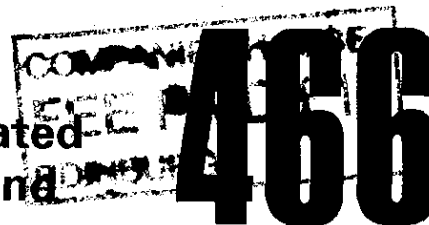




COMPANIES FORM No. 466(Scot)

# Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland



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

Please do not write in this margin

Pursuant to section 410 and 466 of the Companies Act 1985

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



SC037323

Name of company

\* **COMPCO HOLDINGS LIMITED**, a company incorporated in Scotland, with Registered Office at Level 4, Saltire Court, 20 Castle Terrace, Edinburgh EH1 2EN (the "Company")

Date of creation of the charge (note 1)

4 September 2003

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

Bond & Floating Charge (the "Charge")

Names 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 (the "Security Trustee") (see Paper Apart 1 for definitions).

Short particulars of all the property charged

See Part 1 of Paper Apart 2

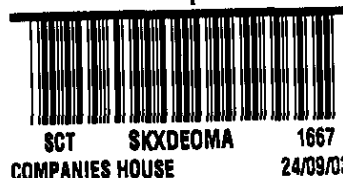
Presentor's name address and reference (if any):

Dundas & Wilson CS  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EN  
Ref: ARWH/SJP/BOS001.1698

For official use (02/00)

Charges Section

Post room



*Names and addresses of the persons who have executed the instrument of alteration (note 2)*

See Paper Apart 3

*Please do not  
write in  
this margin*

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

*Date(s) of execution of the instrument of alteration*

Intercreditor Deed dated 11 June 2003 (between the parties detailed in Part 1 of Paper Apart 3) supplemented by an Intercreditor Accession Deed dated 4 September 2003 (between the parties detailed in Part 2 of Paper Apart 3) (together the "Instrument").

*A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge*

See Paper Apart 4

*Short particulars of any property released from the floating charge*

None

*The amount, if any, by which the amount secured by the floating charge has been increased*

None

*Please do not  
write in  
this margin*

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

*A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating  
the order of the ranking of the floating charge in relation to fixed securities or to other floating charges*

None

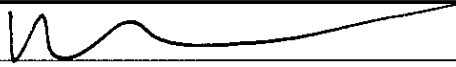
Continuation of the statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

Please do not write in this margin

None

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

Signed



Date 23/09/2003

On behalf of ~~company~~ [chargee]†

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

#### Notes

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc as the case may be, should be given. For the date of creation of a charge see section 410(5) of the Companies Act.
2. In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration.
3. A certified copy of the instrument of alteration, 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 execution of that instrument.
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 Registration Office, 37 Castle Terrace, Edinburgh EH1 2EB

† delete as appropriate

**This is Paper Apart 1 applicable to the foregoing Form 466 in respect of Compco Holdings Limited (Registered Number SC037323)**

In this Form 466 the following terms shall have the following meanings:

**"A 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, in its capacity as agent of the Senior A Facility Lenders;

**"A Majority Lenders"** means:

- (a) if there are no Loans (as defined in the Senior A Facility) then outstanding under the Senior A Facility, a Lender or Lenders under Facility A whose Total Commitments under the Senior A Facility aggregate more than  $66\frac{2}{3}\%$  of the Total Commitments of all Lenders under the Senior A Facility; or
- (b) at any other time, a Lender or Lenders (as defined in the Senior A Facility) whose participations in the Loans (as defined in the Senior A Facility) then outstanding under the Senior A Facility aggregate more than  $66\frac{2}{3}\%$  of the Loans (as defined in the Senior A Facility) then outstanding under the Senior A Facility.

