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COMPANIES FORM No. 395

Particulars of a mortgage or charge

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



Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

13

01725219

Name of company

* Whitehead Mann Group plc (the "Charging Company")

Date of creation of the charge

31 October 2006

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

Composite All Assets Guarantee and Indemnity and Debenture (the "Debenture")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent, whether owed jointly or severally, as principal or as surety or in any capacity whatsoever) of each of the Obligors to the Security Holder under or in connection with the Tranche A Cashflow Loan Facility and the Tranche B Cashflow Loan Facility (each as defined in the Business Agreement), together with all Expenses thereto (the "Secured Liabilities").

Definitions

"Administrator" means an administrator, manager or administrative receiver appointed under the Debenture;

"Appointee" means an Administrator or Receiver, as the case may be;

"Business Finance Agreement" means the agreement entered into between the Security Holder and one or more Clients which is entitled or otherwise referred to as the "Business Finance Agreement" and which incorporates the finance schedule thereto and the GE Standard Terms;

See Continuation Sheet A

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

GE Commercial Finance Limited, a company registered in England and Wales with registration under 1030032 whose registered office is at Enterprise House, Bancroft Road, Reigate, Surrey (the "Security Holder").

Postcode RH2 7RT

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

Wragge & Co LLP
55 Colmore Row
Birmingham
B32AS

1939387/DXB1/SAG1

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room



7847070

Short particulars of all the property mortgaged or charged

1.1 The Charging Company, as continuing security for the payment, discharge and performance of all Secured Liabilities in relation to all of the following assets whether now or in future belonging to that Charging Company hereby, in each case with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994:

1.1.1 Fixed Charges: Charges to the Security Holder by way of separate fixed charges:

- (a) by way of legal mortgage each property specified in Schedule 1 of the Debenture which is set opposite its name;
- (b) by way of equitable mortgage its Real Property, other than the property or properties specified in Schedule 1 of the Debenture;
- (c) all its Plant and Machinery listed in Schedule 3 of the Debenture together with all its other Plant and Machinery from time to time not listed in Schedule 3 of the Debenture and, in each case, the benefit of all its rights and claims against any person in respect of the design, construction, repair or replacement of the same;
- (d) all its goodwill, unpaid and/or uncalled capital;
- (e) all its Intellectual Property;
- (f) all its Securities;
- (g) all loan capital, indebtedness or liabilities on any account or in any manner owing to it from any member of the Charging Company's Group;

See Continuation Sheet B

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed Wage & Co LLP

Date 8 November 2006

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

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

† delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Company Name: Whitehead Mann Group plc

Company Number: 01725219

Continuation Sheet A

"Charged Assets" means in relation to the Charging Company, all its assets, rights and property (including its undertaking and revenues) the subject of any security created by, or pursuant to, the Debenture and the proceeds of the disposal of the same;

"Client" means each person, other than the Security Holder, which is a party to the Business Finance Agreement as a Client.

"Expenses" means any of the following:

(i) all banking, legal and other costs, charges, expenses and/or liabilities (including VAT thereon) paid or, if earlier, reasonably incurred, by or on behalf of the Security Holder or any Appointee (in each case on a full indemnity basis):

(a) in relation to the Charged Assets;

(b) in protecting, preserving, improving, enforcing or exercising (or considering, or attempting, any of the foregoing) any rights under or pursuant to any of the Financing Documents;

(c) in procuring the payment, performance or discharge of the Secured Liabilities; or

(d) in stamping, perfecting or registering any of the Financing Documents (or any encumbrance or assignment created or purported to be created pursuant thereto); and

(ii) the principal amount of any borrowings (save in relation to the Business Finance Agreement, whereby such principal amount of borrowings will relate solely to the borrowings pursuant to the Tranche A Cashflow Loan Facility and the Tranche B Cashflow Loan Facility only), together with interest thereon, and all other expenses and liabilities of the Security Holder or any Appointee paid or reasonably incurred from time to time in relation to the exercise of any of their respective rights or powers referred to or contained in any of the Financing Documents;

"GE Standard Terms" means the terms set out in the document entitled or otherwise referred to as the GE Standard Terms;

"Financing Documents" means the following documents:

(i) the Business Finance Agreement;

(ii) the Debenture;

(iii) any assignment by way of security;

(iv) any Accession Agreement or deed of accession to a Financing Document;

(v) the Deed of Postponement;

(vi) any agreement or instrument evidencing or creating an Encumbrance, guarantee, indemnity or other assurance against loss entered into by any Obligor in favour of the Security Holder;

(vii) any deed or agreement governing or regulating the priority of Encumbrances or regulating claims of an Obligor against any other Obligor or person liable to the Security Holder in respect of the Secured Liabilities; and

Continuation sheet 1 to continuation sheet A

(viii) any agreement, instrument, notice or certificate delivered or entered into in connection with any of the above; and

"Obligors" means the Charging Company and Whitehead Mann Limited, each client and any other person which has entered into any agreement or instrument evidencing or creating an Encumbrance, guarantee or other assurance against loss in respect of the obligations of the Charging Company, Client or other such person to the Security Holder.

"Receiver" means a receiver appointed under the Debenture

Company Name: Whitehead Mann Group plc

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Continuation Sheet B

- (h) all amounts realised by an administrator or liquidator;
- (i) all its documents of title which at any time and for any purpose have been or may be deposited with the Security Holder and for the property mentioned in such documents;
- (j) all of its Non-Vesting Debts to the extent not effectively assigned by way of security under Clause 3.1.3 of the Debenture as defined in Clause 1.1.3 of this document;
- (k) all of its Other Debts;
- (l) all monies in the accounts specified in Clause 4.2.1 in the Debenture and in any other account in the name of the Charging Company under the control of or operated in accordance with the directions of the Security Holder.

1.1.2 Floating Charge: Charges to the Security Holder by way of a floating charge all of its undertaking, property, rights and assets whatsoever and wheresoever, both present and future (including to the extent that any of such undertaking, property, rights and assets are not effectively charged from time to time by any of the above fixed charges or assigned by way of security under Clause 3.1.3 in the Debenture as described in Clause 1.1.3 of this document.

1.1.3 Assignments by way of Security: assigns and agrees to assign by way of security to the Security Holder all its rights, title and interest in and to:

- (a) the benefits arising under the Policies;
- (b) the Non-Vesting Debts; and
- (c) any contracts relating to or benefiting any of the Charged Assets.

NEGATIVE PLEDGE

The Charging Company will ensure that no encumbrances (other than liens arising by operation of law in the ordinary course of business and securing obligations not more than 60 days overdue or those permitted under the Business Finance Agreement) will arise on or after the date of the Debenture in respect of its Charged Assets without the prior written consent of the Security Holder, save for any encumbrances arising under financial leases or hire

Continuation sheet 1 to continuation sheet B

purchase agreements or in an amount not exceeding £100,000 in aggregate at any time

DEFINITIONS

"Associated Rights" means in relation to the Charging Company to the extent it is a Client, and any Debt, any of the following:

- (i) all the rights of the Charging Company as an unpaid vendor or which arise under the Contract of Sale;
- (ii) all evidence of the Contract of Sale or its performance or any disputes arising;
- (iii) all documents of title to goods, warehouse keepers' receipts, bills of lading, shipping documents, airway bills or similar;
- (iv) the benefit of all insurances and all rights and powers under the insurance policies;
- (v) all Remittances, securities, encumbrances and guarantees;
- (vi) all Accounting Records;
- (vii) all Returned Goods and their proceeds of sale;

"Contract of Sale" means a contract in any form, including a purchase order, between a Client and a Debtor for the sale or hire of Goods or the provision of services or work done.

"Debt" means any obligation (present, future or contingent) of a Debtor to make payment under a Contract of Sale, including all Associated Rights;

"Debtor" means a person who incurs or may incur any indebtedness under a Contract of Sale;

"Goods" means any merchandise or materials, or where the context admits, any work or services which are the subject of a Contract of Sale;

"Intellectual Property" means in relation to the Charging Company, all its patents, (including applications, improvements, prolongations, extensions and rights to apply therefor), designs (whether registered or unregistered), copyrights, design rights, trade marks and service marks (whether registered or unregistered), utility models, trade marks and business names, know-how, formulae, inventions, confidential information, trade secrets and computer software programs and systems (including the benefit of any licences, sub-licences or consents relating to any of the above) and all fees, royalties or other rights derived therefrom or incidental thereto in any part of the world;

"Non-Vesting Debts" means in relation to the Charging Company to the extent it is a Client, any debt to be purchased by the Security Holder under the Business Finance Agreement which either fails to vest in the Security Holder for any reason or where the assignment of that Debt to the Security Holder is void whether as between the Security Holder and the Charging Company or as between the Security Holder and any third party;

"Other Debts" means in relation to the Charging Company:

- (i) all present and future book and other debts due or owing to the Charging Company, the proceeds of the same and all other moneys due and owing to the Charging Company or which may become due and owing to it in the future;

Continuation sheet 2 to continuation sheet B

- (ii) all moneys (including accrued and accruing interest) from time to time standing to the credit of each present and future account of the Charging Company with any bank, financial institution or other person and the debts represented thereby;
- (iii) all present and future sums due or owing by way of grant, subsidy or refund by any person, body, authority or institution; and
- (iv) the benefit of all rights, securities, encumbrances, guarantees and other assurances against loss, indemnities of any nature whatsoever now or at any time enjoyed or held by it in relation to any of the debts, proceeds, moneys or sums referred to in any of paragraph (i), (ii) or (iii) above,

including, in each case, all Remittances and Associated Rights in respect thereof but excluding, in the case of the Charging Company which is a Client (and for the period of time it is or remains a Client):

- (i) Non-Vesting Debts; and
- (ii) Any Debts whilst they remain vested in, or held on trust for, the Security Holder under the Business Finance Agreement;

“Real Property” means in relation to the Charging Company, all freehold and leasehold properties and other real property both present and future of the Charging Company (including the property or properties specified in Schedule 1 of the Debenture and set opposite its name), including all buildings and other structures from time to time erected thereon and all fixtures (trade or otherwise) from time to time thereon or therein;

“Remittances” means in relation to the Charging Company to the extent it is a Client, all cash, cheques, bills of exchange, negotiable and non-negotiable instruments, letters of credit, electronic payments, BACS, CHAPS and any other remittance or instrument of payment in whatever form received by the Security Holder, the Charging Company or its agents towards discharge of a Debt;

“Returned Goods” means in relation to the Charging Company to the extent it is a Client, any Goods relating to or purporting to comply with a Contract of Sale which any Debtor shall for any reason reject or return or attempt to reject or return to the Charging Company or the Security Holder or which the Charging Company or the Security Holder recovers from a Debtor;

“Plant and machinery” means in relation to the Charging Company, all plant, machinery and other equipment (including the plant and machinery specified in Schedule 3 of the Debenture) and other tangible personal replacements, modifications and additions for or to the same and any manuals, logbooks or registration documents relating thereto;

“Policies” means in relation to the Charging Company, the policies of insurance in which it is interested details of which are set out in Schedule 4 of the Debenture and any other policies of insurance in which the Charging Company may now or hereafter have an interest and **“Policy”** shall mean each one of the Policies; and

“Securities” means in relation to the Charging Company, all its stocks, shares, bonds and securities of any kind whatsoever and whether marketable or otherwise (including those

Continuation sheet 3 to continuation sheet B

details which appear in Schedule 2 of the Debenture) and all other interests (including, but not limited to, loan capital) both present and future held by the Charging Company in any person and

including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of, or incidental to, the same and all money or property offered at any time by way of dividend, conversion, redemption, bonus, preference, option or otherwise in respect thereof.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01725219

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE ALL ASSETS GUARANTEE AND DEBENTURE DATED THE 31st OCTOBER 2006 AND CREATED BY WHITEHEAD MANN GROUP PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OF THE OBLIGORS TO G E COMMERCIAL FINANCE LIMITED (THE SECURITY HOLDER) UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 9th NOVEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th NOVEMBER 2006.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —