

**Particulars of a charge created
by a company registered in Scotland**

410

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge

Pursuant to section 410 of the Companies Act 1985

Please do not write in this margin

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

* Insert full name of company

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

For official use Company number



SCO37323

Name of company

* COMPCO HOLDINGS LIMITED, a company incorporated under the law of Scotland with its registered office at 66 Queen Street, Edinburgh, EH2 4NE (the "Chargor")

Date of creation of the charge (note 1)

4 September 2003

Description of the instrument (if any) creating or evidencing the charge (note 1)

BOND AND FLOATING CHARGE (the "Charge")

Amount secured by the charge

The Secured Liabilities
See Paper Apart 1 for definitions

Names and addresses of the persons entitled to the charge

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND incorporated under Act of Scots Parliament dated 1695 and having its head office at The Mound, Edinburgh EH1 1YZ for itself and as Security Trustee for and on behalf of the Finance Parties

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

Dundas & Wilson CS
20 Castle Terrace
Edinburgh
EH1 2EN

JM/ARWH/SJP/BOS001.1698

For official use (02/00)

Charges Section

Post room



SCT SKWTMOLW 0329
COMPANIES HOUSE 23/09/03

Short particulars of all the property charged

See Paper Apart 2

Please do not
write in
this margin

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

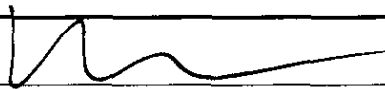
See Paper Apart 3

Particulars as to commission, allowance or discount paid (see section 413(3))

N/A

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Signed



Date

22/9/03

On behalf of ~~[company]~~ [chargee][†]

[†] Delete as
appropriate

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or *pari passu* with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. Cheques and Postal Orders are to be made payable to Companies House.

6. The address of the Registrar of Companies is:-

Companies House
37 Castle Terrace
Edinburgh EH1 2EB

This is Paper Apart 1 applicable to the foregoing Form 410 relative to a Bond and Floating Charge by Compco Holdings Limited (Registered Number SC037323) in favour of The Governor and Company of the Bank of Scotland dated 4 September 2003.

the Act means the Companies Act 1985;

Agent means The Governor and Company of the Bank of Scotland incorporated under Act of Scots Parliament dated 1695 and having its head office at The Mound, Edinburgh, EH1 1YZ;

Arranger means The Governor and Company of the Bank of Scotland incorporated under Act of Scots Parliament dated 1695 and having its head office at The Mound, Edinburgh, EH1 1YZ;

Bridging Facility Lenders means the Lenders, as defined in the Bridging Facility;

Company means City & General Securities Limited a company incorporated under the law of England and Wales (Registered Number 04772368), having its registered office at 10 Upper Berkeley Street, London W1H 7PE;

Debenture means a Debenture by, *inter alios*, the Chargor in favour of the Agent and the Security Trustee dated on or around the date of the Charge;

Facility Agreements means:

- (i) the Facility Agreement dated 11 June 2003 between the Company, The Governor and Company of the Bank of Scotland as Agent, Arranger, the companies listed in Part 1 of Schedule 1 thereof as Original Obligors and the financial institutions listed in Part II of Schedule 1 thereof as Original Lenders, relating to the provision of a term loan facility up to £267,400,000 (the "**Bridging Facility**");
- (ii) the Facility Agreement dated 11 June 2003 between the Company, The Governor and Company of the Bank of Scotland as Agent, Arranger and Issuing Bank, the companies listed in Part 1 of Schedule 1 thereof as Original Obligors and the financial institutions listed in Part II of Schedule 1 thereof as Original Lenders, relating to the provision of a term loan facility up to £232,800,000 (the "**Senior A Facility**");
- (iii) the Facility Agreement dated 11 June 2003 between the Company, The Governor and Company of the Bank of Scotland as Agent, Arranger and Issuing Bank, the companies listed in Part I of Schedule 1 thereof as Original Obligors and the financial institutions listed in Part II of Schedule 1 thereof as Original Lenders, relating to the provision of a term loan 'b' facility up to £41,600,000, a term loan 'c' facility of up to £7,940,000 and a revolving credit facility of up to £10,000,000 (the "**Senior B Facility**");
- (iv) the Facility Agreement dated 11 June 2003 between the Company, The Governor and Company of the Bank of Scotland as Agent, Arranger and Issuing Bank, the companies listed in Part I of Schedule 1 thereof as Original Obligors and the financial institutions listed in Part II of Schedule 1 thereof as Original Lenders, relating to the provision of a term loan facility up to £37,700,000 (the "**Mezzanine Facility**");

and "**Facility Agreement**" means any of them;

Finance Documents has the meaning ascribed to it in the Facility Agreements;

Finance Parties means the Agent, the Arranger, a Lender, any Hedging Counterparty or the Security Trustee and **Finance Party** means any of them;

Hedging Counterparty means HBOS Treasury Services plc, a company incorporated in England and Wales (Registered Number 02692890) having its registered office at 33 Old Broad Street, London, EC2N 1HZ;

Intercreditor Deed means the intercreditor deed dated 11 June 2003 between, amongst others, the Company, the Bridging Lenders, the Senior A Facility Lenders, the Senior B Facility Lenders, the Mezzanine Facility Lenders and the Security Trustee as amended by a deed of accession dated on or around the date of the Charge pursuant to which the Chargor has agreed to become bound by the terms of the intercreditor deed as an Obligor;

Lender means:

- (i) the Bridging Facility Lenders;
- (ii) the Senior A Facility Lenders;
- (iii) the Senior B Facility Lenders;
- (iv) the Mezzanine Facility Lenders;

each a "Lender" and together the "Lenders";

Mezzanine Facility Lenders means the Lenders as defined in the Mezzanine Facility;

Obligor has the meaning ascribed to it in the Facility Agreements;

Receiver means any receiver or administrative receiver appointed in respect of the Security Assets (whether pursuant to the Charge, pursuant to any statute, by a Court or otherwise) and includes joint ventures;

Security means a mortgage, charge, encumbrance, standard security, pledge, lien, assignment, assignation or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

Security Assets means the whole of the property (including uncalled capital) which is or may be from time to time while the Charge is in force comprised in the property and undertaking of the Chargor;

Secured Liabilities means, in respect of the Chargor, all of its present and future obligations and liabilities to the Security Trustee and each of the Finance Parties under each Finance Document, whether actual, contingent, sole, joint and/or several or otherwise, including without limitation, all obligations to indemnify (to the extent expressly contained in a Finance Document) the Security Trustee and each of the other Finance Parties. The term Finance Document includes all amendments, restatements and supplements including supplements providing for further advances;

Security Period means the period beginning on 4 September 2003 and ending on the date upon which all the Secured Liabilities (actual or contingent) which have arisen or which may arise have been irrevocably paid and discharged or the floating charge hereby created has been finally released and discharged;

Security Trustee means The Governor and Company of the Bank of Scotland incorporated under Act of Scots Parliament dated 1695 and having its head office at The Mound, Edinburgh, EH1 1YZ; for itself and as Security Trustee for the Finance Parties;

Senior A Facility Lenders means the Lenders, as defined in the Senior A Facility; and

Senior B Facility Lenders means the Lenders, as defined in the Senior B Facility.

References in this Form 410 to a "fixed security" are construed as a reference to a fixed security as defined by Section 486 of the Act as in force at the date hereof.

The expressions the "**Chargor**" and the "**Security Trustee**" include the successors, assignees and transferees of the Chargor and the Security Trustee and, in the case of the Security Trustee include any person for the time being the Agent under the Facility Agreement.

Unless any provision of this Form 410 or the context otherwise requires, any reference to any statute or any section of any statute is deemed to include a reference to any statutory modification or re-enactment thereof for the time being in force.

In this Form 410 the singular includes the plural and vice versa. Clause headings are for convenience of reference only.

Any reference in this Form 410 to a document of any kind whatsoever is to that document as amended or varied or supplemented or novated or substituted from time to time.

The Charge is subject to the terms of the Intercreditor Deed.



This is Paper Apart 2 applicable to the foregoing Form 410 relative to a Bond and Floating Charge by Compco Holdings Limited (Registered Number SC037323) in favour of The Governor and Company of the Bank of Scotland dated 4 September 2003.

BOND

The Chargor undertakes to the Security Trustee for itself and as security trustee for the Finance Parties that it will pay or discharge to the Security Trustee or as it may direct all the Secured Liabilities on the due date therefor in accordance with the terms of the Finance Documents to which it is a party (including the Charge).

FLOATING CHARGE

The Chargor, being a company incorporated in Scotland, as security for the payment and discharge of all the Secured Liabilities GRANTS in favour of the Security Trustee for itself and as trustee for the Finance Parties a floating charge over the whole of the Security Assets.

The floating charge created by the Charge shall rank as provided in the Intercreditor Deed and shall, subject thereto and to Section 464(2) of the Act, rank in priority to any fixed security which shall be created by the Chargor after its execution hereof, other than a fixed security in favour of the Security Trustee for itself and/or as trustee aforesaid, and to any other floating charge which shall be created by the Chargor after its execution hereof and, subject as aforesaid, no such fixed security or other floating charge shall rank in priority to or equally with the floating charge created by the Charge.

Except with the prior written consent of the Security Trustee, the Chargor shall not during the Security Period create, incur, assume or permit to subsist any Security on all or any part of the Security Assets except for:-

- (a) any Security arising under or pursuant to or expressly permitted by the terms of any Finance Documents; or
- (b) liens arising solely by operation of law in the ordinary course of the Chargor's trade provided that any such lien must be discharged by the Chargor within seven days of it arising.

Except with the prior written consent of the Security Trustee or as expressly permitted by the terms of any Finance Document, the Chargor shall not sell, feu, transfer, lease, hire out, lend, discount, factor, charge or otherwise dispose of, deal in or remove all or any of the Security Assets.

This is Paper Apart 3 applicable to the foregoing Form 410 relative to a Bond and Floating Charge by Compco Holdings Limited (Registered Number SC037323) in favour of The Governor and Company of the Bank of Scotland dated 4 September 2003.

The floating charge created by the Charge shall rank as provided in the Intercreditor Deed and shall, subject hereto and to Section 464(2) of the Act, rank in priority to any fixed security which shall be created by the Chargor after its execution of the Charge, other than a fixed security in favour of the Security Trustee for itself and/or as security trustee for the Finance Parties, and to any other floating charge which shall be created by the Chargor after its execution of the Charge and, subject as aforesaid, no such fixed security or other floating charge shall rank in priority to or equally with the floating charge created by the Charge.

Except with the prior written consent of the Security trustee, the Chargor shall not during the Security Period create, incur, assume or permit to subsist any Security on all or any part of the Security Assets except for :-

- (a) any Security arising under or pursuant to or expressly permitted by the terms of any Finance Documents; or
- (b) liens arising solely by operation of law in the ordinary course of the Chargor's trade provided that any such lien must be discharged by the Chargor within seven days of it arising.

Except with the prior written consent of the Security Trustee or as expressly permitted by the terms of any Finance Document the Chargor shall not sell, feu, transfer, lease, hire out, lend, discount, factor, change or otherwise dispose of, deal in or remove all or any of the Security Assets.



FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 37323

I hereby certify that a charge created by

COMPCO HOLDINGS LIMITED

on 4 SEPTEMBER 2003

for securing

ALL SUMS DUE UNDER EACH FINANCE DOCUMENT

in favour of

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

was delivered pursuant to section 410 of the Companies Act, 1985,
on 23 SEPTEMBER 2003 given at Companies House, Edinburgh
26 SEPTEMBER 2003



C O M P A N I E S H O U S E



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC037323 CHARGE: 5

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
23/09/2003		4/ 9/03 BOND & FLOATING CHARGE		ALL SUMS DUE UNDER EACH FINANCE DOCUMENT	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC037323 CHARGE: 5

(8)	(9)	(10)	(11)	(12)		
In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	Amount or rate per cent of the Commission Allowance or discount	Memoranda of Satisfaction	Receiver		
				Name	Date of Appointment	Date of Ceasing to act
<p>COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE</p>						