**"B 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, in its capacity as agent of the Senior B Facility Lenders;

**"B Majority Lenders"** means:

- (a) if there are no Loans (as defined in the Senior B Facility) then outstanding under the Senior B Facility Agreement a Lender or Lenders under the Senior B Facility Agreement whose Total Commitments under the Senior B Facility Agreement aggregate more than  $66\frac{2}{3}\%$  of the Total Commitments of all Lenders under the Senior B Facility Agreement; or
- (b) at any other time, a Lender or Lenders (as defined in the Senior B Facility) whose participation in the Loans (as defined in the Senior B Facility) then outstanding under the Senior B Facility aggregate more than  $66\frac{2}{3}\%$  of the Loans (as defined in the Senior B Facility Agreement) then outstanding under the Senior B Facility;

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

**"Bridging 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, in its capacity as agent of the Bridging Facility Lenders;

**"Bridging Debt"** means all present and future liabilities (actual or contingent) payable or owing by the Borrower to the Bridging Facility Finance Parties under or in connection with any Bridging Facility Finance Documents together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;
- (b) any further advances made by the Bridging Facility Lenders to an Obligor under any agreement expresses to be supplemental to any Bridging Facility Finance Document plus all interest, fees and costs in connection therewith;

- (c) any claim for damages or restitution in the event of rescission of any of those liabilities or otherwise in connection with any Bridging Facility Finance Document;
- (d) any claim against the Borrower flowing from any recovery by the Borrower of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings;

**"Bridging Facility"** means the acquisition and bridging facility agreement dated 11 June 2003 between the Borrower and The Governor and Company of the Bank of Scotland in its capacities as agent, arranger and security trustee in respect of a term loan of £247,600,000;

**"Bridging Facility Discharge Date"** means the date upon which the Bridging Agent certifies that the Bridging Facility has been repaid or discharged in full;

**"Bridging Facility Finance Documents"** means the Debenture granted on 11 June 2003 in relation to the Bridging Facility, and any present or future document conferring to evidencing any Security Interest for or in respect of the Bridging Facility;

**"Bridging Facility Finance Parties"** means the Finance Parties as defined in the Bridging Facility;

**"Bridging Facility Lenders"** 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, in its capacity as the lender under the Bridging Facility;

**"Bridging Majority Lenders"** means:

- (a) if there are no Loans (as defined in the Bridging Facility) then outstanding under the Bridging Facility, a Lender or Lenders under the Bridging Facility whose Total Commitments under the Bridging Facility aggregate more than  $66\frac{2}{3}\%$  of the Total Commitments of all Lenders under the Bridging Facility; or
- (b) at any other time, a Lender or Lenders whose participants in the Loans (as defined in the Bridging Facility) then outstanding under the Bridging Facility aggregate more than  $66\frac{2}{3}\%$  of the Loans (as defined in the Bridging Facility) then outstanding under the Bridging Facility;

**"Counter-Indemnity"** means the counter-indemnity by the Borrower in favour of The Governor and Company of the Bank of Scotland to be entered into in respect of a guarantee to be granted by The Governor and Company of the Bank of Scotland of the Borrower's obligations under any Hedging Agreement (as defined in the relevant Facility Agreement).

**"Facility Agreements"** mean the Bridging Facility, the Senior A Facility, the Senior B Facility Agreement and the Mezzanine Facility, and Facility Agreement means any one of them.

**"Finance Parties"** means the Bridging Finance Parties, the Senior A Facility Finance Parties, the Senior B Facility Finance Parties, the Mezzanine Finance Parties, the Hedging Counterparty and the Hedging Guarantor and **"Finance Party"** means anyone of them.

**"Hedging Agreements"** shall have the meaning given to it in the Instrument;

**"Hedging Counterparty"** shall have the meaning given to it in the Instrument;

**"Hedging Guarantor"** shall have the meaning given to it in the Instrument;

✓

**"Hedging Liabilities"** means all present and future liabilities (actual or contingent) payable or owing by the Borrower under or in connection with the Counter-Indemnity together with:

- (a) any novation, deferral or extension of any of those liabilities;
- (b) any claim for damages or restitution in the event of rescission of any of those liabilities or otherwise in connection with the Counter-Indemnity;
- (c) any claim against any Obligor flowing from any recovery by an Obligor of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (d) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings.

**"Hedging A Liabilities"** means an amount equal to:

Hedging Liabilities	x	<u>Senior A Facility Debt</u> Bridging Debt, Senior A Facility Debt, Senior B Facility Debt, Senior C Facility Debt, Revolving Debt, & Mezzanine Debt
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**"Hedging B Liabilities"** means an amount equal to:

Hedging Liabilities	x	<u>Senior B Facility Debt</u> Bridging Debt, Senior A Facility Debt, Senior B Facility Debt, Senior C Facility Debt, Revolving Debt, & Mezzanine Debt
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**"Hedging C Liabilities"** means an amount equal to:

Hedging Liabilities	x	<u>Senior C Facility Debt</u> Bridging Debt, Senior A Facility Debt, Senior B Facility Debt, Senior C Facility Debt, Revolving Debt, & Mezzanine Debt
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**"Hedging Mezzanine Liabilities"** means an amount equal to:

Hedging Liabilities	x	<u>Mezzanine Debt</u> Bridging Debt, Senior A Facility Debt, Senior B Facility Debt, Senior C Facility Debt, Revolving Debt, & Mezzanine Debt
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**"Hedging Revolving Liabilities"** means an amount equal to:

Hedging Liabilities	x	<u>Revolving Facility Debt</u> Bridging Debt, Senior A Facility Debt, Senior B Facility Debt, Senior C Facility Debt, Revolving Debt, & Mezzanine Debt
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**"Junior Debt"** means:

- (a) the Hedging A Liabilities (to the extent outstanding);
- (b) the Hedging B Liabilities (to the extent outstanding);
- (c) the Hedging C Liabilities (to the extent outstanding);

- (d) the Hedging Revolving Liabilities (to the extent outstanding);
- (e) the Hedging Mezzanine Liabilities (to the extent outstanding);
- (f) the Senior A Facility Debt (to the extent outstanding);
- (g) the Senior B Facility Debt (to the extent outstanding);
- (h) the Senior C Facility Debt (to the extent outstanding);
- (i) the Revolving Facility Debt (to the extent outstanding);
- (j) the Mezzanine Debt (to the extent outstanding).

**"Junior Finance Document"** means a Senior A Finance Document, a Senior B Facility Finance Document and a Mezzanine Finance Document.

**"Mezzanine Debt"** means all present and future liabilities (actual or contingent) payable or owing by the Obligors to the Mezzanine Lenders under or in connection with the Mezzanine Facility together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;
- (b) any further advances made by the Mezzanine Lenders to an Obligor under any agreement expressed to be supplemental to the Mezzanine Facility plus all interest, fees and costs in connection therewith;
- (c) any claim for damages or restitution in the event of rescission of any of those liabilities or otherwise in connection with the Mezzanine Facility;
- (d) any claim against any Obligor flowing from any recovery by an Obligor of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings.

**"Mezzanine Facility"** means the Facility Agreement dated 11 June 2003 between the Borrower, the Original Guarantors (as defined therein), the A, B & Mezzanine Arranger (as defined therein), the Mezzanine Lenders and the Mezzanine Agent (as defined therein), in respect of a term loan facility of up to £43,100,000.

**"Mezzanine Finance Documents"** means the Finance Documents as defined in the Mezzanine Facility.

**"Mezzanine Finance Parties"** means the Finance Parties as defined in the Mezzanine Facility.

**"Mezzanine Lenders"** 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, in its capacity as lender under the Mezzanine Facility;

**"Obligor"** has the meaning ascribed to it in the Instrument, (although for the avoidance of doubt, the Company is an Obligor);



**"Revolving Facility"** means the revolving facility contained in the Senior B Facility Agreement.

**"Revolving Facility Debt"** means all present and future liabilities (actual or contingent) payable or owing by the Obligors to the Senior B Facility Lenders under or in connection with the Revolving Facility together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;
- (b) any further advances made by the Senior B Facility Lenders to an Obligor under any agreement expressed to be supplemental to the Revolving Facility plus all interest, fees and costs in connection therewith;
- (c) any claim for damages or restitution in the event of rescission of any of those liabilities or otherwise in connection with the Revolving Facility;
- (d) any claim against any Obligor flowing from any recovery by an Obligor of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings.

**"Security Interest"** means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security.

**"Senior A Facility"** means the Senior A Facility Agreement dated 11 June 2003 between the Borrower, the Arranger (as defined therein), the Senior A Facility Lenders and the A Agent, in respect of a term loan facility of up to £213,060,000.

**"Senior A Facility Debt"** means all present and future liabilities (actual or contingent) payable or owing by the Obligors to the Senior A Facility Finance Parties under or in connection with the Senior A Facility together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;
- (b) any further advances made by the Senior A Facility Lenders to an Obligor under any agreement expressed to be supplemental to any Senior A Facility Finance Document plus all interest, fees and costs in connection therewith;
- (c) any claim for damages or restitution in the event of rescission of any of those liabilities or otherwise in connection with any Senior A Facility Finance Document;
- (d) any claim against any Obligor flowing from any recovery by an Obligor of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings.

**"Senior A Facility Discharge Date"** means the date upon which the A Agent certifies that the Hedging A Liabilities and the Senior A Facility Debt have been repaid or discharged in full.

**"Senior A Facility Finance Documents"** means the Finance Documents as defined in the Senior A Facility.

**"Senior A Facility Finance Parties"** means the Finance Parties as defined in the Senior A Facility.

**"Senior A Facility Lenders"** 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, in its capacity as lender under the Senior A Facility;

**"Senior B Facility"** means the Senior B Term Loan Facility contained in the Senior B Facility Agreement.

**"Senior B Facility Agreement"** means the Senior B Facility Agreement dated 11 June 2003 between the Borrower, the Original Guarantors, the Arranger (as referred to therein), the Senior B Facility Lenders and the B Agent providing for term loans and revolving credit facilities of up to £55,990,000.

**"Senior B Facility Debt"** means all present and future liabilities (actual or contingent) payable or owing by the Obligors to the Senior B Facility Lenders under or in connection with the Senior B Facility together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;
- (b) any further advances made by the Senior B Facility Lenders to an Obligor under any agreement expressed to be supplemental to the Senior B Facility plus all interest, fees and costs in connection therewith;
- (c) any claim for damages or restitution in the event of rescission of any of those liabilities or otherwise in connection with the Senior B Facility Document;
- (d) any claim against any Obligor flowing from any recovery by an Obligor of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings.

**"Senior B Facility Discharge Date"** means the date upon which the B Agent certifies that the Senior B Facility Debt and the Hedging B Liabilities have been repaid or discharged in full.

**"Senior B Facility Finance Documents"** means the Finance Documents as defined in the Senior B Facility Agreement relating to the Senior B Facility, the Senior C Facility and the Revolving Facility.

**"Senior B Facility Finance Parties"** means the Finance Parties as defined in the Senior B Facility Agreement.

**"Senior B Facility Lenders"** 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, in its capacity as lender under the Senior B Facility Agreement.

**"Senior C Facility"** means the Senior C term loan facility contained in the Senior B Facility Agreement.

**"Senior C Facility Debt"** means all present and future liabilities (actual or contingent) payable or owing by the Obligors to the Senior C Facility Lenders under or in connection with the Senior C Facility together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;

- (b) any further advances made by the Senior B Lenders to an Obligor under any agreement expressed to be supplemental to the Senior C Facility plus all interest, fees and costs in connection therewith;
- (c) any claim for damages or restitution in the event of rescission of any of those liabilities or otherwise in connection with the Senior C Facility;
- (d) any claim against any Obligor flowing from any recovery by an Obligor of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings.

"**Senior C Facility Lenders**" has the meaning ascribed to it in the Senior B Facility Agreement.

**Interpretation:**

In this Form 466, unless the contrary intention appears, a reference to:

- (i) a "**person**" includes any individual, company, unincorporated association or body of persons (including a partnership, joint venture or consortium), government, state, agency, international organisation or other entity;
- (ii) a provision of law is a reference to that provision as amended or re-enacted; and
- (iii) a person includes its permitted successors and assigns.

**This is the Paper Apart 2 applicable to the foregoing Form 466 in respect of Compco Holdings Limited (Registered Number SC037323)**

**PART 1  
SHORT PARTICULARS OF PROPERTY CHARGED**

**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 thereof, 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 thereof 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.

**PART 2**  
**DEFINITIONS APPLICABLE TO THIS PAPER APART 2**

**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;

**Charge** means the Bond and Floating Charge granted by the Chargor in favour of the Security Trustee dated 4 September 2003;

**Chargor** means Compco Holdings Limited, a company incorporated in Scotland (Registered Number SC037323), with registered office formerly at 66 Queen Street, Edinburgh EH2 4NE, and now at Level 4, Saltire Court, 20 Castle Terrace, Edinburgh EH1 2EN;

**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 Facility 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 Paper Apart 2 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 Paper Apart 2 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 Paper Apart 2 the singular includes the plural and vice versa. Clause headings are for convenience of reference only.

Any reference in this Paper Apart 2 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.

**This is the Paper Apart 3 applicable to the foregoing Form 466 in respect of Compco Holdings Limited (Registered Number SC037323)**

**Parties**

**Part 1**

**Intercreditor Deed**

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

**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, in its capacity as the lender under the Bridging Facility;

**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, in its capacity as agent of the Bridging Facility Lenders;

**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, in its capacity as agent of the Senior A Facility Lenders;

**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, in its capacity as agent of the Senior B Facility Lenders;

**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, in its capacity as agent of the Mezzanine Lenders;

**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, in its capacity as arranger under each of the Bridging Facility, Senior A Facility and Senior B Facility;

**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, in its capacity as the recipient of the Counter-Indemnity;

**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, in its capacity as security trustee for and on behalf of the Finance Parties;

**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, in its capacity as lender under the Senior A Facility;

**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, in its capacity as lender under the Senior B Facility Agreement; and



**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, in its capacity as lender under the Mezzanine Facility.

## PART 2

### Accession Deed

<b>Name of Company</b>	<b>Company Number</b>	<b>Registered Office</b>
Aquarium Entertainments Limited	00445137	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Brightonarium Limited	01303359	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Cadogan Properties Limited	00347812	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Comdart Limited	03116680	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Comontose Limited	00937875	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Compco Camden Limited	03820815	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Compco Holdings Limited	SC037323	Level 4 Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN (formerly at 66 Queen Street, Edinburgh, EH2 4NE)
Denebridge Limited	01725392	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Echoglade Limited	04201791	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Esjohn Properties Limited	00549041	1 De Walden Court, 85 New Cavendish Street

Name of Company	Company Number	Registered Office
		London W1W 6XD
Flagrealm Limited	04205708	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Fivecourts Limited	03089326	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Flanders Associates (Two) Limited	03594452	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Globestar Properties Limited	04037621	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Haigside Limited	01779780	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Infobuild Limited	01711247	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Innerwyke Investments Limited	02260261	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
J. Forman (Salmon Curers) Limited	00521310	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Laser House (No.1) Limited	04385770	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Laser House (No.2) Limited	04355685	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Leowell Limited	01612740	1 De Walden Court, 85 New Cavendish Street London W1W 6XD

<b>Name of Company</b>	<b>Company Number</b>	<b>Registered Office</b>
Magnetic House (No.1) Limited	04278782	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Magnetic House (No.2) Limited	04263543	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Mytre Investments Limited	02760608	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Mytre Property Trust Limited	02265367	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Ortonwood Limited	00807581	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Prodame Limited	02688837	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Quotetrip Limited	02138596	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Seymour Development Limited	00590157	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Shop Constructions (Strood) Limited	00683476	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Solafresh Limited	03882297	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Stonelink Limited	04580381	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
Terrington Properties Limited	00582791	1 De Walden Court, 85 New Cavendish Street London W1W 6XD

<b>Name of Company</b>	<b>Company Number</b>	<b>Registered Office</b>
Wingleague Limited	02142436	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
City & General Securities Finance One Limited	4870358	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
City & General Securities Finance Two Limited	4870363	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
City & General Securities Finance Three Limited	4870355	1 De Walden Court, 85 New Cavendish Street London W1W 6XD
City & General Securities Finance Four Limited	4872608	1 De Walden Court, 85 New Cavendish Street London W1W 6XD

**This is the Paper Apart 4 applicable to the foregoing Form 466 in respect of Compco Holdings Limited (Registered Number SC037323)**

**Restrictions on the grant of further security by the Company**

1. Subject to the terms of the Instrument, until the Bridging Facility Discharge Date, unless the Bridging Majority Lenders (or the Bridging Agent on their behalf) shall have consented in writing, the Company shall not unless otherwise provided for in the Bridging Facility Finance Documents and the Junior Finance Documents create or permit to subsist any Security Interest over any of its assets for any of the Junior Debt.
2. Subject to the terms of the Instrument, after the Bridging Facility Discharge Date and until the Senior A Facility Discharge Date, unless the A Majority Lenders (or the A Agent on their behalf) shall have consented in writing, the Company shall not unless otherwise provided for in the Senior B Facility Finance Documents and the Mezzanine Finance Documents create or permit to subsist any Security Interest over any of its assets for any of the Senior B Facility Debt, the Hedging B Liabilities, the Senior C Facility Debt, the Hedging C Liabilities, the Revolving Facility Debt, the Hedging Revolving Liabilities, the Mezzanine Debt or the Hedging Mezzanine Liabilities.
3. Subject to the terms of the Instrument, after the Senior A Facility Discharge Date and until the Senior B Facility Discharge Date, unless the B Majority Lenders shall have consented in writing, the Company shall not unless otherwise provided for in the Mezzanine Finance Documents create or permit to subsist any Security Interest over any of its assets for any of the Mezzanine Debt or the Hedging Mezzanine Liabilities.

# FILE COPY



## **CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE**

Company number 37323

I hereby certify that particulars of an instrument of alteration dated  
4 SEPTEMBER 2003

were delivered pursuant to section 410 of the Companies Act, 1985,  
on 24 SEPTEMBER 2003 .

The instrument relates to a charge created on 5 SEPTEMBER 2003

by COMPCO HOLDINGS LIMITED

in favour of  
THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

for securing  
ALL SUMS DUE UNDER THE CHARGE, EACH OF THE FACILITY  
AGREEMENTS AND EACH OF THE OTHER FINANCE DOCUMENTS

Given at Companies House, Edinburgh  
29 SEPTEMBER 2003



C O M P A N I E S   H O U S E



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 acquisition 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>						



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

COMPANY: SC037323 CHARGE: 5

Instruments of Alteration to a Floating Charge					
(13) Date of Execution	(14) Names of the persons who have executed the instrument	(15) 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.	(16) The provisions, if any, varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges.	(17) Short particulars of any property released from the floating charge	(18) The amount, if any, by which the amount secured by the floating charge has been increased.  £
	COMDART LIMITED AND OTHERS CADOGAN PROPERTIES LIMITED BRIGHTONARIUM LIMITED AQUARIUM ENTERTAINMENTS LIMITED				