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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

130123/130

395

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

(12)

Company number

06249799

Name of company

* Howden Broking Group Limited ("the "Company")

Date of creation of the charge

31 March 2008

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

Debenture between (1) the Company and (2) the Bank (as defined below) (the
"Debenture")

Amount secured by the mortgage or charge

Please see attached Schedule 1

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

HSBC Bank plc whose registered office is at 8 Canada Square, in the City of
London (the "Bank")

Postcode E14 5HQ

Presentor's name address and
reference (if any)

Pinsent Masons LLP
CityPoint
One Ropemaker Street
London
EC2Y 9AH

AV03/55165.07495

Time critical reference

For official Use (02/00)

Mortgage Section

Post room

SATURDAY



A4937YMH

A14

05/04/2008

43

COMPANIES HOUSE

ANDREW
HICKERS →

Short particulars of all the property mortgaged or charged

Please see attached Schedule 2

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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

Print Merion LLP

Date

3/6/08

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

SCHEDULE 1

Amount secured by the mortgage or charge

- 1 The Debenture shall be security for the payment and discharge of the Debt mentioned in paragraph 2 below
- 2 The Debt is all money and liabilities whatever, whenever and however incurred whether now or in the future due, or become due, from the Company to the Bank (the "Debt")

This includes, but is not limited to,

 - 2 1 overdrafts, loans or other facilities and further advances of money,
 - 2 2 guarantees and indemnities to the Bank and any of the Company's other contingent liabilities,
 - 2 3 discount, commission and other lawful charges and expenses,
 - 2 4 interest in accordance with any agreement between the Company and the Bank and, if there is no agreement, interest on any money and liabilities due from the Company at an annual rate of 3% above the Banks base rate from time to time computed and compounded monthly and/or according to the Bank's then current practice Interest as above applies before and after any demand or judgement,
 - 2 5 money agreed to be paid by the Company under paragraph 3 below
- 3 The Company shall reimburse to the Bank on demand on a full indemnity basis, all costs, charges and expenses (including, without limitation, all amounts reasonably determined by the Bank to be necessary to compensate it for internal management or administration costs, charges and expenses) properly incurred by the Bank -
 - 3 1 1 in ensuring the Debenture is effective,
 - 3 1 2 in connection with the improvement, perfection or protection of the security by this Debenture,
 - 3 1 3 in the exercise of any rights, remedies, powers, authorities and discretions conferred under, or in connection with, this Debenture (together with any value added tax or similar tax charged or chargeable in respect of it)

All such amounts shall be debited to an account in the name of the Company Until they are reimbursed they shall bear interest at a rate of three per cent per annum over the Bank's Base Rate from time to time calculated and compounded monthly and/or according to the Bank's then current practice and shall be payable on demand They will be secured as part of the Debt by this Debenture

SCHEDULE 2

Short particulars of all the property mortgaged or charged

- 1 The Company, with full title guarantee, and as security for the payment and discharge of the Debt, charges -
- 3 2 By way of legal mortgage all freehold and leasehold land now vested in the Company together with all buildings fixtures, fittings and fixed plant and machinery now or at any time afterwards on it
- 3 3 By way of first fixed charge, the chattels (including all additions and improvements to, and replacements of, them from time to time), securities, intellectual property and/or other property mentioned in the Second Schedule of the Debenture
- 3 4 By way of first fixed charge (except as already charged above) -
 - 3 4 1 All present and future right, title and interest of the Company in or to any freehold or leasehold land or other immovable property wherever situated and all fixtures, fittings and fixed plant and machinery now or at any time afterwards on it
 - 3 4 2 All chattels now or at any time afterwards belonging to the Company This excludes any of them for the time being forming part of the stock in trade or work-in-progress of the Company or which are, for the time being, otherwise effectively charged by way of legal mortgage or fixed charge by the Debenture
 - 3 4 3 The benefit of all rights, licences, guarantees, rent deposits, contracts, deeds, undertakings and warranties relating to any land or other property mentioned above and/or to any trade or business from time to time carried on by the Company
 - 3 4 4 All book debts and other debts and monetary claims and any rents, licence fees or other payments due from any lessee, licensee or occupier of any immovable property wherever situated now or at any time afterwards due owing or incurred to the Company In addition, the full benefit of all guarantees and securities for them and all liens, reservations of title and other rights enabling the Company to enforce any such debts or claims (collectively called the "debts") This excludes all such debts and claims (if any) as the Bank may from time to time have agreed in writing with the Company which shall not be subject to this fixed charge and also such debts and claims as charged in accordance with paragraph (1 3 5) below
 - 3 4 5 Any credit balance on any account of the Company with the Bank
 - 3 4 6 Any credit balance on any account of the Company with any bank (other than the Bank) or other person
 - 3 4 7 All goodwill and uncalled capital for the time being of the Company
 - 3 4 8 All stocks, shares, debentures, bonds, loan capital and other securities of any description of any other person (including, without limitation, any subsidiary or subsidiary undertaking of the Company) In addition,
 - (a) all rights to subscribe to or convert other securities into or otherwise acquire any such securities now or at any time afterwards belonging to the Company,

- (b) all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to, any of these (together with any securities mentioned in the Second Schedule of the Debenture, collectively called, the "securities")

3 4 9 All letters patent, trademarks, service marks, designs, utility models, copyrights, design rights, applications for registration of any of them and the right to apply for them in any part of the world. In addition, moral rights, inventions, confidential information, know-how and rights of a similar nature arising or subsisting anywhere in the world in relation to all or any of the above (whether registered or unregistered) now or at any time afterwards belonging to the Company (together with any of the same mentioned in the Second Schedule of the Debenture, collectively called the "intellectual property")

3 4 10 All policies of life insurance or assurance and all rights and claims to which the Company is now, or may at any time afterwards, become entitled in relation to the proceeds of them or of any other policies of insurance of any description (including, without limitation, the insurances mentioned to in Clause 8(a) of the Debenture)

3 4 11 All rights and other property to which the Company is now, or may at any time afterwards, become entitled as a result of, or in connection with, any proceedings threatened or commenced under the Insolvency Act 1986 or any similar legislation in any jurisdiction

3 4 12 The benefit of all agreements for the provision by the Company to any person of any loan or credit or other financial accommodation of any description (including, without limitation, any finance leases and hire or hire-purchase agreements) now, or at any time afterwards, entered into by the Company

3 4 13 The proceeds of sale of any property mentioned above

3 5 By way of floating charge, all the undertaking of the Company and all its property whatsoever and wheresoever both present and future. This will not include any part of the same which is, for the time being, effectively charged by way of legal mortgage or fixed charge by this Debenture and recognised as effectively so charged under the laws of the jurisdiction in which the same is situated

The property referred to in paragraphs 1 1, 1 2, 1 3 and 1 4 is collectively called the "charged property". The property referred to in paragraphs 1 1, 1 2 and 1 3 (together with any property for the time being effectively charged by way of fixed charge by the application of Clause 5 of the Debenture) is collectively called the "fixed charged property"

Restrictions on Company

4 The Company shall not, except with the prior written consent of the Bank -

4 1 create or attempt to create, or allow to subsist over all or any of the charged property, any mortgage, charge, lien, pledge or other security other than the Debenture, or

4 2 allow any tangible property, forming part of the fixed charged property, to leave the possession of the Company (except for the purpose of necessary repair or maintenance) or to be used by any person other than the Company or for any purpose other than in connection with the business of the Company, or

- 4.3 release, exchange, compound, set off, grant time or agree to any other arrangement in respect of, or in any other way deal with, all or any of the debts except as expressly allowed by this Debenture, or
- 4.4 part with, hire, lend, sell, assign or dispose of all, or any part of (or any right, title or interest in), the fixed charged property or all, or (except by a sale or disposal in the ordinary course of the Company's business and for the purpose of carrying on the same) any part of the remainder of the charged property



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY NO. 6249799
CHARGE NO. 2

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 31 MARCH
2008 AND CREATED BY HOWDEN BROKING GROUP LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
THE COMPANY TO HSBC BANK PLC ON ANY ACCOUNT
WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1
PART XII OF THE COMPANIES ACT 1985 ON THE 5 APRIL 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 APRIL 2008



Companies House
— for the record —

PJ



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES