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CHFP021

COMPANIES FORM No 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

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

COMPANIES HOUSE
FEE PAID
EDINBURGH

Please do not
write in
this margin

Pursuant to section 410 of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf Note 6)

For official use

Company number

3

SC209706

Name of company

*Albannach Financial Management Limited (the "Company")

* insert full name
of company

Date of creation of the charge (note 1)

9 July 2008

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

A Debenture dated 9 July 2008 between, amongst others, the Company and The Royal Bank of Scotland plc (the
"Debenture")

Amount secured by the charge

The present, future, actual and contingent liabilities (whether owed solely or jointly with any other
person and whether as principal or surety) owing, payable or incurred by any Obligor to any Secured
Party in any currency under or pursuant to the Financing Documents (the "Secured Liabilities")

Terms capitalised but not defined are defined in continuation sheet number 2

Names and addresses of the persons entitled to the charge

The Royal Bank of Scotland plc

As trustee for the Secured Parties (the "Security Trustee")

Level 5, 135 Bishopsgate, London, EC2M 3VR

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

Brodiess LLP
15 Atholl Crescent
Edinburgh
EH3 8HA
Scotland, UK
SZG ROY54 58

For official use (06/2005)
Charges Section

FRIDAY



SCT 25/07/2008 1927
COMPANIES HOUSE

Short particulars of all the property charged

*Please do not
write in
this margin*

For short particulars of all the property mortgaged or charged please see continuation sheet number 1

Terms capitalised but not defined are defined in continuation sheet number 2

Schedules to the Debenture are found in continuation sheet number 3

*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)

Without the prior written consent of the Security Trustee, the Company shall not, nor shall it agree or purport to

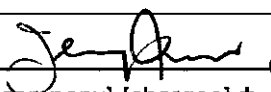
a) create or permit to subsist any Security whether in any such case ranking in priority to or pari passu with or after the security constituted by or pursuant to the Debenture other than as permitted under the Facility Agreement and the Insurer Loan Agreements providing for the avoidance of doubt that any further advances made available to the Group pursuant to Clause 8.2 (Permitted Amendments to Senior Finance Documents) of the Intercreditor Agreement shall be so permitted and shall be secured under the Debenture, or

b) the floating charge created by the Chargor pursuant to Clause 3.1(g) of the Debenture shall be deferred in point of priority to all other security constituted by or pursuant to the Debenture

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

Nil

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

Signed  Date 25/07/08

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

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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. 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 EH12EB
DX 235 Edinburgh 1 or LP 4 Edinburgh 2

*† delete as
appropriate*

CONTINUATION SHEET NUMBER 1

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED UNDER THE DEBENTURE

1 Mortgages, fixed charges and floating charge

1 1 The Chargor charges in favour of the Security Trustee (as agent and trustee for the Secured Parties), as security for the payment of the Secured Liabilities and with full title guarantee

1 1 1 by way of first legal mortgage all estates or interests in the freehold property (if any) now belonging to it and specified in Schedule 2 to the Debenture and the proceeds of sale of them and all buildings and trade and other fixtures on that property which belong, or are charged, to the Chargor (the "**Legally Mortgaged Property**"),

1 1 2 by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property which belong to the Chargor now or at any time during the Security Period (other than the Legally Mortgaged Property) and the proceeds of sale of them and all buildings and trade and other fixtures from time to time on any such property which belong, or are charged, to it,

1 1 3 by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by it now or in the future,

1 1 4 by way of fixed charge

1 1 4 1 all stocks, shares (including, but not limited to those shares specified in Schedule 3 to the Debenture or in the Schedule to any Deed of Accession), debentures, bonds, notes and loan capital of the Chargor in any Subsidiary and in any other body corporate, and

1 1 4 2 all rights to subscribe for or otherwise acquire, redeem or convert any other securities or loan capital,

which now or in the future belong to it, and all dividends, interest and other income and all other rights of any kind deriving from or incidental to any rights and property listed in paragraph 1 1 4 1 pr 1 1 4 2 above,

1 1 5 by way of fixed charge its present and future goodwill and its present and future uncalled capital,

1 1 6 by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know how and inventions or other rights of every kind deriving therefrom now or at any time hereafter belonging to the Chargor and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know how and inventions (including, without limitation, those intellectual

property rights (if any) specified in Schedule 4 to the Debenture and/ or the Schedule to any Deed of Accession), and

- 1 1 7 by way of first floating charge all of the Chargor's assets and undertaking, present and future other than amounts that are required to be maintained by the Group and be freely available and unsecured pursuant to the capital requirement rules (MIPRU 4 2 11) of the FSA (collectively the **"Floating Charge Property"**)
- 1 2 The Chargor assigns to the Security Trustee (as agent and trustee for the Secured Parties) by way of security and with full title guarantee (and to the extent that the security so constituted shall be a continuing security in favour of the Security Trustee as agent and trustee for the Secured Parties) all of its present and future rights, title and interest in and to any Acquisition Agreement and any other document including Put and Call Option Deeds giving any right or claim against any Vendor in respect of any Target
- 1 3 The Chargor assigns to the Security Trustee (as agent and trustee for the Secured Parties) by way of security with full title guarantee (and to the extent that the security so constituted shall be a continuing security in favour of the Security Trustee as agent and trustee for the Secured Parties) all of its present and future rights, title and interest in and to any intercompany loan agreement
- 1 4 The security constituted by or pursuant to the Debenture is in addition to and independent of every other Security Document and no prior security held by the Security Trustee or any other Secured Party over the Charged Property or any part of it shall merge in the security created by or under the Debenture
- 1 5 The floating charge created by the Chargor pursuant to Clause 3 1(g) of the Debenture is a "qualifying floating charge" for the purposes of paragraph 14 2(a) of Schedule B1 to the Insolvency Act 1986 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 of the Enterprise Act 2002) shall apply to any floating charge created pursuant to the Debenture
- 1 6 The floating charge created by the Chargor pursuant to Clause 3 1(g) of the Debenture shall be deferred in point of priority to all other security constituted by or pursuant to the Debenture
- 1 7 The Chargor undertakes to execute and deliver to the Security Trustee a Standard Security in respect of heritable or leasehold property located in Scotland currently held or subsequently acquired by the Chargor together with all relevant Land Register of Scotland forms forthwith following execution of the Debenture or forthwith upon acquisition as the case may be

The Debenture contains a negative pledge and covenants for further assurances

CONTINUATION SHEET NUMBER 2

DEFINITIONS

- 1 **"Accession Document"** means a document substantially in the form set out in Schedule 2 to the Intercreditor Agreement executed or to be executed by a person intending to become a party to the Intercreditor Agreement
- 2 **"Accession Letter"** means a document substantially in the form set out in Schedule 7 to the Facility Agreement (*Form of Accession Letter*)
- 3 **"Accounting Policy"** means the accounting bases, policies, practices of the Group which shall be consistent with GAAP and those applied in the Financial Model
- 4 **"Acquisition"** means a Portfolio Acquisition, any acquisition by an Obligor of any Target, Target Shares or Target Assets in accordance with an Acquisition Agreement
- 5 **"Acquisition Agreement"** means any sale and purchase agreement or asset purchase agreement relating to an Acquisition together with any related agreements giving any Group Company a right or claim against any Vendor or any third party in connection with any Acquisition or transferring title to any Group Company of any asset acquired under those agreements (but, for the avoidance of doubt, shall not include any Disclosure Letter)
- 6 **"Additional Guarantor"** means a company which becomes an Additional Guarantor in accordance with Clause 27 (*Changes to the Obligors*) of the Facility Agreement
- 7 **"Agent"** means The Royal Bank of Scotland plc as agent under the Facility Agreement
- 8 **"Associated Liabilities"** means in relation to any obligation or liability
 - 8 1 any refinancing, novation, refunding, deferral or extension of that obligation or liability,
 - 8 2 any claim for breach of representation, warranty, undertaking or in respect of an event of default or under an indemnity in connection with that obligation or liability,
 - 8 3 any further advance which may be made under any agreement supplemental to any relevant agreement plus all related interest, fees, costs and expenses,
 - 8 4 any claim for damages or restitution in the event of rescission of that obligation or liability or otherwise in connection with any relevant agreement,
 - 8 5 any claim against any Debtor flowing from any recovery by a Debtor or any other person of a payment or discharge in respect of that obligation or liability on the grounds of preference or otherwise, and

