surrey 1 Limited or any of its subsidiaries;

"Issue Date" means the date on which the Notes are issued;

"LIBOR" means the British Bankers' Association Interest Settlement Rate (displayed on the appropriate page of the Telerate screen) for six-month deposits in Sterling as of 9.00 am on the first Business Day of a Missed Payment Date;

"Missed Payment Date"	has the meaning given to it in clause 2.2;
"Notes"	means the £176,033 Unsecured Loan Notes of the Company constituted by this Instrument or as the case may be the principal amount of the Notes for the time being issued and outstanding or as the context may require a specific proportion of them;
"Noteholder"	means in relation to a Note, the person or persons in whose name such Note is registered for the time being in the Register;
"Redemption Date"	means 30 June 2007;
"Register"	means the register of Noteholders maintained by the Company;
"Registrar"	means the Secretary of the Company from time to time or any other person appointed by the Company to be the registrar of the Notes; and
"Repayment"	includes "redemption" and vice versa and the words "repay", "redeem", "repayable", "redeemable", "repaid" and "redeemed" shall be construed accordingly.

1.2 Words and expressions defined in the Conditions shall have the same meanings in this Instrument.

1.3 References in this Instrument to costs, charges and expenses shall, unless otherwise provided, be exclusive of any value added tax or similar tax charged in respect thereof.

1.4 In this Instrument:

1.4.1 headings are for convenience only and shall not affect its interpretation;

1.4.2 references to clauses and Schedules are to be construed as references to the clauses of, and schedules to, this Instrument, references to paragraphs are to be construed as references to paragraphs of the Schedules and references to this Instrument include its Schedules;

1.4.3 references to (or to any specified provision of) this Instrument or any other document or instrument shall be construed as a reference to this Instrument, that provision or that document or instrument as in force for the time being and as amended from time to time in accordance with the terms thereof and (where such consent is required by the terms of this Instrument as a condition to such amendment being made) the prior sanction of an Extraordinary Resolution;

1.4.4 words denoting the singular number shall include the plural and vice versa;

1.4.5 references to persons shall include individuals, corporations (where incorporated), unincorporated associations (including partnerships), trusts, any form of governmental body, agency or authority and any other organisation of any nature (in each case, whether or not having separate legal personality);

1.4.6 a reference to a provision of law includes a reference to any provision which from time to time amends, extends, consolidates or replaces that provision and any subordinate legislation made under any such provision; and

1.4.7 the Recitals and Schedules form an integral part.

2 COVENANT TO PAY PRINCIPAL AND INTEREST

2.1 The Company covenants with the Noteholders that it will, on the Redemption Date, or on the first Business Day thereafter where any such date does not fall on a Business Day in any year), pay in full to the Noteholders the principal amount of the Notes, such payment to be made to the Noteholders pro rata to their respective holdings of the Notes. The payment to the Noteholders in respect of principal upon the Notes held by them respectively shall be in satisfaction pro tanto of the covenant by the Company in this clause 2.1.

2.2 If the Company fails to make a payment of principal and/or interest on the date such payment is due or ought to be paid (a "**Missed Payment Date**"), the sum due for payment shall bear interest (before as well as after judgment) at a rate per annum equal to LIBOR plus five per cent. from the Missed Payment Date until the date of actual payment and such interest shall accrue from day to day and shall be paid by the Company on the last Business Day of each calendar month and if not so paid shall bear interest at the rate set out herein.

2.3 The Company covenants with the Noteholders that interest shall accrue in respect of the Notes from the date hereof (but for the avoidance of doubt not in respect of any period before such date) until repayment in full of the Notes on the principal amount of the Notes then outstanding at the rate per annum and at the times and otherwise in the manner provided in Condition 3 and shall be paid on redemption of the Notes pursuant to Condition 4.

3 ISSUE

3.1 The Notes shall constitute unsecured obligations of the Company ranking pari passu without any preference among themselves and at all times at least pari passu with all other future unsecured obligations of the Company except for those obligations as may be preferred by law.

3.2 The Notes shall be registered in the form or substantially in the form set out in Schedule 1. The Notes shall be issued in such denominations as the Company shall determine.

3.3 Each Note shall be issued under the Company's seal pursuant to the Act or in such other manner as may be permitted by statute.

3.4 The Company shall pay or reimburse any stamp duty, stamp duty reserve tax or other duties or taxes payable in the United Kingdom in connection with the execution of this Instrument or the constitution and original issue, completion and initial delivery of the Notes.

3.5 Schedule 2 shall apply to transfers of Notes.

4 COVENANTS

4.1 The Company covenants with the Noteholders that it will comply with the provisions of this Instrument which are expressed to be binding on it and covenants to perform and observe the same. The Notes shall be held subject to the provisions contained in this Instrument all of which shall be binding to the extent stated above upon the Company and shall be binding upon the Noteholders to the extent applicable and all persons claiming through or under them respectively. The Noteholders shall be entitled to enforce the obligations under the Notes and the Conditions as if the same were set out and contained in this Instrument.

4.2 Without prejudice to anything else contained herein, the Company shall indemnify each of the Noteholders on demand against any losses, premiums, penalties and expenses (including without limitation those incurred in liquidating deposits or re-employing funds and those arising from loss of margin) which that Noteholder may sustain or incur as a consequence of the Company's failure to pay any sum due hereunder on the due date or the occurrence of an Event of Default.

4.3 The certificate of a Noteholder as to any matters referred to in this clause shall, as against the Company and except in the case of manifest error, be conclusive evidence thereof.

5 ENFORCEMENT

At any time following the Notes becoming due and repayable under Condition 6 or if the Company is in breach of any other obligation under this Instrument, any Noteholder may at its discretion and without further notice institute such proceedings against the Company as it shall think fit to enforce repayment or seek another appropriate remedy.

6 UNDERTAKING

The Company will notify the Noteholders forthwith if it becomes aware of any breach by it of any covenant under this Instrument, or any event or occurrence which with the giving of notice and/or lapse of time and/or the making of a relevant determination which constitutes such event and provide the Noteholders with full details of steps which it is taking, or is considering taking, in order to remedy or mitigate the effect of such event or occurrence or otherwise in connection with it.

7 ISSUE OF FURTHER NOTES

The Company may create and issue further notes other than the Notes to rank pari passu with the Notes already in issue.

8 MISCELLANEOUS

- 8.1** No application shall be made to any stock exchange for the Notes to be listed or dealt in.
- 8.2** **8.2.1** Any notice to be given to the Company under this Instrument shall be duly given or sent by pre-paid post (registered post if inland, or air mail if overseas) or by delivery of the same to the Company at its registered office.
- 8.2.2** Any notice to be given to the Noteholders under this Instrument shall be duly given or sent by pre-paid post (registered post if inland, or air mail if overseas) to, or by the delivery of the same to, the address of each Noteholder appearing in the Register.
- 8.2.3** Any notice sent by post shall be deemed to be given on the second Business Day after the date of posting if sent by registered post, on the fifth Business Day after the date of posting if sent by air mail and any notice given by delivery shall be deemed to be given at the time of delivery, provided that where delivery occurs after 6.00 pm on a Business Day or on a day which is not a Business Day, such notice shall be deemed to be given at 9.00 am on the next following Business Day.
- 8.3** The Company shall at all times keep at its registered office or at such other place within the British Isles as the Company may determine a Register showing the amount, the date of issue of each Note for the time being outstanding and all subsequent transfers and changes of ownership of the principal amounts represented thereby, the dates of such transfers and changes of ownership and the names and addresses of the Noteholders. The Noteholders or any of them and any person authorised by any of the Noteholders shall be at liberty at all times during office hours to inspect the Register and to take copies of or extracts from the same or any part of the Register. Any change of name or address on the part of a Noteholder shall forthwith be notified to the Registrar and the Register shall be altered accordingly.

IN WITNESS whereof this Instrument has been executed as a Deed and entered into the day and year first above written.

SCHEDULE 1
CERTIFICATE AND CONDITIONS

[Serial No: ●]

£176,033 Principal Amount

SURREY 2 LIMITED

(Incorporated with limited liability in England under the Companies Act 1985)

(Registered No 5919146) (the “**Company**”)

£176,033 Unsecured Loan Notes

THIS IS TO CERTIFY THAT ● of ● is the registered holder of £● nominal of the Notes.

This Note forms one of a series of Notes constituted by an instrument dated October 2006 made by Surrey 2 Limited (the “**Instrument**”). The holders of the Notes are entitled rateably to the benefit of and are subject to the terms and conditions contained in the Instrument.

No interest shall be payable on this Note.

IN WITNESS whereof this Note is executed as a Deed this day of October 2006.

EXECUTED as a **DEED**
by **SURREY 2 LIMITED**
acting by:

Director

Director/Secretary

TERMS AND CONDITIONS OF THE NOTES

The £176,033 Unsecured Loan Notes (the “**Notes**”) of Surrey 2 Limited (the “**Company**”) are in registered form. The Notes are constituted by an instrument (the “**Instrument**”) dated

October 2006 made by the Company. Copies of the Instrument are available from the registered office of the Company. The statements set out in these terms and conditions include summaries of, and are subject to, the detailed provisions of the Instrument. Words and expressions used in these terms and conditions have, unless otherwise defined or the context otherwise requires, the same meanings as are given to them in the Instrument. The holders of the Notes are entitled to the benefit of, and are deemed to have notice of, all the provisions of the Instrument and the Notes, all of which are binding on them.

1 DENOMINATION AND TITLE

The Notes are in registered form. The Notes shall be issued in such denominations as the Company shall determine. The Company may treat the registered holder of any Note as the absolute owner thereof (whether or not such Note shall be overdue and notwithstanding any notice of ownership or writing thereon or any notice of previous loss or theft or of trust or other interest therein) for the purpose of making payment and for all other purposes.

2 STATUS

The Notes constitute unsecured obligations of the Company ranking pari passu without any preference among themselves and at all times at least pari passu with all other future unsecured obligations of the Company except for those obligations as may be preferred by law.

3 INTEREST

3.1 Interest on the principal amount of the Notes shall be payable from the date hereof at the rate of LIBOR per annum and on 31 December in each year such interest shall be added to the principal amount of the Notes and the aggregate of the principal amount of the Notes and such accrued interest shall continue to accrue interest until repayment of the Notes.

3.2 Such interest shall be paid by the Company on repayment of the Notes pursuant to Condition 4. Interest payable hereunder shall be calculated by reference to a year of 365 days and the number of days elapsed and shall accrue on a daily basis.

4 REDEMPTION AND PURCHASE

4.1 Optional purchase

The Company or any of its subsidiaries may at any time purchase beneficially or procure others to purchase beneficially (subject to providing reasonable evidence of the party for whom such other party is purchasing such shares) for its account all or any of the Notes.

4.2 Redemption

The Company may redeem any Note at any time.

4.3 Redemption for default

If the holders of not less than 75 per cent in principal amount of the notes then outstanding or by an Extraordinary Resolution declare the Notes due and payable under Condition 6 the Notes shall become immediately due and payable at their principal amount together.

4.4 Cancellation

All Notes redeemed or purchased under this Condition 4 will be cancelled and accordingly will not be available for re-issue or re-sale.

5 REDEMPTION IN US DOLLARS

5.1 A Noteholder may, by notice in writing to the Company elect (the "**Election Date**") that the principal amount of his Notes then outstanding shall be redeemed in US Dollars on the Redemption Date in which event the Company shall on the Redemption Date and in full discharge of its obligation to repay the Notes pay to the Noteholder an amount in US Dollars obtained by converting the principal amount outstanding of his Loan Notes to be repaid into US Dollars at the spot rate as set out in the Financial Times as prevailing on the Election Date (or, where the Election Date is not a business day, on the immediately preceding business day), **PROVIDED THAT:**

5.1.1 if the amount payable in US Dollars hereunder would otherwise exceed an amount in US Dollars obtained by converting 100.2% of the Pounds Sterling principal amount outstanding of the Loan Notes to be repaid into US Dollars at the spot rate for the purchase of US Dollars with Pounds Sterling as prevailing on the Redemption Date the latter amount shall be substituted therefor;

5.1.2 if the amount payable in US Dollars hereunder would otherwise be less than the amount in US Dollars obtained by converting 99.8% of the Pounds Sterling principal amount outstanding of the Notes to be repaid into US Dollars at the spot rate for the purchase of US Dollars with Pounds Sterling as prevailing on the Redemption Date the latter amount shall be substituted therefore.

5.2 The Company shall forthwith upon the US Dollar amount to be repaid becoming available certify the rate of exchange to any Noteholder who has elected pursuant to this sub-clause to receive repayment in US Dollars.

6 PAYMENTS

6.1 If the date for payment of any sum under these Conditions is not a Business Day the date for payment shall be postponed to the next Business Day.

6.2 All payments to be made by the Company hereunder shall be made (in the case of redemption) against delivery of the relevant Note executed by the Noteholder and in all cases by an appropriate method to ensure same day value in the hands of the Noteholders.

- 6.3 Save as otherwise expressly provided herein, all payments to be made by the Company hereunder to a Noteholder shall be made without any set-off or counter-claim and each such payment (other than any sum in respect of interest payable under Condition 3) shall be made without deduction for any taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any nature ("Taxes"), unless the Company is compelled by law to deduct any Taxes.

7 EVENTS OF DEFAULT AND ENFORCEMENT

Any Noteholder may if so authorised in writing by the holders if not less than 75 per cent in principal amount of the notes then outstanding or by an Extraordinary Resolution declare the Notes to be due and repayable immediately (and the Notes shall thereby become so due and repayable) if:

- (a) the Company shall fail on the due date to make any payment of principal to any Noteholder under these Conditions and shall not remedy such defect within five Business Days;
- (b) the Company shall fail to perform or observe any other covenant, condition or provision contained in the Notes or the Instrument and on its part to be performed and observed and such failure is not remedied within 15 Business Days;
- (c) any resolution is passed or order made for the winding up or dissolution of the Company save for the purpose of a solvent reorganisation or reconstruction or amalgamation;
- (d) an administration order is made or a receiver, manager, liquidator, provisional liquidator, compulsory manager, administrator or similar officer is appointed in relation to the Company;
- (e) the Company shall be unable to pay its debts within the meaning of section 123 Insolvency Act 1986;
- (f) the Company (whether by virtue of a sale or disposal of its undertaking or any substantial part thereof or for any other reason) ceases or threatens to cease to carry on all or a substantial part of its business; or
- (g) any expropriation, attachment, sequestration, distress or execution affects any material part of the assets of the Company.

8 MODIFICATION AND WAIVER

- 8.1 The Instrument contains provisions for convening meetings of the Noteholders to consider any matter affecting their interests, including the modification by Extraordinary Resolution of these terms and conditions or the provisions of the Instrument. The quorum at any such meeting for passing an Extraordinary Resolution for modifying such provisions is persons holding or representing not less than one-half in principal amount of the Notes for the time being outstanding. Any resolution duly passed at any such meeting shall be binding on all the Noteholders, whether present or not. In addition, a resolution in writing signed by the holders of at least 75 per cent in nominal amount of the Notes for the time being outstanding is for all

purposes as valid and effectual as an Extraordinary Resolution duly passed and shall be binding on all Noteholders.

- 8.2** Any such modification, waiver, authorisation or substitution shall be binding on the Noteholders and any such modification or substitution shall be notified to the Noteholders as soon as practicable thereafter in accordance with clause 8.2 of the Instrument.

9 GOVERNING LAW

The Instrument and the Notes are governed by, and shall be construed in accordance with, English law and the English courts have non-exclusive jurisdiction in connection with the Instrument and the Notes.

SCHEDULE 2

PROVISIONS AS TO REGISTRATION, TRANSFER AND REPLACEMENT OF NOTES

1 EXCLUSION OF EQUITIES

Every Noteholder will be recognised by the Company as entitled to his Note free from any equity, set-off or counter-claim on the part of the Company against the original or any intermediate holder of the Note.

2 TRANSFERABILITY OF NOTES

The Notes shall not be transferable to any party other than to a Group Company.

3 REPLACEMENT OF NOTES

If a Note is mutilated, defaced, destroyed, stolen or lost it may, and shall, in the case of mutilation or defacement, upon the surrender of the mutilated or defaced Note be replaced at the *registered office for the time being of the Company* on payment of such costs as may be incurred in connection therewith and, in the case of destruction, theft or loss, on such terms as to provision of evidence and indemnity as the Company may reasonably require. An entry on the Register shall be made accordingly.

SCHEDULE 3

PROVISIONS FOR MEETINGS AND RESOLUTIONS OF NOTEHOLDERS

1 CALLING OF MEETINGS

The Company may at any time and shall upon the request in writing signed by Noteholders holding in aggregate not less than one-tenth of the principal amount of the Notes then outstanding convene a meeting of the Noteholders, in default of which such Noteholders shall convene such meeting themselves. Every such meeting shall be held at such reasonably convenient and appropriate place in the United Kingdom and time as the Directors may approve.

2 NOTICE OF MEETINGS

2.1 The Noteholders shall be given at least 14 or, in the case of a meeting convened for the purpose of passing an Extraordinary Resolution, at least 21 clear days' notice of any meeting of Noteholders specifying the place, day and time of the meeting. Any such notice shall specify the general nature of the business to be transacted at the meeting thereby convened but, except in the case of a resolution to be proposed as an Extraordinary Resolution, it shall not be necessary to specify the terms of any resolutions to be proposed. The non-receipt of notice by, or the accidental omission to give notice to, any Noteholder shall not invalidate any resolution passed at any such meeting. A Noteholder whose address on the Register is not within the United Kingdom shall not be entitled to receive notice of any meeting unless he shall have given to the Registrar an address within the United Kingdom to which notices are to be sent.

2.2 Notwithstanding that a meeting is called by shorter notice than that specified in paragraph 2.1 above, it shall be deemed to have been duly called if its calling on shorter notice is so agreed by the holders of not less than 75 per cent in principal amount of the Notes then outstanding.

3 CHAIRMAN OF MEETINGS

A person nominated by Noteholders present holding or representing by proxy in aggregate a majority of the principal amount of the Notes then outstanding shall be entitled to take the chair at any such meeting.

4 QUORUM AT MEETINGS

At any meeting of Noteholders convened for any purpose other than the passing of an Extraordinary Resolution a person or persons holding or representing by proxy in aggregate not less than one-quarter of the principal amount of the Notes then outstanding shall form a quorum for the transaction of business. At any meeting convened for the purpose of passing an Extraordinary Resolution a person or persons holding or representing by proxy in aggregate a majority of the principal amount of the Notes then outstanding shall form a quorum. No business (other than the

choosing of a Chairman) shall be transacted at any meeting unless the requisite quorum is present at the commencement of business.

5 ABSENCE OF QUORUM

If within 15 minutes from the time appointed for any meeting of the Noteholders a quorum is not present the meeting shall, if convened upon the requisition of the Noteholders, be dissolved. In any other case it shall stand adjourned to such day and time (being not less than 14 days thereafter) and to such place as may be appointed by the Chairman and at such adjourned meeting the Noteholders present in person or by proxy and entitled to vote, whatever the principal amount of the Notes then outstanding held by them, shall form a quorum and shall have power to pass any Extraordinary or other resolution and to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.

6 ADJOURNMENT OF MEETINGS

The Chairman may with the consent of any meeting at which a quorum is present and shall if directed by a person or persons holding or representing by proxy in aggregate not less than one-tenth of the principal amount of the Notes then outstanding adjourn the same from time to time and from place to place but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place.

7 NOTICE OF ADJOURNED MEETINGS

Notice of any adjourned meeting at which an Extraordinary Resolution is to be submitted shall be given in the manner provided by this Instrument and such notice shall state that the Noteholders present in person or by proxy at the adjourned meeting will form a quorum.

8 RESOLUTION ON SHOW OF HANDS

Every question submitted to a meeting of Noteholders shall be decided in the first instance by a show of hands. In case of an equality of votes the Chairman shall both on a show of hands and on a poll have a casting vote in addition to the vote or votes (if any) to which he may be entitled as a Noteholder or as a duly appointed proxy.

9 DEMAND FOR POLL

At any meeting of Noteholders unless (before or on the declaration of the result of the show of hands) a poll is demanded by the Chairman or by one or more Noteholders holding or representing by proxy in aggregate no less than one-twentieth of the principal amount of the Notes then outstanding a declaration by the Chairman that a resolution has been carried or carried by a particular majority or lost or not carried by any particular majority shall be conclusive evidence of the fact.

10 MANNER OF TAKING POLL

If at any such meeting a poll is validly demanded it shall be taken in such manner as the Chairman may direct and the result of such poll shall be deemed to be the

resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.

11 TIME FOR TAKING POLL

Any poll demanded at any such meeting on the election of a Chairman or on any question of adjournment shall be taken at the meeting without adjournment. A poll demanded on any other question shall be taken at such time and place as the Chairman may direct. No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

12 PERSONS ENTITLED TO VOTE

The registered holders of any of the Notes shall be entitled to vote either in person or by proxy.

13 INSTRUMENT APPOINTING PROXY

Every instrument appointing a proxy must be in writing signed by a duly authorised officer of the Noteholder and shall be in any usual form or in such other form as the Directors may approve. Such instrument of proxy shall unless the contrary is stated thereon confer authority to demand or join in demanding a poll and to vote on a resolution or amendment of a resolution put to the meeting for which it is given as the proxy thinks fit, be valid as well for an adjournment of the meeting as for the meeting to which it relates and need not be witnessed. A person appointed to act as a proxy need not be a Noteholder.

14 DEPOSIT OF INSTRUMENT APPOINTING PROXY

The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at such place or places as the Company (or the Noteholders in default of the Company convening the meeting) may in the notice of meeting direct or if no such place is specified then at the registered office of the Company not less than 48 hours before the time appointed for holding the meeting or adjourned meeting or the taking of a poll at which the person named in such instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous revocation of the instrument of proxy or of the authority under which the instrument of proxy is given or transfer of the Notes in respect of which it is given unless previous intimation in writing of such revocation or transfer shall have been received at the registered office of the Company at least one hour before the time for holding the meeting or adjourned meeting at which the vote is given. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution.

15 VOTES

On a show of hands every Noteholder who is present by a representative or by one of its officers as its proxy shall have one vote and on a poll every Noteholder present in person or by proxy shall have one vote for every £1 principal amount of the Notes then outstanding of which he is the holder. A Noteholder entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

16 POWERS OF MEETINGS OF NOTEHOLDERS

A meeting of the Noteholders shall in addition to any other powers have the following powers exercisable by Extraordinary Resolution namely:

- (a) power to sanction any compromise or arrangement proposed to be made between the Company and the Noteholders;
- (b) power to sanction any abrogation, modification or compromise or any arrangement in respect of the rights of the Noteholders against the Company or its property whether such rights shall arise under this Instrument or otherwise;
- (c) power to sanction any scheme for the reconstruction of the Company or for the amalgamation of the Company with any other company;
- (d) power to sanction any scheme or proposal for the sale or exchange of the Notes for or the conversion of the Notes into shares, stock, debentures, debenture stock or other obligations or securities of the Company or any other company formed or to be formed or cash or partly for or into such shares, stock, debentures, debenture stock or other obligations or securities as aforesaid and partly for or into cash and for the appointment of some person with power on behalf of the Noteholders to execute an instrument of transfer of the Notes held by them in favour of the person to or with whom the Notes are to be sold or exchanged respectively;
- (e) power to assent to any modifications of the Conditions and/or of the provisions contained in this Instrument proposed or agreed to by the Company and to authorise the Company to execute an instrument supplemental to the Instrument embodying any such modification;
- (f) power to sanction the release of the Company from payment of all or any part of the principal amount of the Notes, and any other moneys payable to Noteholders pursuant to this Instrument or from any other obligation arising under this Instrument;
- (g) power to appoint any persons (whether Noteholders or not) as a committee to represent the interest of the Noteholders and to confer upon such committee any powers or discretions which the Noteholders could themselves exercise;
- (h) power to give any approval, authority, sanction, direction or request which under any of the provisions of this Instrument is required to be given by Extraordinary Resolution; and

- (i) power to declare the Notes due and payable pursuant to Condition 6.

17 EXTRAORDINARY RESOLUTION BINDING ON ALL NOTEHOLDERS

An Extraordinary Resolution shall be binding upon all the Noteholders whether present or not present at such meeting and each of the Noteholders shall be bound to give effect thereto accordingly and the passing of any such resolution shall be conclusive evidence that the circumstances justify the passing thereof the intention being that it shall rest with the meeting to determine without appeal whether or not the circumstances justify the passing of such resolution.

18 DEFINITION OF EXTRAORDINARY RESOLUTION

The expression "**Extraordinary Resolution**" means a resolution passed at a meeting of the Noteholders duly convened and held in accordance with the provisions herein contained by a majority consisting of not less than three-fourths of the persons voting thereat upon a show of hands or if a poll is demanded then by a majority consisting of not less than three-fourths of the votes given on such poll.

19 RESOLUTIONS IN WRITING

A resolution in writing signed by the holders of at least three-fourths of the principal amount of the Notes then outstanding who are for the time being entitled to receive notice of meetings in accordance with the provisions herein contained shall for all purposes be valid and effectual as an Extraordinary Resolution passed at a meeting of Noteholders. Such resolution in writing may be contained in one document or in several documents in like form each signed by one or more of the Noteholders.

20 MINUTES OF MEETINGS

Minutes of all resolutions and proceedings at every meeting of the Noteholders shall be made and duly entered in books kept for that purpose by the Company and any such minutes if purporting to be signed by the Chairman of the meeting at which such resolutions were passed or proceedings had or by the Chairman of the next succeeding meeting of the Noteholders shall be conclusive evidence of the matters therein contained and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly convened and held and all resolutions passed thereat to have been duly passed.

EXECUTED as a **DEED**
by **SURREY 2 LIMITED**
acting by:

Director

Director/Secretary

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