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

*insert full name
of Company

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

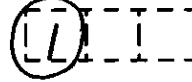
A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



06758930

01795

Name of company

* Carbolite Holdings Limited (the "Company")

Date of creation of the charge

27 February 2009

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

An accession deed dated 27 February 2009 made between, inter alia (1) HSBC Bank Plc (as Security Trustee as defined below) (2) the Company and (3) Nova Boxer UK Two LP acting by its general partner, Nova Boxer GP Two Limited (the "Deed") pursuant to a Debenture dated 25 October 2007 made between, inter alia (1) Nova Boxer UK Two LP and (2) HSBC Bank Plc (the "Debenture").

Amount secured by the mortgage or charge

All present and future moneys, obligations and liabilities, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever, owed by any Obligor to the Finance Parties (both terms defined in the Facilities Agreement) under or in connection with the Finance Documents (also defined in the Facilities Agreement) and shall include interest on the above from the date of demand until the date of payment in full (as well after as before any judgment) calculated on a daily basis at the rate determined in accordance with Clause 12.3 (Default Interest) of the Facilities Agreement or, in the absence of any such agreement, at the rate of one per cent per annum above the Security Trustee's Rate (as defined in the Debenture) (the "Secured Obligations").

"Facilities Agreement" means the facilities agreement dated 25 October 2007 and made between, inter alia Nova Boxer UK Two LP (as Parent) and HSBC Bank Plc (as the lender), as that agreement may from time to time be amended, varied, novated, supplemented or replaced.

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

HSBC Bank Plc as agent and security trustee for the Finance Parties whose registered address is at 8 Canada Square, London (the "Security Trustee")

Postcode E15 5HQ

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

Wragge & Co LLP
55 Colmore Row
Birmingham
B3 2AS

2003641/AXB2/FDB1

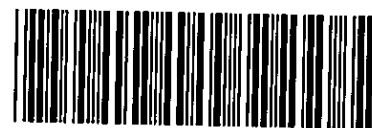
Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

MONDAY



AQZ6Y7T3

A20

02/03/2009

92

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1. The Company with full title guarantee (but on the basis that the implied covenant in respect of encumbrances set out in clause 3.1(a) of the Law of Property (Miscellaneous Provisions) Act 1994 shall be qualified by any Permitted Security (as defined in the Facilities Agreement)) charges in favour of the Security Trustee as continuing security for the payment and discharge of the Secured Obligations:

- (a) by way of legal mortgage, the Mortgaged Property (if any);
- (b) by way of fixed charge, any Real Property now or at any time after the date of this Deed belonging to the Company (other than (i) any property charged under Clause 3.1(a) above; (ii) any leasehold property which is not Mortgaged Property which has a rack-rent payable in respect thereof and a term of 25 years or less to run; and (iii) any leasehold property which cannot be charged without the Landlord's consent provided that such leasehold property shall be charged pursuant to this clause with immediate effect when such consent is obtained);
- (c) by way of fixed charge, all plant, machinery, vehicles, computers, office and other equipment owned by the Company, both present and future;
- (d) by way of fixed charge all present and future bank accounts, cash at bank and credit balances of the Company including any Holding Accounts and Mandatory Prepayment Accounts with any bank or other person and all rights relating or attaching to them (including the right of interest) and all Related Rights;
(please see appendix attached)

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Wragge + Co LLP

Date

02 March 2009

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

Short particulars of all the property mortgaged or charged continued

- (e) subject to the Legal Reservations, by way of fixed charge, all present and future Receivables;
- (f) by way of fixed charge, all present and future Investments;
- (g) by way of fixed charge, all present and future Intellectual Property;
- (h) by way of fixed charge, the goodwill of the Company and its uncalled capital both present and future;
- (i) by way of fixed charge, all rights and interest in and claims under all Insurance Policies and the benefit of all rights and claims to which the Company is entitled under any contracts, including the Material Contracts;
- (j) by way of floating charge, the whole of the Company's undertaking and assets, present and future, other than any assets validly and effectively mortgaged, charged or assigned by way of security (whether at law or in equity) by the Deed (the "**Floating Charge Property**").

2 Qualifying Floating Charge

Paragraph 14 of Schedule B1 of the Insolvency Act 1986 shall apply to any floating charge created by the Deed and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986.

3 Security Assignment

The Company with full title guarantee (but on the basis that the implied covenant in respect of encumbrances set out in clause 3.1(a) in the Law of Property (Miscellaneous Provisions) Act 1994 shall be qualified by any Permitted Security) assigns to the Security Trustee as continuing security for the payment and discharge of the Secured Obligations all of its rights, title, interest and benefit from time to time in and to:

- (a) the Material Contracts;
- (b) the Insurance Policies;
- (c) the Investments; and
- (d) the Receivables.

To the extent that the Charged Property constitutes Financial Collateral, the Company agrees that such Charged Property shall be held or designated so as to be under the control of the Security Trustee (or by a person acting on its behalf) for the purposes of the Financial Collateral Regulations. To the extent that the Charged Property constitutes Financial Collateral and is subject to a Security Financial Collateral Arrangement created by or pursuant to the Deed, the Security Trustee shall have the right at any time after the Deed becomes enforceable, to appropriate all or any part of that Charged Property in or towards the payment or discharge of the Secured Obligations. The value of any Charged Property appropriated in accordance with this clause shall be the price of that Charged Property at the time the right of appropriation is exercised, as listed on any recognised market index, or as determined by such other method as the Security Trustee may select (acting reasonably). The Company agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of Regulation 18 of the Financial Collateral Regulations.

Notwithstanding Clause 1 above, any leasehold property which is held by the Company subject to a lease containing provisions prohibiting or restricting the ability of the Company to charge such lease, shall nevertheless be subject to the floating charge created by clause 1(j) above. The Security Trustee confirms however that if the relevant landlord begins or threatens to take proceedings for the forfeiture of such lease on the grounds that its consent has not been obtained to the creation of a charge over that

leasehold property under the Deed, the Security Trustee will promptly release that leasehold property from the charges created by the Deed.

4 Negative Pledge

The Company shall not create or permit to subsist any Security over any of the Charged Property, other than Permitted Security or otherwise as permitted under any Finance Document.

The Company shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, discount, factor, transfer, assign, lease, lend or otherwise dispose of any of the Charged Property other than a Permitted Disposal or otherwise as permitted under any Finance Document.

The defined terms are defined under the Debenture and the Facilities Agreement.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6758930
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ACCESSION DEED DATED 27
FEBRUARY 2009 AND CREATED BY CARBOLITE HOLDINGS
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM ANY OBLIGOR TO THE FINANCE PARTIES 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 2 MARCH 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5 MARCH 2009

PDW



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES