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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.

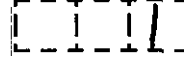
134135/13
395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



6025920

Name of company

* Premier Fleet Management And Contract Hire Limited ("the Company")

Date of creation of the charge

13 December 2006

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

Charge Over Shares dated 13 December 2006 ("the Charge") between (1) the Company, (2) Venson Group Plc (in administration) ("Venson") and (3) Martin Gilbert Ellis and Nicholas Stewart Wood ("the Administrators")

Amount secured by the mortgage or charge

(a) all indebtedness and monies and all obligations and liabilities whatsoever, in whatever currency denominated, whether actual or contingent, present or future, which may be now or hereafter due, owing or incurred by the Company to the Secured Parties under clause 7 of the Share Sale Agreement (defined in attached Schedule 1); and

(b) all costs (including legal costs), charges, expenses and damages sustained or incurred by the Secured Parties, in connection with the enforcement, defence or protection of the security constituted by the Charge or the pursuit of any rights under or in connection with the Share Sale Agreement, the Charge, the Securities or any calls or other payments relating to the Securities in each case on a full indemnity basis; and

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

Venson Group Plc (in administration) (No. 2712574) whose registered office is at Venson House, Esher Green, Esher, Surrey

Postcode KT10 8BH

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

DLA Piper UK LLP
3 Noble Street
London
EC2V 7EE

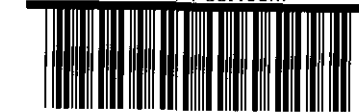
AJT/11977/120132

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room



LD3
COMPANIES HOUSE

450
18/12/2006

Short particulars of all the property mortgaged or charged

The Company with such right, title and interest as the Company has, and without the benefit of Section 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 and to the intent that the security created shall rank as a continuing security for Secured Obligations, charges to the Secured Parties by way of first fixed charge:

all Shares in the Companies and any proceeds of sale arising therefrom;

all dividends, which shall include any credits, rebates or refunds in respect of any taxes, duties, imposts or charges imposed upon the same at any time and from time to time, interest or other distributions (whether in cash in specie or of a capital or income nature) which may now or hereafter be declared, made, paid or payable on or by reference to all Shares in the Companies and any proceeds of sale arising therefrom; and

all accretions, allotments, offers, rights, benefits, moneys, securities, property or other advantages accruing, issued or offered in respect of or deriving from all Shares in the Companies and any proceeds of sale arising therefrom at any time, whether by way of reorganisation, merger, amalgamation, reconstruction, rights, bonus, capitalisation of loan, profits or reserves, substitution, conversion, exchange, preference, pre-emption, option, redemption or otherwise howsoever (together "**The Security By Way Of First Fixed Charge**").

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed *DLA Piper UK LLP*

Date *15 December 2006*

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [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 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

Name of company

*insert full name
of Company

* Premier Fleet Management And Contract Hire Limited ("the Company")

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)

(c) interest on and in respect of any amounts due under the Charge from day to day until full discharge (whether before or after judgment, liquidation, winding-up or administration of the Company) and any sum payable under clause (b) above at such rate or rates as may from time to time be payable or deemed to be payable and compounded (whether before or after demand or judgment) in accordance with the Share Sale Agreement PROVIDED THAT, in relation to such costs, charges, expenses, and damages and other sums as are mentioned in clause (b) above interest shall accrue and be payable as from the date on which the same are paid by the Secured Parties, as therein mentioned without the necessity for any demand being made for payment thereof ("**Secured Obligations**").

Addendum 3/4

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

Martin Gilbert Ellis and Nicholas Stewart Wood both of Grant Thornton UK LLP, Grant Thornton House, Melton House, Euston Square, London NW1 2EP

Addendum 4/4

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

NON- ASSIGNABILITY

The Company will not (without the prior consent in writing of the Secured Parties) permit any person other than the Company, the Secured Parties or its nominee to be registered as holder of the Securities or any part thereof.

RESTRICTIONS ON DEALING

The Company will not (without the prior consent in writing of the Secured Parties) create or purport to create or permit to subsist any Security Interest (other than in favour of the Secured Parties) on or over the Securities or any part thereof or interest therein or right in respect thereof or enter into any agreement to grant or create such a Security Interest; or sell, transfer or otherwise dispose of the Securities or any part thereof or interest therein or right in respect thereof or attempt or agree so to do.

The Company will not (without the prior consent in writing of the Secured Parties) do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Secured Parties of the Securities including, without limitation, disposing or dealing with its beneficial interest in the Securities; and not exercise any voting rights in respect of the Securities in any way that may or may tend to prejudice, in any manner whatsoever, the security created by the Charge other than in the ordinary course of business of the Companies.

CONTINUING SECURITY

This security shall be a continuing security notwithstanding the liquidation, winding up or dissolution of the Company or any change in the constitution of the Company or any settlement of account or other matter whatsoever and is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee, lien, pledge, bill, note, mortgage or other Security Interest (whether created by the deposit of documents or otherwise) now or hereafter held by or available to the Secured Parties

Name of company

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and shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Secured Parties now or hereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same or any rights which it may now or hereafter have or giving time for payment or indulgence or compounding with any other person liable.

DEFINITIONS

"Companies" means Venson Automotive Solutions Limited (No. 02714185), Venson Properties Limited (No. 04190602) and Venson Nottingham Limited (No. 04215190)

"Profit" means the total consideration (direct or indirect) received by the Company or to any other person to whom the Company may direct (or as the case may be the Companies) arising from the sale (at market value) of the whole or any part of the Shares and/or a sale of the whole of the business and assets of all or any of the Companies **PLUS** any post Completion sum withdrawn by the Company whether by way of dividend, inter-company loan or repayment of capital **LESS** (i) (in the event of a business and asset sale only) the settlement of the liabilities of that relevant Company, (ii) any capital injections which may from time to time be made by the Company into that relevant Company, (iii) the consideration payable pursuant to this agreement (which is £350,000) attributable to that relevant Company, and (iv) any direct expense reasonably incurred by the Company in connection with such a sale.;

"Secured Parties" means Venson and the Administrators (or any one of them);

"Securities" means all the shares, stocks, securities, documents, instruments, rights, benefits, accretions, moneys, advantages and property referred to under The Security By Way Of First Fixed Charge and any other shares, stocks, securities or property for the time being or at any time representing the same or acquired in respect thereof together with all accretions to the same;

"Security Interest" means any mortgage, charge, hypothecation, pledge, lien, encumbrance, trust arrangement, contractual arrangement having the effect of security, conditional sale or other title retention agreement or other security interest whatsoever, howsoever created or arising;

"Shares" means the entire issued and allotted share capital of the Companies as at 13 December 2006; and

"Share Sale Agreement" means an agreement dated 13 December 2006 between (1) the Company, (2) Venson and (3) the Administrators.

FORM 395 PREMIER FLEET MANAGEMENT AND CONTRACT HIRE LIMITED

SCHEDULE 1

CLAUSE 7 OF THE SHARE SALE AGREEMENT

- 7.1 If the Company shall sell (at market value) the whole or any part of the Shares and/or the whole of the business and assets of the Companies within a period of 6 months from 13 December 2006, then the Company shall pay to Venson (acting by the Administrators) additional consideration of a cash sum equivalent to 100% of the total Profit received by the Company or/as the case may be, the Companies.
- 7.2 The Company shall (at its own expense) supply the Administrators with such information, documentation, certificates and/or workings in relation to the calculation of the Profit as may from time to time be reasonably requested and which shall be supplied as soon as reasonably practicable and in any event within 3 business days of the request and shall immediately notify the Administrators in writing should any negotiations for the proposed sale of the whole or any part of the Shares or the whole of the businesses and assets of all or any of the Companies commence.
- 7.3 If reasonably requested by the Administrators, the Company shall at its expense procure that its accountants shall certify in writing the amount of the Profit.
- 7.4 Any dispute as to the level of Profit which may become payable subject to the provisions of this clause shall be referred to an independent firm of Chartered Accountants appointed by the Administrators and the Company (or if the Administrators and the Company cannot agree on an independent firm of chartered accountants, such firm as appointed by the President of the Institute of Chartered Accounts in England and Wales) whose decision on the level of Profit payable shall be final and binding on the parties hereto.
- 7.5 The Company hereby warrants to Venson and/or the Administrators that it shall not intentionally market or sell, not procure the marketing or sale of the Shares, or the whole business and/or assets of the Companies within the 6 month period referred to in clause 7.1 above, at a price that is lower than the market value of the Shares at that point in time, as would reasonably be determined.
- 7.6 Payment to Venson by the Company on account of any profit, shall, subject to clause 7.4 above, be made within 14 business days of the Company having received, or any other person to whom the Company will have directed to receive, the Profit.
- 7.7 As security for the sums due under this clause, the Company will grant to Venson and the Administrators a charge over the Shares in the agreed form, which shall be automatically released to the Company if the Company has not sold the whole or any part of the Shares and/or the whole of the business and assets of the Companies within a period of 6 months from the 13 December 2006.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 06025920

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER SHARES DATED THE 13th DECEMBER 2006 AND CREATED BY PREMIER FLEET MANAGEMENT AND CONTRACT HIRE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO VENSON GROUP PLC 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 18th DECEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd DECEMBER 2006.

PDMM



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES