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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

214794/13

4

00046913

Name of company

* Roadways Container Logistics Limited (the "Chargor")

Date of creation of the charge

18 December 2008

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

Guarantee and 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 Bank on any
account whatsoever and howsoever arising (including, without limitation,
under the Financing Documents) together with all Expenses (the "Secured
Obligations").

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

Investec Bank (UK) Limited (Company Number 00489604) whose registered
office is at 2 Gresham Street London (the "Bank").

Postcode EC2V 7QP

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

Hammonds LLP
7 Devonshire Square
London
EC2M 4YH

AJW/INV.0025-0024

Time critical reference

For official Use (02/06)
Mortgage Section

Post room

TUESDAY



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06/01/2009

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COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

The Chargor, as continuing security for the payment, discharge and performance of all the Secured Obligations in relation to all of the following assets whether now or in future belonging to the Chargor hereby, in each case with full title guarantee:

- (a) Fixed charges: charges to the Bank by way of separate fixed charges:
- (i) by way of legal mortgage each property specified in Schedule 2 of the Guarantee and Debenture which is set opposite its name;
 - (ii) by way of equitable mortgage its Real Property, other than the property or properties specified in Schedule 2 of the Guarantee and Debenture;
 - (iii) all its Plant and Machinery listed in Schedule 3 of the Guarantee and Debenture and the benefit of all its rights and claims against any person in respect of the design, construction, repair or replacement of the same;

(See Addendum 4/4)

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)

Signed

Date

On behalf of ~~XXXXXX XXXXXX~~ [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

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Addendum 1/4

1. Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

Addendum 3/4

3. Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)

- (iv) all its Plant and Machinery other than that listed in Schedule 3 of the Guarantee and Debenture and the benefit of all its rights and claims against any person in respect of the design, construction, repair or replacement of the same;
 - (v) all its goodwill, unpaid and/or uncalled capital;
 - (vi) all its Intellectual Property;
 - (vii) all its Securities;
 - (viii) all loan capital, indebtedness or liabilities on any account or in any manner owing to it from any member of the Chargor's Group;
 - (ix) all amounts realised by an administrator or liquidator of the Chargor upon enforcement or execution of any order of the court under Part VI of the Insolvency Act 1986;
 - (x) all its documents of title which at any time and for any purpose have been or may be deposited with the Bank and the property mentioned in such documents;
 - (xi) all of its Non-Vesting Receivables to the extent not effectively assigned by way of security under Clause 3.1(c) of the Guarantee and Debenture;
 - (xii) all Associated Rights pertaining to its Non-Vesting Receivables;
 - (xiii) all of its Other Receivables;
 - (xiv) all Associated Rights pertaining to its Other Receivables;
 - (xv) all monies in the accounts specified in Clause 4.2(a) of the Guarantee and Debenture and in any other account in the name of the Chargor under the control of or operated in accordance with the directions of the Bank.
- (b) Floating charge: charges to the Bank 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(c)) of the Guarantee and Debenture;
- (c) Assignments by way of security: assigns and agrees to assign by way of security to the Bank all its rights, title and interest in and to:
- (i) the benefits arising under the Insurances;

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- (ii) the Non-Vesting Receivables; and
- (iii) any contracts relating to or benefitting any of the Charged Assets

The Chargor agrees that whilst the Guarantee and Debenture exists:

1. without the prior written consent of the Bank it will not sell, transfer, assign, lease out, license, lend or otherwise dispose of the whole or any part of its Charged Assets or any interest therein (or agree to do so) save that it may dispose of Inventory by way of sale at arm's length terms for commercial value in the ordinary course of its business;
2. it will not sell, discount, factor, create any Encumbrance over, dispose of or, except in accordance with the Guarantee and Debenture, otherwise deal with its Other Receivables or the relative Remittances;
3. if it is a Borrower, it will not deal with, negotiate or pay Remittances in respect of its Non-Vesting Receivables and their Associated Rights into any account other than as specified in the Facility Agreement in relation to Receivables and will otherwise deal with such Non-Vesting Receivables and their Associated Rights as if they were Receivables that had vested absolutely and effectively in the Bank under the Facility Agreement;
4. it 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) will arise on or after the date of the Guarantee and Debenture in respect of its Charged Assets without the prior written consent of the Bank;
5. it will not permit any person (including, without limitation, any member of its Group which is not a chargor pursuant to the Guarantee and Debenture) to become entitled to any proprietary right or interest which might affect the value, use or marketability of its Charged Assets and will ensure that no overriding interest arises under the Land Registration Acts 1925-2002.

Definitions

Administrator: an administrator appointed under the Guarantee and Debenture

Associated Rights: in relation the Chargor where it is a Borrower, all Returned Goods and all proceeds of sale thereof and in relation to any Receivable or Returned Goods, all of the following:

- (a) all the rights by law of the Chargor as an unpaid vendor or under the Contract of Sale (but without any obligation on the Bank to complete or perform the Contract of Sale) including, without limitation, the Chargor's rights to receive or be paid interest on any unpaid Receivable, whether such interest is statutory interest or arises under any express or implied contractual term;
- (b) all evidence of the Contract of Sale, its performance or any disputes arising;
- (c) all documents of title to Goods, warehouse keepers' receipts, bills of lading, shipping documents, airway bills or similar documents;
- (d) the benefit of all insurances and all rights and powers under insurance policies including any Insurances;
- (e) all Remittances, securities, Encumbrances, bonds, guarantees and indemnities; and
- (f) all accounting records relating to the Receivable.

Borrower: each person, other than the Bank, which is a party to the Facility Agreement as a Borrower.

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Charged Assets: in relation to the Chargor, all its assets, rights and property (including its undertaking and revenues) the subject of any security created by, or pursuant to, the Guarantee and Debenture and the proceeds of the disposal of the same.

Common Terms: the common terms set out in the document entitled or otherwise referred to as the Common Terms.

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

Debtor: a person who incurs or may incur any indebtedness under a present or future Contract of Sale.

Encumbrance: any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention, flawed asset agreement, preferential right, trust arrangement or other arrangement for the purpose of and having a similar effect to the granting of security whether by law or agreement or other security interest of any kind.

Expenses: any of the following:

- (a) all banking, legal and other costs, charges, expenses and/or liabilities (including VAT thereon) paid or, if earlier, incurred, by or on behalf of the Bank or any Administrator or Receiver, as the case may be, (in each case on a full indemnity basis):
 - (i) in relation to the Charged Assets;
 - (ii) 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;
 - (iii) in procuring the payment, performance or discharge of the Secured Obligations; or
 - (iv) in stamping, perfecting or registering any of the Financing Documents (or any Encumbrance or assignment created or purported to be created pursuant thereto); and
- (b) the principal amount of any borrowings, together with interest thereon, and all other expenses and liabilities of the Bank or any Administrator or Receiver (as the case may be) paid or 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.

Facility Agreement: the agreement entered into between the Bank and one or more Borrowers which is entitled or otherwise referred to as the "Facility Agreement" and which incorporates the Common Terms and, as appropriate, the Receivables Finance Terms and the Loan Terms.

Financing Documents: the following documents:

- (a) the Facility Agreement;
- (b) the Common Terms;
- (c) the Receivables Finance Terms;
- (d) the Loan Terms;
- (e) the Guarantee and Debenture;
- (f) any assignment by way of security;
- (g) 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 Bank;
- (h) any deed or agreement governing or regulating the priority of Encumbrances or

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regulating claims of an Obligor against any other Obligor or person liable to the Bank in respect of the Secured Obligations; and

- (i) any agreement, instrument, notice or certificate delivered or entered into in connection with any of the above.

Goods: any merchandise, or where the context admits, any services, in each case the subject of a Contract of Sale.

Group: in relation to any company, that company, each of its holding companies (as defined in Section 736 of the Companies Act 1985) and all their subsidiaries (and member of the Group will be construed accordingly).

Insurances: in relation to each Chargor, the policies of insurance in which it is interested details of which are set out in Schedule 5, and any other policies of insurance in which such Chargor may now or hereafter have an interest and "Insurance" shall mean each one of the Insurances.

Intellectual Property: in relation to the Chargor, all patents (including applications for and rights to apply for patents), trade marks and service marks (whether registered or not) and applications for the same, trade names, registered designs, design rights, semi-conductor topography rights, database rights, copyrights, computer programs, know-how and trade secrets and all other intellectual or intangible property or rights and all licences, agreements and ancillary and connected rights relating to intellectual and intangible property including any renewals, revivals or extensions thereof and wherever in the world subsisting.

Inventory: in relation to each Chargor, all inventory and stock now or hereafter acquired by such Chargor, wherever located, including all inventory or stock, merchandise, Goods and other personal property which are held by or on behalf of such Chargor for sale or lease.

Loan Terms: the loan terms set out in the document entitled or otherwise referred to as the Loan Terms.

Non-Vesting Receivable: in relation to the Chargor where it is a Borrower, any Receivable which either fails to vest absolutely or effectively in the Bank under the Facility Agreement for any reason, including where the assignment of that Receivable to the Bank is void or voidable (whether as between the Bank and the Chargor or as between the Bank and any third party).

Obligor: the Chargor and any other Borrower or 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 Chargor, Borrower or other such person to the Bank.

Other Receivables: in relation to the Chargor:

- (a) all present and future book and other debts due or owing to the Chargor, the proceeds of the same and all other moneys due and owing to the Chargor or which may become due and owing to it in the future;
- (b) all moneys (including accrued and accruing interest) from time to time standing to the credit of each present and future account of the Chargor with any bank, financial institution or other person and the debts represented thereby;
- (c) all present and future sums due or owing by way of grant, subsidy or refund by any person, body, authority or institution; and
- (d) 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

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by it in relation to any of the debts, proceeds, moneys or sums referred to in any of paragraphs (a), (b) or (c) above,

but excluding, in the case of the Chargor whilst it is a Borrower (if applicable):

- (a) Non-Vesting Receivables; and
- (b) any Receivables whilst they remain vested in, or held on trust for, the Bank under the Facility Agreement.

Plant and Machinery: in relation to the Chargor, all now owned and hereafter acquired plant, machinery and other equipment (including the plant and machinery specified in Schedule 3 of the Guarantee and Debenture) and other tangible personal property (except Inventory) wherever located and all spare parts, replacements, modifications and additions for or to the same and any manuals, logbooks or registration documents relating thereto.

Real Property: in relation to the Chargor, all freehold and leasehold properties and other real property both present and future (including the property or properties specified in Schedule 2 of the Guarantee and 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.

Receivable: any obligation (present, future or contingent) of a Debtor to make payment under a Contract of Sale, including:

- (a) the future right to recover sums due following the determination, assessment or agreement of the amount of the obligation;
- (b) VAT; and
- (c) all duties and charges,

and, where the context allows, a part of such obligation.

Receivables Finance Terms: the receivables finance terms set out in the document entitled or otherwise referred to as the Receivables Finance Terms.

Receiver: a receiver appointed under the Guarantee and Debenture.

Remittances: in relation to the Chargor where it is a Borrower, all cash, cheques, bills of exchange, negotiable and non-negotiable instruments, letters of credit, electronic payments, BACS payments, CHAPS payments and any other form or instrument of payment received by the Bank, the Chargor or its agents towards discharge of a Receivable.

Returned Goods: in relation to the Chargor where it is a Borrower, any Goods relating to or purporting to comply with a Contract of Sale which any Debtor will for any reason:

- (a) reject or give notice of rejection; or
 - (b) return or attempt to or wish to return to the Chargor or the Bank,
- or which the Chargor or the Bank recovers from a Debtor.

Secured Obligations : 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 Bank on any account whatsoever and howsoever arising (including, without limitation, under the Financing Documents) together with all Expenses.

Securities: in relation to each Chargor, all its stocks, shares, bonds and securities of any kind whatsoever (including warrants and options to acquire or subscribe any of the same) whether marketable or otherwise (including those details which appear in Schedule 4 of Guarantee and Debenture) and all interests (including but not limited to loan capital) in

M395 Continuation

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any person, 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 accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest, or otherwise in respect thereof.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 46913
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A GUARANTEE & DEBENTURE
DATED 18 DECEMBER 2008 AND CREATED BY ROADWAYS
CONTAINER LOGISTICS LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM EACH OF THE OBLIGORS TO
INVESTEC BANK (UK) LIMITED 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 6 JANUARY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6 JANUARY 2009



P. Steel

