

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

16300713  
**395**

CHFP025

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this margin

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

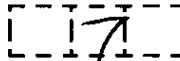
\*insert full name  
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



59738

Name of company

\* TEACRATE RENTALS LIMITED (the "New Charging Company")

Date of creation of the charge

5 September 2007

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

SECURITY ACCESSION DEED dated 5 September 2007 between the New Charging Company, the Parent and the Security Agent (the "Deed of Accession")

Amount secured by the mortgage or charge

All money or liabilities due, owing or incurred to any Secured Party by any Charging Company under any Finance Document as at 5 September 2007 or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon and including all liabilities in connection with any notes, bills or other instruments accepted by any Secured Party for or at the request of an Obligor and all losses incurred by any Secured Party in connection therewith except for any money or liability which, if it were so included, would cause the infringement of section 151 of the Companies Act 1985 (the "Indebtedness")

Continued on Addendum 2/4

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

THE ROYAL BANK OF SCOTLAND PLC, 2 1/2 Devonshire Square, London, as security agent for itself and the other Secured Parties (the "Security Agent")

Postcode EC2M 4XJ

Presentor's name address and  
reference (if any)

Ashurst  
Broadwalk House  
5 Appold Street  
London  
EC2A 2HA

AWP/PGS/R546 00795/4420243

Time critical reference

For official Use (06/2005)  
Mortgage Section

FRIDAY



A10  
"AHP39SYI"  
14/09/2007  
COMPANIES HOUSE  
665

1 ACCESSION

The New Charging Company has agreed to be a Charging Company for purposes of the Debenture with effect from 5 September 2007 and has agreed to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Charging Company

2 CHARGING CLAUSE

2.1 Fixed Charges

The New Charging Company, as continuing security for the payment of the Indebtedness, has charged in favour of the Security Agent with full title guarantee the following assets, both as at 5 September 2007 and future, from time to time owned by it or in which it has an interest

(a) by way of first legal mortgage all freehold and leasehold property together with all buildings and fixtures (including trade fixtures) on that property,

Continued on Addendum 4/4

Please do not  
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legibly, preferably  
in black type, or  
bold block  
lettering*

Particulars as to commission allowance or discount (note 3)

N/A

Signed



Date

13.09.07

On behalf of ~~XXXXXXXX~~ [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 situated 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**.

Name of company

\*insert full name  
of Company

\* TEACRATE RENTALS LIMITED (the "New Charging Company")

## 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)

## NOTE

In this form 395

"Assigned Agreements" means the Hedging Agreements, the Insurances and the Material Contracts,

"Book Debts" means all book and other debts arising in the ordinary course of trading,

"Cash Collateral Accounts" means the Cash Collateral Accounts as defined in the Senior Credit Agreement,

"Charged Property" means the assets of the New Charging Company mortgaged, charged or assigned to the Security Agent by the Deed of Accession,

"Charging Companies" means the Parent, each of the companies listed in schedule 1 to the Debenture and each company (of which the New Charging Company is one) which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed,

"Collection Accounts" means the accounts of the New Charging Company set out in schedule 4 to the Deed of Accession and/or such other accounts as the New Charging Company and the Security Agent shall agree or (following the occurrence of a Declared Default) as the Security Agent shall specify,

"Debenture" means the debenture dated 1 August 2007 between (amongst others) the Parent and the Security Agent,

"Declared Default" means an Event of Default which has resulted in the Facility Agent exercising any of its rights under clause 26 19 (Acceleration) of the Senior Credit Agreement,

"Distribution Rights" means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise),

"Events of Default" means Events of Default as defined in the Senior Credit Agreement,

"Facility Agent" means The Royal Bank of Scotland plc,

"Finance Document" means the Finance Documents as defined in the Senior Credit Agreement,

"Floating Charge Asset" means an asset charged under clause 2 4 (Floating Charge) of the Deed of Accession,

"Group" means the Parent and its Subsidiaries for the time being and "Group Company" means a member of the Group,

"Hedging Agreements" means the Hedging Agreements as defined in the Senior Credit Agreement,

Name of company

\*insert full name  
of Company

\* TEACRATE RENTALS LIMITED (the "New Charging Company")

"Insurances" means all policies of insurance and all proceeds of them either as at 5 September 2007 or in the future held by, or written in favour of, the New Charging Company or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance,

"Intellectual Property" means the Intellectual Property Rights owned or used by Group Companies or the interests of any Group Company in any of those Intellectual Property Rights, together with the benefit of all agreements entered into or the benefit of which is enjoyed by any Group Company relating to the use or exploitation of any of those Intellectual Property Rights,

"Intellectual Property Rights" means all patents and patent applications, trade and service marks and trade and service mark applications (and all goodwill associated with any such registrations and applications), all brand and trade names, all copyrights and rights in the nature of copyright, all design rights, all registered designs and applications for registered designs, all inventions, all trade secrets, all know-how and all other intellectual property rights throughout the world,

"Investment" means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of the New Charging Company or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Subsidiary Shares),

"Material Contracts" means the contracts listed in schedule 3 to the Deed of Accession, as set out in schedule 3 hereto,

"Obligors" means Obligors as defined in the Senior Credit Agreement,

"Parent" means PHS Group Holding Limited (CRN 5402951),

"Secured Parties" means the Senior Finance Parties as defined in the Senior Credit Agreement,

"Senior Credit Agreement" means the credit agreement dated 2 July 2007, as varied, amended and or restated from time to time, under which certain lenders have made available facilities to the Parent and certain other Group Companies,

"Security Accession Deed" means a deed executed by a Group Company substantially in the form set out in schedule 6 to the Debenture, with those amendments which the Security Agent may approve or reasonably require,

"Security Interest" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

"Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985 and a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985, and

"Subsidiary Shares" means all shares owned by the New Charging Company in its Subsidiaries including those set out in schedule 1 to the Deed of Accession, as set out in schedule 1 hereto

## Addendum 3/4

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

Name of company

\*insert full name  
of Company

\* TEACRATE RENTALS LIMITED (the "New Charging Company")

## Addendum 4/4

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

## (b) by way of first fixed charge

(i) all other interests (not charged under clause 2 3(a) of the Deed of Accession, as set out in clause 2 1(a) above) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land,

(ii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights,

(iii) all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto,

(iv) all Book Debts and all rights and claims against third parties and against any security in respect of those Book Debts,

(v) all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of such debts and claims,

(vi) all monies standing to the credit of any and all its accounts (including the Collection Accounts and the Cash Collateral Accounts) with any bank, financial institution, or other person,

(vii) all its Intellectual Property Rights,

(viii) the benefit of all consents and agreements held by it in connection with its business or the use of any of its assets,

(ix) its goodwill and uncalled capital, and

(x) if not effectively assigned by clause 2 5 (Security Assignment) of the Deed of Accession, as set out in clause 2 3 below, all its rights and interests in (and claims under) the Assigned Agreements

## 2 2 Floating Charge

As further continuing security for the payment of the Indebtedness, the New Charging Company has charged with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its assets, both as at 5 September 2007 and future, not effectively charged by way of first fixed charge under clause 2 3 of the Deed of Accession, as set out in clause 2 1 above or assigned under clause 2 5 of the Deed of Accession, as set out in clause 2 3 below

## 2 3 Security Assignment

As further continuing security for the payment of the Indebtedness, the New Charging Company has assigned absolutely to the Security Agent all its rights, title and interest in the Assigned Agreements, provided that on payment or discharge in full of the Indebtedness the Security Agent will at the request and cost of the New Charging Company re-assign the Assigned Agreements to the New Charging Company (or as it shall direct)

## 2 4 Conversion of Floating Charge

If

(a) a Declared Default has occurred, or

Name of company

\*insert full name  
of Company

\* TEACRATE RENTALS LIMITED (the "New Charging Company")

(b) the Security Agent, acting in good faith, is reasonably of the view that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy,

the Security Agent may, by notice to any the New Charging Company, convert the floating charge over the assets of the New Charging Company created under the Deed of Accession into a fixed charge as regards those assets which it specifies in the notice. The New Charging Company shall promptly execute a fixed charge or legal assignment over those assets specified in the notice in the form which the Security Agent (acting reasonably) requires

## 2.5 Automatic Conversion of Floating Charge

If the New Charging Company creates (or purports to create) any Security Interest (except as permitted by the Senior Credit Agreement or with the prior consent of the Security Agent) on or over any Floating Charge Asset without the prior consent in writing of the Security Agent, or if any third party levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, the floating charge created under the Deed of Accession will automatically (without notice) and immediately be converted into a fixed charge over the relevant Floating Charge Asset

## 3 FURTHER ASSURANCE

### 3.1 General

(a) The New Charging Company agreed to, at its own expense, promptly following request by the Security Agent, execute such deeds and other agreements and otherwise take whatever action the Security Agent may reasonably require

(i) to perfect and/or protect the security created (or intended to be created) by the Deed of Accession,

(ii) to facilitate the realisation (when enforceable) or enforcement of such security,

(iii) to facilitate the exercise of any of the Security Agent's rights, powers or discretions under the Deed of Accession, and/or

(iv) to confer on the Security Agent security over any assets of the New Charging Company (in whatever jurisdiction situated) equivalent or similar to the security intended to be conferred by the Deed of Accession,

including the conversion of charges to assignments, equitable security to legal security, the execution of any transfer, conveyance, assignment or assurance whatsoever and the giving of all notices, orders, instructions and directions whatsoever

(b) Any Security Document required to be executed by the New Charging Company under clause 5.1 of the Debenture, as set out in clause 3.1 above, will contain clauses corresponding to (but not more onerous than) the provisions set out in the Deed of Accession

## 4 NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The New Charging Company agreed that it may not

(a) create or agree to create or permit to subsist any Security Interest over all or any part of the Charged Property,

Name of company

\*insert full name  
of Company

\* TEACRATE RENTALS LIMITED (the "New Charging Company")

(b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than Floating Charge Assets) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so, or

(c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the Senior Credit Agreement or with the prior consent of the Security Agent

## SCHEDULES

## SCHEDULE 1

## Subsidiary Shares

None as at 5 September 2007

## SCHEDULE 2

## Assigned Agreements

The Insurances

## SCHEDULE 3

## Material Contracts

None as at 5 September 2007

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 00059738

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ACCESSION DEED DATED THE 5th SEPTEMBER 2007 AND CREATED BY TEACRATE RENTALS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY CHARGING COMPANY TO ANY SECURED PARTY 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 14th SEPTEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th SEPTEMBER 2007

*Pangela*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES