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COMPANIES FORM No 395

Particulars of a mortgage or charge

395

CHFP000

A fee of £13 is payable to Companies House in respect of each register entry for the mortgage or charge.

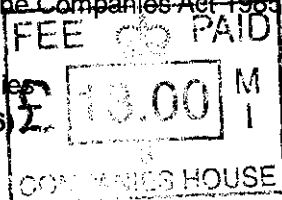
Please do not write
in this margin

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

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



For Official use

Company Number

6025340

Name of Company

Copper Holdco Limited (the "Chargor")

Date of creation of the charge

2 March 2007

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

Debenture (the "Debenture") dated 2 March 2007 between the Chargor and Copper Topco Limited (the "Lender").

Amount secured by the mortgage or charge

The amount secured in accordance with the Debenture is the Secured Liabilities which are defined in the Debenture as all monies, debts and liabilities from time to time due, owing or incurred by the Chargor to the Lender under or in connection with the A Loan Note Instrument whether actual or contingent, present or future and in any currency (whether incurred alone or jointly with another) and the Lender's charges, commission, Costs and interest under or in connection with the A Loan Note Instrument.

Name and address of the mortgagees or persons entitled to the charge

Copper Topco Limited

One Silk Street

London

Postcode

EC2Y 8HQ

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

Linklaters

One Silk Street

London EC2Y 8HQ

Tel: 020 7456 2000

Ref: R Hodgson - G Middleton

Please return
via

GL London Courier

Time critical reference

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

428
08/03/2007

Short particulars of all the property mortgaged or charged

(PLEASE SEE ATTACHED 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)

A fee of £13 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Signed

Linklaters

Date

08/03/07

On behalf of chargee[†]

Note

[†] 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, e.g. "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 including 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 CF4 3UZ

Page 2

Short particulars of all the property mortgaged or charged

The Chargor covenants to discharge on demand the Secured Liabilities and as a continuing security for such discharge and with full title guarantee charges to the Lender the property set out below in the manner set out below:

1 Fixed Charges

- 1.1 by way of fixed charge, all the freehold and leasehold property now vested in or charged to the Chargor and all Rights relating to it;
- 1.2 by way of fixed charge all estates or interests in any freehold or leasehold property in the future vested in or charged to the Chargor (not otherwise effectively mortgaged in the Lender's favour by clauses 3.1 of the Debenture) (detailed in paragraph 1.1 above) and all Rights relating to it;
- 1.3 by way of fixed mortgage by assignment (subject always to reassignment upon redemption), all claims for repayment or otherwise which the Chargor may have against a party to whom it has sold or assigned receivables on termination of that arrangement;
- 1.4 by way of fixed charge all credit balances and bank deposits to the credit of the Chargor from time to time on any account with the Lender;
- 1.5 by way of fixed mortgage by assignment (subject always to reassignment upon redemption), all credit balances and bank deposits to the credit of the Chargor with any person other than the Lender now or at any time due or owing to the Chargor together with the full benefit of all rights and remedies relating to them;
- 1.6 by way of fixed charge, all subsisting patents and subsisting rights of a similar nature held in any part of the world, applications for patents and such rights, divisions and continuations of such applications for patents and the right to apply for any applications in any part of the world (in each case for their full period and all extensions and renewals of them);
- 1.7 by way of fixed charge, all domain name registrations and all applications for them and the right to apply for any of them in any part of the world;
- 1.8 by way of fixed charge, all registered trademarks and all applications for them and the right to apply for any of them in any part of the world and all unregistered trademarks;
- 1.9 by way of fixed charge, all service marks of the Chargor;
- 1.10 by way of fixed charge all registered designs and all applications for them and the right to apply for any of them in any part of the world;
- 1.11 by way of fixed charge, inventions, utility models, confidential information, business names, trade names, brand names, copyright and rights in the nature of copyright, design rights and get-up and any similar rights existing in any country (including without limitation rights in computer software);
- 1.12 by way of fixed charge all the body of knowledge, technical experience, expertise and skills, technical processors, secret processors, formulae and technical information held by the Chargor and relating to its business, which is not in the public domain;
- 1.13 by way of fixed charge, the benefit (subject to the burden) of any and all agreements, arrangement and licenses in connection with the Intellectual Property;
- 1.14 by way of fixed charge, all the plant and machinery, equipment, fittings, installations and apparatus, furniture, furnishings, tools, motor vehicles and all other chattels and moveable assets (other than fixtures) of the Chargor present and future and not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts;

Short particulars of all the property mortgaged or charged

- 1.15 by way of fixed charge, all the goodwill and uncalled capital for the time being of the Chargor;
- 1.16 by way of fixed charge, all stocks, shares and other securities held by the Chargor from time to time in any Subsidiary;
- 1.17 by way of fixed charge all stocks shares and other securities of the Chargor present and future and all income and rights derived from or attaching to them;
- 1.18 by way of fixed charge the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the Lender or any third party; and
- 1.19 by way of a fixed mortgage by assignment (subject to always to reassignment upon redemption), all its right, title and interest in and to the Assigned Copper Assets as defined in a Deed of Assignment of even date between IBP Limited (in administration), its administrators and the Chargor.

2 Floating Charge

2.1 By way of floating charge:

- (i) all the undertaking and all property assets and rights of the Chargor present and future not subject to a fixed charge under the Debenture; and
- (ii) all property and assets which are from time to time situate in Scotland.

3 Negative Pledge

The Chargor shall not:

- 3.1 create, purport to create or allow to subsist, any Security Interest over the whole or any part of the Charged Property other than in favour of the Lender (other than any Security Interest referred to and regulated by the Intercreditor Deeds); or
- 3.2 without prejudice to clause 4.3 of the Debenture (detailed in paragraph 3.3 below), sell, lease or otherwise dispose of the whole or any part of the Charged Property except in the ordinary course of its trade in respect of that part of the Charged Property which is subject only to an uncrystallised floating charge in favour of the Lender (other than any Security Interest referred to and regulated by the Intercreditor Deeds); or
- 3.3 save for arrangements with Burdale Financial Limited, sell, assign, factor or discount any of its future revenues or income.

4 Administrators and Receivers

- 4.1 The Debenture gives the Lender the power to appoint an Administrator or a Receiver.
- 4.2 Paragraph 14 of Schedule B1 of the Insolvency Act 1986 applies to the Debenture and to the floating charges contained within it.

5 Conversion of Floating Charge

- 5.1 The Lender may by written notice to the Chargor convert the floating charge into a fixed charge as regards such Charged Property as the Lender may specify (whether generally or specifically) in that notice.
- 5.2 If, without the prior written consent of the Lender, the Chargor breaches or takes any step with a view to breaching any provision of clause 4 of the Debenture (Negative Pledge) (detailed in

Name of Company

Copper Holdco Limited

Company Number

6025340

Short particulars of all the property mortgaged or charged

paragraphs 3.1 to 3.3 above) in respect of any of the Charged Property which is subject to an uncrystallised floating charge under the Debenture, or if any person levies or attempts to levy any distress, attachment, execution or other legal process against any of that Charged Property to which the breach or step relates, such floating charge will automatically, without notice, be converted into a fixed charge as soon as that breach occurs or that step is taken.

6 Power of Attorney

The Chargor irrevocably appoints, by way of security the Lender, each person deriving title from the Lender, Administrator or Receiver, as the case may be, jointly and severally to be its attorney (with full power to appoint substitutes and to sub-delegate) to do any act or thing which the Chargor is, or may become, obliged to do pursuant to the Debenture. The Chargor ratifies and confirms anything done or purported to be done by any attorney appointed pursuant to clause 15 of the Debenture (detailed in this paragraph 6).

Short particulars of all the property mortgaged or charged**Appendix 1****DEFINITIONS**

"Administrative Receiver" means any person appointed or to be appointed by the Lender as administrative receiver pursuant to the exceptions to section 72A (1) or (2) of the Insolvency Act 1986;

"Administrator" means any person appointed or to be appointed by the Lender as administrator pursuant to Schedule B1 to the Insolvency Act 1986;

"A Loan Note Instrument" means the A loan note instruments constituting the issue by the Chargor of up to £3,999,069.80 10 per cent. secured A loan notes 2010 to the Lender dated on or about the date of this Deed;

"Ancillary Rights" means all claims, suits, causes of action, and any other right of IBP Limited (including where such claims, suits, causes of action or other rights have been acquired by IBP Limited from their Predecessors-in-Title), whether known or unknown, relating directly or indirectly to the Claim;

"Assigned Copper Assets" means any and all of IBP Limited's right, title and interest under or in respect of the Claim, the Rights of Subrogation and the Ancillary Rights;

"Bank" means Burdale Financial Limited;

"Charged Property" means the whole or any part of the property, assets, income and undertaking of the Chargor from time to time mortgaged, charged or assigned to the Lender under the Debenture;

"Claim" means IBP Limited's claim for contribution and indemnity against the Obligors or any other Guarantor in respect of the payment of the Consideration Loan proceeds to the Bank;

"Consideration Loan" means the amount of £2,923,750 the Chargor lent to Hackremo (No. 2431) Limited;

"Costs" means all costs, charges or expenses on a full indemnity basis of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax to be charged on those costs, charges, expenses and disbursements;

"Facility Company" means IBP Limited, IBP Conex Limited and each company which has become or becomes a Facility Company in accordance with the terms of the facility agreement, dated 24 October 2001 and made between IBP Limited, the Bank and others as Facility Companies and/or Guarantors and pursuant to its obligations under the Debenture (the **"Facility Agreement"**);

"Guarantor" means IBP Limited, IBP Conex Limited and each company which has become or becomes a Facility Company in accordance with the terms of the Facility Agreement;

"Intellectual Property" means together the property described in clauses 3.7 to 3.14 of the Debenture (inclusive) as set out in paragraphs 1.6 to 1.13 of this document;

"Intercreditor Deeds" means the deed of priorities and subordination dated on or about the date of the Debenture between amongst others Burdale Financial Limited, Pearl Fittings Limited (**"Pearl"**), Endless (No 3) LLP (**"Endless"**), the Chargor, Traditional Method Limited (to be renamed Endless (IBP) Limited), Hamsard 3008 Limited (**"Hamsard"**) and the Lender and the deed of priorities and subordination dated on or about the date of the Debenture between amongst others Hamsard, Traditional Method Limited (to be

Name of Company

Copper Holdco Limited

Company Number

6025340

Short particulars of all the property mortgaged or charged

renamed Endless (IBP) Limited), Pearl, Endless, the Chargor and the Lender and **"Intercreditor Deed"** shall mean either of them;

"Obligors" means the Facility Companies and the Guarantors;

"Predecessor-in-Title" means any of IBP Limited's predecessors-in-title to the Assigned Copper Assets or any part thereof;

"Receiver" means any person appointed or to be appointed by the Lender as receiver or receiver and manager or (where applicable) an Administrative Receiver pursuant to the Debenture;

"Rights" means all the Chargor's rights, title and interest from time to time in any lease, licence or occupational right (or an agreement for any of them) together with all the Chargor's rights, title and interest from time to time in any renewal of, replacement of or variation to any lease, licence or occupational right (or an agreement for any of them);

"Rights of Subrogation" means all of IBP Limited's rights to subrogate to every judgement, specialty or other security or otherwise to exercise any right or power of the Bank or any other party in order to seek to recover or satisfy the Claim;

"Security Interest" means any mortgage, charge, assignment, pledge, lien, right of set off, hypothecation, encumbrance, priority or other security interest (whether fixed or floating) including, without limitation, any 'hold-back' or 'flawed asset' arrangement together with any preferential right, retention of title, deferred purchase, leasing, sale or purchase, sale and leaseback, arrangement, trust, agreement, declaration of trust, trust arising by operation of law, any option or agreement for any of the same or any arrangement which has substantially the same commercial or substantive effect as the creation of security;

"Subsidiary" means a subsidiary within the meaning of s736 of the Companies Act 1985.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 06025340

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 2nd MARCH 2007 AND CREATED BY COPPER HOLDCO LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO COPPER TOPCO LIMITED 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 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th MARCH 2007.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES