



CHFP041

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Please complete
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in black type or
bold block
lettering

* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

395

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

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

Name of company

* Tothills Dry Cleaning Limited

Date of creation of the charge

22 March 2002

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

Fixe dand Floating Charge granted by Tothills Dry Cleaning Limited to UBS AG, Zurich (the **Bank**) (the
Deed)

Amount secured by the mortgage or charge

See Continuation Sheet 1

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

UBS AG, Zurich, Bahnhofstrasse 45, 8098 Zurich, Switzerland

Postcode -

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

FRESHFIELDS BRUCKHAUS
DERINGER
65 FLEET STREET, LONDON
ENGLAND EC4Y 1HS
DX 23 LONDON/CHANCERY LANE

For official use
Mortgage section



LD6
COMPANIES HOUSE
COMPANIES HOUSE

L8FUE90D

0383
04/04/02
28/03/02

Time critical reference
101872-0459.AS.FP.7

AC 00400071

Short particulars of all the property mortgaged or charged

See Continuation Sheet 2

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legibly, preferably
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bold block
lettering

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

Particulars as to commission allowance or discount (note 3)

None

Signed Richard Brindhaus Deninger

Date 28 March 2002

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

*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. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ.

Continuation Sheet 1

At clause 2 of the Deed, the Company covenanted with the Bank that it will promptly upon demand pay and discharge to or for the benefit of the Bank without deduction, set-off or counterclaim all moneys and liabilities whatsoever which are at the date of the Deed or at any time thereafter (whether before or after demand) due, owing or payable, in any currency, to the Bank by the Company or any member of the Group, actually or contingently, solely or jointly and/or severally with another or others, as principal or surety, on any account or in any manner whatsoever in which the Company may become liable under or in respect of the Deed, the Facility Agreement and in respect of those Security Documents to which it is party and all reasonable banking, legal and other costs, charges and expenses whatsoever which are incurred by the Bank in respect of the Deed, the Facility Agreement or in respect of those Security Documents to which it is party and also all losses and damages that may be in each case reasonably sustained, suffered or incurred by the Bank arising out of or in connection with any act, matter or thing due or omitted to be done by the Company under the Deed, the Facility Agreement or in respect of those Security Documents to which it is party and also interest on the foregoing to the date of payment.

Interest under the previous paragraph shall be payable in accordance with clause 6 of the Facility Agreement or at such rate or rates and upon such terms as may from time to time be agreed and interest shall be computed and compounded according to the usual practice at that time of the Bank and shall be payable as well after as before any demand made, judgment obtained or liquidation or administration of the Company.

Definitions

Charges over Intellectual Property means the charges to be given by:

- (a) Minit Suisse International SA;
- (b) Webb Service GmbH; and
- (c) Minit Japan Limited,

to the Bank;

Charge over Real Property means the charge to be given by Minit Benelux NV to the Bank;

Facility Agreement means the credit agreement dated 22 March 2002 between the Bank, Minit plc, Minit France SA, Minit NV, Minit Benelux NV and certain members of the Group as guarantors, as from time to time modified, supplemented or varied in any manner or respect whatsoever including, in particular, by any alteration or modification which increases or otherwise affects the liability of the Company hereunder;

Fixed and Floating Charges means the fixed and floating charges given, or to be given, to the Bank by various members of the Group full particulars of which are set out in Schedule 6 to the Standstill Agreement;

Group means at any particular date the Parent and its Subsidiaries and any other person whose accounts are required by Law or in accordance with generally accepted accounting principles to be consolidated with those of the Parent in the consolidated profit and loss account of the Parent for the period which includes that date;

Guarantees means the guarantees given by various members of the Group full particulars of which are set out in Schedule 7 to the Standstill Agreement, the terms and conditions of which are contained in the Facility Agreement;

Law includes common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure in any jurisdiction and any present or future directive, regulation or requirement having the force of law issued by any governmental body, agency or department or any central bank or other fiscal, monetary, regulatory, self regulatory or other authority or agency;

Minit plc means Minit plc, registered in England and Wales under registered numbers 03634255, whose registered office is at 5-6 Carlos Place, London W1K 3AP;

New Holding Company means any new holding company of Minit plc incorporated under or in respect of the Permitted Reorganisation;

Parent means Minit plc, or following the Permitted Reorganisation having been completed and accession to the Facility Agreement as a Borrower, the New Holding Company;

Permitted Reorganisation means the legal reorganisation details of which are set out in the document entitled "The Minit Group - Project Extra Comfort - Step Plan", as agreed with the Bank;

Security Documents means the Share Pledges, the Fixed and Floating Charges, the Charges over Intellectual Property, the Charge over Real Property, the Guarantees and all related documents each executed or to be executed by the Bank and various members of the Group;

Share Pledges means the share pledges granted, or to be granted, to the Bank by various members of the Group full particulars of which are set out in Schedule 8 of the Standstill Agreement; and

Standstill Agreement means the agreement dated 22 March 2002 between the Bank and UBS SA Lugano, UBS Capital BV, Minit plc, Minit Benelux NV, Minit NV, Webb Service GmbH, Mister Minit Holdings NV, Minit Holdings Limited, Minit International SA, Minit Holding BV, Rydon SA, Minit Japan Limited, Minit Spain SA, Minit Colors Espana SA, Minit Suisse SA, Minit UK plc, Sketchley Retail Limited, Sketchley Franchises Limited, Keymaster Mobile Locksmiths Limited, Lilliman & Cox Limited, Jeeves & Belgravia Limited, Tothills Dry Cleaning Limited and In-Time Watch Services Limited.

a **Subsidiary** means:

- (a) a subsidiary within the meaning of Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989;
- (b) unless the context otherwise requires, a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985 (as inserted by Section 21 of the Companies Act 1989); and
- (c) a company or corporation which is controlled, directly or indirectly, by another company or corporation;

Continuation Sheet 2

1. At clause 3 of the Deed, the Company, with full title guarantee, thereby charged and mortgaged to the Bank as a continuing security for the payment or discharge of the Secured Amounts:

(a) by way of first legal mortgage all freehold property then belonging to the Company;

(b) by way of first fixed charge:

- (i) (to the extent it is not the subject of a mortgage under 1(a) above) any freehold or leasehold property then belonging to the Company;
- (ii) all freehold and leasehold property acquired after the date of the Deed by the Company;
- (iii) all present and future goodwill of the Company and uncalled capital for the time being of the Company;
- (iv) all rights in intellectual property (including without limitation rights in confidential information and goodwill) for the time being owned or held by the Company including all fees, royalties and other rights derived therefrom or incidental thereto;
- (v) all book debts and other debts (including Rents) and all moneys and liabilities whatsoever for the time being due, owing or payable to the Company (including the benefit of any judgment or order to pay a sum of money) and the benefit of any Security Interests and securities for the time being held by the Company in respect of any such debts or moneys and all cash deposits in any account of the Company with any person and all bills of exchange, promissory notes and negotiable instruments of any description at any time owned or held by the Company;
- (vi) all the right, title and interest of the Company to and in any proceeds of any present or future insurances (including those referred to in clause 5.1(l) of the Deed, details of which are set out below); and
- (vii) all Investments and rights and options to acquire Investments for the time being owned by the Company and all rights in respect of or incidental thereto including all dividends, interest and other distributions and all accretions, benefits and advantages;

(c) by way of a first floating charge, the undertaking of the Company and all its property, assets and rights, whatsoever and wheresoever, both present and future (including all stock in trade and including all freehold and leasehold property) and whether or not expressed to be mortgaged or charged to the Bank under clause 1 (a) and (b) above, if and to the extent such property, assets and rights are not or have

ceased to be effectively mortgaged or charged by way of first mortgage or fixed charge

but in each case so that the covenants implied by the Law of Property (Miscellaneous Provisions) Act 1994 (the *LP (MP) Act*) in the mortgages and charges contained in or created pursuant to this Deed are construed with the omission of:

- (A) the words "other than any charges, encumbrances or rights which that person does not and could not reasonably be expected to know about" in section 3(1)(b) LP (MP) Act; and
- (B) section 6(2) LP (MP) Act.

Dividends and Voting

2. Until the occurrence of an Event of Default which is continuing then:

- (a) all and any cash dividends paid in respect of any Investments or any of them received by the Bank, shall be released promptly to the Company or the Bank shall execute a dividend mandate in favour of the Company; and
- (b) the Company may exercise all voting and other rights and powers attached to such shares *provided* that the Company will not exercise any such rights and powers in a manner prejudicial to the security constituted by the Deed.

3. After the occurrence of an Event of Default and whilst the same is continuing:

- (a) all and any dividends and other distributions accruing on or deriving from any Investments (notwithstanding that they may have accrued in respect of an earlier period) shall:
 - (i) if received by the Company (or any nominee of the Company) be held on trust and forthwith paid and transferred to the Bank or its nominee; and
 - (ii) when and if received by the Bank (or its nominee) form part of the Investments and be held by the Bank on the terms of the Deed as additional security (and, if cash, be paid into a cash collateral deposit account and may be applied by the Bank at any time and from time to time thereafter in or towards the discharge of the Secured Amounts as the Bank thinks fit);
- (b) the Bank may from time to time exercise (and may from time to time direct the exercise of) all voting and other rights and powers (by statute or otherwise) attached to or conferred on the Investments in such manner as the Bank (in its absolute discretion) thinks fit and the Company shall, and shall procure that any nominee of the Company shall, comply with any such directions of the Bank; and
- (c) the Company shall (and shall procure that any nominee of the Company shall) forthwith agree to accept short notice for and to attend all or any meetings or class meetings of the holders of the Investments to appoint proxies and exercise all voting

and other rights and powers which may at any time be exercisable by the holders of the Investments as the Bank may from time to time direct.

For the avoidance of doubt, upon rectification or waiver of an Event of Default by the Company to the satisfaction of the Bank (acting reasonably), all voting and other rights and powers referred to in sub-paragraphs (a) to (c) above shall forthwith revert to the Company.

4. The rights and powers attached to the Investments shall, for the purposes of 2(b) above include (without limitation) all powers given to trustees by sections 10(3) and 10(4) of the Trustee Act 1925 (as amended) in respect of securities subject to a trust and shall be exercisable without any need for any further consent or authority of the Company.

5. For the avoidance of doubt, it is hereby agreed that prior to the occurrence of an Event of Default, the Bank shall not register the Investments in its name or the name of its nominee.

Registration of Restriction against Registered Titles

6. The Company will apply to the Chief Land Registrar for the registration against any registered title against which the Deed may be noted of a restriction that, except under an order of the Registrar, no disposition or dealing by the registered proprietor of the land is to be registered without the consent of the Bank.

7. The Company, with full title guarantee and as a continuing security for the payment or discharge of the Secured Amounts (to the extent the same are not the subject of any fixed Security Interest under clause 1 above), assigned to the Bank by way of security:

- (i) all its right, title and interest in and to the Rents;
 - (ii) the benefit of any Rent Guarantee and any amounts payable under it.
- (b) After the Company ceases to be under any liability to the Bank under clause 1 above, the Bank will promptly thereafter at the request and cost of the Company reassign all Rents to the Company and otherwise discharge the charge created by the Deed.

Continuance of Security

8. Without prejudice to the generality of clause 2 of the Deed (set out above) the charges contained in the Deed are made for securing further advances and shall be without prejudice and in addition to any other security whatsoever which may be held by the Bank from the Company or any other person for or in respect of the whole or part of the Secured Amounts; and the charges, covenants and provisions contained in the Deed shall remain in force as continuing security to the Bank notwithstanding any settlement of account or the existence at any time of a credit balance on any current or other account or any other act, event or matter whatsoever, except only the execution

by the Bank as a deed of an absolute and unconditional release or the execution by or on behalf of the Bank of a receipt for all (and not part only) of the Secured Amounts.

Further Covenants

9. At clause 5.1(a) of the Deed, the Company covenanted, amongst others, that, until the Secured Amounts have been repaid and discharged, the Company further covenanted with the Bank that (other than as permitted under, and subject at all times to the terms of the Facility Agreement) it will not:

- (a) create or permit to subsist any Security Interest over the Charged Property;
- (b) sell or otherwise dispose of any of the Charged Property on terms whereby such property or asset is or may be leased to or re-acquired or acquired by it;

except for the Permitted Security Interests;

10. At clause 5.1(l) of the Deed, the Company covenanted, subject to the terms of the Facility Agreement, to comply to the satisfaction of the Bank with the following obligations with respect to insurance:

- (a) to maintain insurance in relation to the Charged Property of a type usual for the relevant business, if readily available on reasonably commercial terms in the market;
- (b) punctually to pay all premiums and other sums payable in respect of all insurances effected by the Company, to comply with all warranties or other requirements relating thereto, and to produce to (or, if required, deposit with) the Bank promptly after demand all or any of the relevant policies and the receipts for the last premiums payable thereunder; and
- (c) to hold any moneys payable to or received by the Company on any insurance (whether maintained under any statutory provision, the Deed or otherwise) upon trust to apply them either in replacing or repairing the property or assets in respect of which the moneys are received or (as the Bank may require) in or towards discharging the Secured Amounts;
- (d) if and to the extent that any person other than the Company is obliged to insure any of the Charged Property (which is the subject of a Lease and is land or an interest in land) against any or all of the risks mentioned in this clause and otherwise against risks at least as extensive as those required by this clause and:
 - (i) the Company would have statutory or other rights under the lease in the event of damage or destruction by any such risks to require the insurance moneys or equivalent moneys to be applied in or towards making good the loss or damage in respect of which such moneys are received; and
 - (ii) a memorandum of the interests of the Company and of the Bank as mortgagee in such insurance moneys has been endorsed on the policy relating thereto; and

(iii) the Company produces to the Bank when so requested the policy of such insurance or full details thereof from time to time and evidence of the payment of the current premium payable in respect thereof

then and in such case the Bank will accept such policy as satisfying pro tanto the obligations of the Company as to insurance required by this clause

Further Definitions

Charged Property means the property, assets, undertaking and rights for the time being comprised in or subject to the Security Interests contained in the Deed; and references to the Charged Property include references to any part of it;

Event of Default means any of the events of default set out in clause 16.1 of the Facility Agreement;

Investments means shares, stocks, options, debentures, bonds, warrants, certificates and other securities;

Lease includes any letting, any underlease or sublease (howsoever remote) and any tenancy or licence to occupy, and any agreement for any lease, letting, underlease, sublease or tenancy;

Permitted Security Interest means:

- (a) any lien or right of set-off arising in the normal course of trading or by operation of law;
- (b) any conditional sale or title retention arising under or pursuant to any contract for the purchase of goods in the normal course of trading;
- (c) any Security Interest created under any of the Security Documents or otherwise pursuant to the Deed;
- (d) any Security Interest created or permitted to subsist with the prior written consent of the Bank;
- (e) the Security Interests detailed in Schedule 10 of the Facility Agreement so long as the principal amount secured by any such Security Interest is not increased and the maturity date for such principal amount is not extended;
- (f) any rights of set-off, netting or combination of account agreed by the Group with its bankers created in order to facilitate the operations of those bank accounts, in the ordinary course of the cash management arrangements of the Group, on a net balance basis;
- (g) any Security Interest over an asset acquired by a member of the Group after the date of the Deed provided that such security is released and discharged within 30 days of such acquisition;

(h) any Security Interest over an asset of a company which becomes a Subsidiary (other than by reason of its incorporation) after the date of the Deed provided that such security is released and discharged within 30 days of such acquisition; and

(i) any Security Interest not otherwise pursuant to the above exceptions securing principal amounts not exceeding, in aggregate, €1,000,000 in value;

Rent means all right title and interest in the aggregate of all amounts now or at any future time paid or payable to or for the benefit or account of the Company in connection with any Lease of any part of the freehold and leasehold property including (without duplication or limiting the generality of the foregoing) each of the following amounts so payable:

(a) rent (and any amount equivalent thereto) payable whether it is variable or not and however or whenever it is described, reserved or made payable;

(b) any other moneys payable in respect of occupation and/or usage of such property and every fixture and fitting therein and any and every fixture thereon for display or advertisement, on licence or otherwise;

(c) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;

(d) any damages, compensation, settlement or expenses for or representing loss of rent or interest thereon awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the Company from any party) in furtherance of such proceedings so taken or claim so made;

(e) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon net of any costs, fees and expenses paid (and which have not been reimbursed to or recovered by, and which are not reimbursable to, or recoverable by, the Company from any party) in furtherance of any claims made under such policy;

(f) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Lease; and

(g) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same,

but after deducting any amounts relating to value added or similar taxes, insurance service charge and such other amounts as may be required to be deducted under law from time to time;

Rent Guarantee means any guarantee granted by a third party in respect of any liability of either a tenant under any Lease or any other occupier(s) of any part of the freehold and leasehold property comprised in the Charged Property;

Secured Amounts means the moneys and liabilities which the Company covenanted in clause 2 of the Deed (set out above) to pay or discharge and all claims, demands

and damages for breach of any such covenant; and references to the Secured Amounts include references to any of them;

Security Interest means any mortgage, charge, pledge, lien, assignment, encumbrance, right of set off, title transfer or retention arrangement or agreement, or any security interest whatsoever, howsoever created or arising;

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02433146

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED AND FLOATING CHARGE DATED THE 22nd MARCH 2002 AND CREATED BY TOTHILLS DRY CLEANING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO UBS AG, ZURICH ON ANY ACCOUNT WHATSOEVER 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 4th APRIL 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th APRIL 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

*Dx
Pam*