- 8 6 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 an obligation or liability in any insolvency or other proceedings
- 9 **"Chargor"** means the Company
- 10 **"Charged Property"** means the Chargors assets (and every part of them) mortgaged, assigned or charged to the Security Trustee by or pursuant to the Debenture
- 11 **"Commitment"** means
- 11 1 in relation to an Original Lender, the amount set opposite its name under the heading "Facility Commitment" in Schedule 1 (The Original Lenders) to the Facility Agreement and the principal amount of any other Commitment transferred to it under the Facility Agreement, and
- 11 2 in relation to any other Lender, the principal amount of any Commitment transferred to it under the Facility Agreement,
- to the extent not cancelled, reduced or transferred by it under the Facility Agreement
- 12 **"Core Business"** means a financial services business domiciled in the UK or Channel Islands
- 13 **"Debtor"** means any Group Company that is a debtor as named in Part A of Schedule 1 to the Intercreditor Agreement and any other person who accedes to the Intercreditor Agreement by executing an Accession Document as a Debtor
- 14 **"Deed of Accession"** means a deed substantially in the form of Schedule 6 to the Debenture executed, or to be executed by an Additional Guarantor,
- 15 **"Disclosure Letter"** has the meaning given to it in an Acquisition Agreement
- 16 **"Facility"** means the term loan facility to be made available to the Company by a Lender as described in Clause 2 1 (*The Facility*) of the Facility Agreement
- 17 **"Facility Agreement"** means the agreement between, among others, the Company and the Senior Creditors dated 9 July 2008
- 18 **"Fee Letter"** means any letter or letters dated on or about the date of the Facility Agreement between the Company and the Mandated Lead Arranger, the Agent and the Security Trustee, setting out any of the fees referred to in Clause 12 (*Fees*) of the Facility Agreement
- 19 **"Finance Document"** means the Facility Agreement, the Intercreditor Agreement, any Fee Letter, the Mandate Letter, the Hedging Strategy Letter, any Hedging Agreement, any Loan Note Guarantee, any Accession Letter, any Transfer Certificate, any Security Document, the Warrant Instrument and any other document designated as such by the Agent

- 20 **"Finance Parties"** means the Mandated Lead Arranger, the Agent, the Security Trustee, the LNG Bank and each Lender and shall be deemed to include any Lender in its capacity as a party to a Hedging Agreement and Finance Party means any of them
- 21 **"Financial Model"** means the business plan and financial projections, forecasts and opening balance sheet cash positions for the Group dated on or about the date of the Facility Agreement and prepared by the Company
- 22 **"Financing Documents"** means the Finance Documents and the Insurer Finance Documents
- 23 **"GAAP"** means, in relation to a company, the accounting bases, policies, practices and procedures generally accepted and adopted in the jurisdiction of its incorporation
- 24 **"Group"** means the Company, each Target and each of their respective Subsidiaries for the time being and "Group Company" means any one of them
- 25 **"Guarantor"** means an Original Guarantor and any Group Company which has acceded to the Facility Agreement as an Additional Guarantor
- 26 **"Hedge Counterparty"** means any person named in Part C of Schedule 1 to the Intercreditor Agreement and any other person who accedes to the Intercreditor Agreement by executing an Accession Document as a Hedge Counterparty
- 27 **"Hedging Agreements"** means each agreement entered into or to be entered into between the Company and an Original Lender for the purpose of hedging the Company's interest rate liabilities
- 28 **"Hedging Strategy Letter"** means the letter dated on or about the date of the Facility Agreement and made between the Company and the Agent and described on its face as the "Hedging Strategy Letter"
- 29 **"Hub Acquisition"** means, in relation to a Hub Business, an Acquisition of either
- 29 1 Target Shares relating to that Hub Business, or
- 29 2 Target Assets of that Hub Business, where that Hub Business is acquired as a going concern
- 30 **"Hub Business"** means a Core Business which has generated in the last twelve months EBITDA (calculated in accordance with the Company's Accounting Policies and allowing for adjustments with respect to non recurring contractual (oral or written) expenses agreed between the relevant Vendor and the Company that have been verified by external due diligence) of at least £750,000
- 31 **"Insurer Creditor"** means any person named in Part D of Schedule 1 to the Intercreditor Agreement and any other person who becomes an Insurer Creditor after the date hereof in accordance with the terms of the Intercreditor Agreement

- 32 **"Insurer Finance Documents"** means a finance document as defined in the Insurer Loan Agreements
- 33 **"Insurer Loan Agreements"** means the loan agreements dated on or about the date of the Facility Agreement between (i) Norwich Union Life & Pensions Limited as lender and the Company as borrower and (ii) Prudential Capital Plc as lenders and the Company as borrower, each in a form and substance satisfactory to the Agent
- 34 **"Intercreditor Agreement"** means the intercreditor agreement dated on or about the date of the Facility Agreement, between the Debtors, Senior Creditors, Hedge Counterparties, Insurer Creditors, the Obligors, Peter Cullum, Peter Cullum Discretionary Settlement, Cullum Family Trust, and the Investor
- 35 **"Investor"** means the Parent
- 36 **"Lender"** means the Original Lenders specified in Schedule 1 (The Original Lenders) to the Facility Agreement as participating in the Facility and any New Lender to whom rights and/or obligations are assigned or transferred in accordance with Clause 26 (Changes to the Lenders) of the Facility Agreement (in each case for so long as the relevant person's rights and obligations have not been fully assigned and transferred or repaid and cancelled) (collectively, the Lenders)
- 37 **"LNG Bank"** means The Royal Bank of Scotland plc and any other Lender which has notified the Agent that it has agreed to be the LNG Bank in substitution for The Royal Bank of Scotland plc
- 38 **"Loan Notes"** means any loan notes issued by the Company to a Vendor under a Loan Note Instrument
- 39 **"Loan Note Guarantee"** means the guarantee (granted by the LNG Bank entering into the Loan Note Instruments) of the payment by the Company of principal and interest in respect of any Loan Notes issued
- 40 **"Loan Note Instrument"** means any loan note instrument in the agreed form to be entered into between the Company as issuer and the LNG Bank as guarantor, in respect of the Company's loan notes to be issued in connection with an Acquisition
- 41 **"Management"** means Patrick Snowball, Andrew Doyle, Susan Guest, Daniel Saulter, Stuart Rouse and any new CEO and permanent finance director appointed by the Company
- 42 **"Mandated Lead Arranger"** means Lloyds TSB Corporate Markets and The Royal Bank of Scotland plc as mandated lead arrangers (whether acting individually or together)
- 43 **"Mandate Letter"** means the letter dated on or about the date of the Facility Agreement between the Mandated Lead Arrangers and the Company
- 44 **"New Lender"** has the meaning given to that term in Clause 26 1 (Assignments and transfers by the Lenders) of the Facility Agreement

- 45 **"Obligor"** means the Company or a Guarantor
- 46 **"Original Guarantors"** means the companies listed in Part 3 of Schedule 2 to the Facility Agreement as original guarantors
- 47 **"Original Lenders"** means the financial institution listed in Schedule 1 to the Facility Agreement as the original lenders
- 48 **"Parent"** means TFS Holdings Limited, a company incorporated in England and Wales with registered number 06442006
- 49 **"Portfolio Acquisition"** means an acquisition of assets, other than a Hub Acquisition or a Spoke Acquisition, described in an Acquisition Agreement which is an asset purchase agreement
- 50 **"Put and Call Options Deed"** means any put and call option deed entered into by any member of the Group with any person in connection with an acquisition
- 51 **"Secured Party"** means the Senior Creditors and the Insurer Creditors as defined in the Intercreditor Agreement
- 52 **"Security"** means a mortgage, standard security charge, pledge, lien, assignment/assignment by way of security, right of set off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect
- 53 **"Security Document"** means each of the documents described in Schedule 11 (Security Documents) to the Facility Agreement and any other document creating, evidencing or granting Security in favour of the Finance Parties (or any of them) in respect of the obligations of the Obligors under the Finance Documents, each in form and substance satisfactory to the Agent
- 54 **"Security Period"** means the period starting on the date of the Facility Agreement and ending on the date on which the Agent confirms in writing to the Company that all of the liabilities of the Obligors under each Finance Document are irrevocably discharged in full and no Finance Party has any commitment or liability, whether present, future, actual or contingent, in relation to the Facility
- 55 **"Security Trustee"** means The Royal Bank of Scotland plc in its capacity as security trustee or a successor security trustee appointed under Clause 29 1 (Appointment of the Security Trustee) of the Facility Agreement
- 56 **"Senior Creditors"** means the Agent, the Mandated Lead Arrangers (as defined in the Facility Agreement), the Security Trustee (prior to the Senior Discharge Date), each Hedge Counterparty, any of the Senior Lenders, any person named in Part B of Schedule 1 to the Intercreditor

Agreement and any other person who becomes a Senior Creditor after the date hereof in accordance with the terms of the Intercreditor Agreement

- 57 **"Senior Discharge Date"** means the date on which the Security Trustee (acting reasonably) is satisfied that all Senior Liabilities have been fully paid and discharged (and all Commitments of the Senior Lenders and all obligations of the Hedge Counterparties under the Hedging Agreements have been cancelled) and no Debtors have any actual or contingent payment obligations under any Finance Document
- 58 **"Senior Lenders"** means each Lender
- 59 **"Senior Liabilities"** means any and all present and future sums, liabilities and obligations (actual or contingent) owing by any Debtor to any Senior Creditor under the Finance Documents together with all related Associated Liabilities
- 60 **"Spoke Acquisition"** means, in relation to a Spoke Business, an Acquisition of either
- 60 1 Target Shares relating to that Spoke Business, or
- 60 2 Target Assets of that Spoke Business, where that Spoke Business is acquired as a going concern
- 61 **"Spoke Business"** means a Core Business that generated in the last twelve months less than £750,000 EBITDA (calculated in accordance with the Company's Accounting Policies)
- 62 **"Subsidiary"** means a subsidiary within the meaning of section 1159 of the Act
- 63 **"Target"** means, subject to the provisions of Clause 24 2 (Acquisitions) of the Facility Agreement a company, a partnership, a limited liability partnership or a sole trader each formed under the laws of England and Wales, Scotland, Northern Ireland or Channel Islands and which in each case is identified in an Acquisition Agreement and which in each case engages in the Core Business
- 64 **"Target Assets"** means any assets of a Target described in an Acquisition Agreement which is an asset purchase agreement
- 65 **"Target Shares"** means all of the issued share capital of a Target and all warrants in respect of the share capital of a Target to be acquired in accordance with the provisions of Clause 24 2 (Acquisitions) of the Facility Agreement
- 66 **"TFS Loan Notes"** means the £8,952,000 unsecured subordinated loan notes issued by the Company to the Management and the Parent under the TFS Loan Note Instrument
- 67 **"TFS Loan Note Instrument"** means the loan note instrument entered into by the Company as issuer on 28 March 2008 in respect of the Company's loan notes

- 68 **"Transfer Certificate"** means a certificate substantially in the form set out in Schedule 6 (Form of Transfer Certificate) to the Facility Agreement or any other form agreed between the Agent and the Company
- 69 **"Vendor"** means any vendors in respect of a Target which enter into an Acquisition Agreement as vendor
- 70 **"Warrant Instrument"** means the share warrant instrument in the agreed form executed as a deed poll by the Company in favour of the Lenders on or around the date of the Facility Agreement

CONTINUATION SHEET NUMBER 3

SCHEDULES

Part A

Freehold Property – Registered Land

Land Registry

Charge of Whole

Chargor	County or District (or London Borough)	Address or Description	Title Number (Essential)
None	None	None	None

Part B

Freehold Property – Unregistered Land

Chargor	Address or Description	Date	Document Evidencing Title	Parties
None	None	None	None	None

Part C

Leasehold Property – Registered Land

Land Registry

Charge of Whole

Chargor	County or District (or London Borough)	Address or Description	Title Number (Essential)
None	None	None	None

Part D**Leasehold Property – Unregistered Land**

Chargor	Address or Description	Date	Document Evidencing Title	Parties
None	None	None	None	None

Part E**Licences**

Chargor	Address of Licensed Premises	Description of Licence	Date	Licensing Authority
None	None	None	None	None

Part F**Shares**

Chargor	Name of Company in which Shares are held/ Name of Nominee (if any) holding legal title to Shares	Class of Shares	Number of Shares
Towergate Financial Services Intermediate Limited	Ensco 193 Limited	A Ordinary of £1 each	19,138
Towergate Financial Services Intermediate Limited	Malvern Financial Services Limited	Subscriber Share	1
Ensco 193 Limited	Albannach Financial Management Limited	Ordinary of £1 each	21,265

Part G

Trade Mark Registrations and Applications

Chargor/ Registered Owner	Trade Mark	Class	Registered or Pending	Registered Number/ Application Number	Date of Registration/ Application	Country (UK or GTM)
None	None	None	None	None	None	None

Part H

Patent Registration and Applications

Chargor/ Registered Owner	Patent	Registered or Pending	Registered Number/ Application Number	Date of Registration/ Application	Country (UK, EP (UK) or PCT)
None	None	None	None	None	None

Part I

Domain Names

Chargor/Registered Owner	Domain Name	Registered By	Country
None	None	None	None

Part J

Licensed Intellectual Property

Chargor	Description of Intellectual Property licensed	Licensor	Date of Licence	Duration of Licence
None	None	None	None	None

Part K

Registered Design Registration and Applications

Chargor/ Registered Owner	Registered Design	Registered or Pending	Registered Number/ Application Number	Date of Registration/ Application	Country (UK or Community Design)
None	None	None	None	None	None



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 209706

CHARGE NO. 3

I HEREBY CERTIFY THAT A CHARGE CREATED BY
ALBANNACH FINANCIAL MANAGEMENT LIMITED

ON 9 JULY 2008

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF ROYAL BANK OF SCOTLAND PLC

WAS DELIVERED PURSUANT TO SECTION 410 OF THE
COMPANIES ACT 1985 ON 25 JULY 2008

GIVEN AT COMPANIES HOUSE, EDINBURGH 28 JULY 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES