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Please see continuation sheet.

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 *EVERSHEDS LLP*

Date *29.1.05*

On behalf of ~~XXXXXXXXXXXX~~ (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

**Jordan Grand Prix Limited**  
**Company Number 02417588**  
**Continuation sheet**

The Chargor creates the following mortgages and charges in favour of the Lender in order to secure the payment of the Debts:

- 1.1.1 a charge by way of legal mortgage of the freehold property at Dadford Road, Silverstone, Northants;
- 1.1.2 an equitable mortgage of Land to be acquired by the Chargor in future;
- 1.1.3 fixed charges of:
  - 1.1.3.1 the Chargor's plant and machinery (not including any computers or their peripherals or any other office equipment);
  - 1.1.3.2 the Chargor's goodwill;
  - 1.1.3.3 the Chargor's rights and interest in intellectual property of any kind (including all related property and materials in any medium);
  - 1.1.3.4 the Chargor's uncalled share capital;
  - 1.1.3.5 the Chargor's rights and interest in shares and other securities; and
  - 1.1.3.6 the Chargor's rights and interest in contracts (including contracts of insurance); and
- 1.1.4 a floating charge of all the Chargor's property and undertaking other than that which is effectively mortgaged or charged under any other provision of the Debenture.

**Note:**

- 1.2 The Lender is entitled to crystallise the floating charge created under the Debenture (converting it into a fixed charge or a number of fixed charges). Crystallisation will occur when the Lender gives notice to this effect to the Chargor, which may be given in the following circumstances:
  - (a) where the Lender believes that crystallisation is necessary in order to avoid or mitigate any circumstances which could:

- (i) materially reduce the value of all or any part of the Floating Charge Property;
    - (ii) have a material adverse effect on all or any part of the Floating Charge Property; or
    - (iii) materially jeopardise the Lender's position.
  - (b) where there is an Enforcement Event other than one which results in automatic crystallisation (see clause 1.4 below).
- 1.3 If, at any time, the Lender crystallises the floating charge in relation to just part of the relevant Floating Charge Property, that will not prevent its exercising its powers again.
- 1.4 The floating charge created under the Debenture will automatically crystallise (without the Lender having to give notice to the Chargor) as follows:
- 1.4.1 (b) where there is an Enforcement Event under clause 7.2.1 or 7.2.2 of the Debenture which is caused by the Chargor's failure to comply with any of the following restrictions contained in the Debenture in relation to Floating Charge Property:
    - 1.4.1.1 clause 4.2 (Prohibition on disposal of property);
    - 1.4.1.2 clause 4.3 (Prohibition on creation of further security interests);
    - 1.4.1.3 clause 4.4 (Prohibition on cancellation of rights);
    - 1.4.1.4 clause 4.5 (General prohibition); or
    - 1.4.1.5 clause 4.6.4 (Dealing with bank accounts and receivables).

If the Enforcement Event relates to just part of the Floating Charge Property, then crystallisation will affect only that part; the rest of the Floating Charge Property will be unaffected.

- 1.4.2 where there is an Enforcement Event under clause 7.2.6 of the Debenture. The floating charge will crystallise over all of the Floating Charge Property;
- 1.4.3 where there is an Enforcement Event under clause 7.2.7 of the Debenture. If the Enforcement Event relates to just part of the Floating Charge Property, then crystallisation will affect only that part; the rest of the Floating Charge Property will be unaffected.

In each case, the floating charge will crystallise as soon as the relevant Enforcement Event occurs.

- 1.5 Apart from the mortgages and charges created under the Debenture, the Chargor must not create any security or similar interest in respect of the Charged Property (or attempt to do so) and it must not permit any such interest to exist except as follows:
  - 1.5.1 where such an interest is required or permitted by the Debenture;
  - 1.5.2 where the Lender gives its prior consent; and
  - 1.5.3 where such an interest arises in the ordinary course of the Chargor's business, either by operation of law or by virtue of a retention-of-title clause, and is subsequently discharged in the ordinary course of the Chargor's business.

Terms used in this Form 395 shall have the following meanings:

**"Enforcement Event"** means the events and circumstances listed in clause 7.2 of the Debenture.

**"Floating Charge Property"** means, at any time, all property which is at that time the subject of the floating charge created under the Debenture.

**"Land"** means any estate or interest in real property and any related rights.

FILE COPY



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

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

COMPANY No. 02417588

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 22nd MARCH 2005 AND CREATED BY JORDAN GRAND PRIX LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO FORTIS BANK S.A./N.V. WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 30th MARCH 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st APRIL 2005.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —