

## 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)

Name of company

\* THE BRITISH CAR AUCTION GROUP LIMITED (the "Company")

Date of creation of the charge

20 October 2006

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

DEBENTURE dated 20 October 2006 between the Charging Companies and the Security Agent (the "Debenture")

Amount secured by the mortgage or charge

All money or liabilities due, owing or incurred to any Senior Finance Party by any Charging Company or any other Obligor under any Senior Finance Document as at 20 October 2006 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 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, 3<sup>rd</sup> Floor, 135 Bishopsgate, London, as security trustee for itself and the other Senior Finance Parties (the "Security Agent")

Postcode EC2M 3UR

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

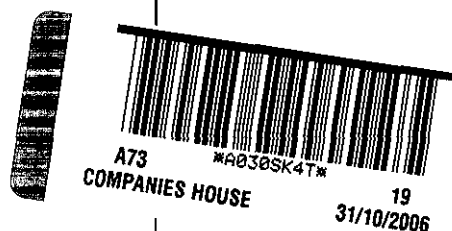
Ashurst  
Broadwalk House  
5 Appold Street  
London

EC2A 2HA

Time critical reference  
KZP/R546.00652/4136982

For official Use (06/2005)  
Mortgage Section

Post room



M

CHFP025

Please do not  
write in  
this margin

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

\*insert full name  
of Company

## 1. CHARGING CLAUSE

### 1.1 Fixed Charges

The Company, as 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 20 October 2006 and in future, from time to time owned by it or in which it has an interest:

(a) by way of first legal mortgage:

(i) all freehold and leasehold property (including the property specified in schedule 2 to the Debenture, as set out in schedule 2 hereto) together with all buildings and fixtures (including trade fixtures) on that property;

(ii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights (including the shares listed in schedule 3 to the Debenture, as set out in schedule 3 hereto);

Continued on 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)

N/A

Signed

*Abhurst*

Date

*27/10/06*

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

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [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 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

\* THE BRITISH CAR AUCTION GROUP LIMITED (the "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:

"Agreed Security Principles" means the principles set out in schedule 9 (Agreed Security Principles) of the Senior Facilities Agreement;

"Assigned Agreements" means the Hedging Agreements, the Insurances and any other agreement designated as an Assigned Agreement by the Company and the Security Agent;

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

"Cash Collateral Accounts" means the Holding Accounts and the Mandatory Prepayment Accounts (each as defined in the Senior Facilities Agreement);

"Charged Property" means the assets mortgaged, charged or assigned to the Security Agent by the Debenture;

"Charging Companies" means the Company, each of the companies listed in schedule 1 to the Debenture, as set out in schedule 1 hereto, and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed;

"Collection Accounts" means the accounts, if any, of the Charging Companies set out in schedule 5 to the Debenture as set out in schedule 4 hereto, and/or such other accounts of the Company and the Security Agent shall agree or (following the occurrence of a Declared Default) as the Security Agent shall specify;

"Declared Default" means an Event of Default which has resulted in the Facility Agent exercising any of its rights under clause 28.20 (Acceleration) of the Senior Facilities 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 Facilities Agreement;

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

"Floating Charge Asset" means an asset charged under clause 3.2 (Floating Charge) of the Debenture;

"Group Company" means Group Company as defined in the Senior Facilities Agreement;

"Hedging Agreements" means the Hedging Agreements as defined in the Senior Facilities Agreement;

"Insurances" means all policies of insurance and all proceeds of them either as at 18 September 2006 or in the future held by, or written in favour of, Company or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance including the policies of insurance specified in schedule 9 to the

Name of company

\*insert full name  
of Company

\* THE BRITISH CAR AUCTION GROUP LIMITED (the "Company")

Debenture, as set out in schedule 6 hereto;

"Intellectual Property" means the Intellectual Property Rights owned or used by Group Companies throughout the world 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, if any, including the intellectual property specified in schedule 8 to the Debenture, as set out in schedule 5 hereto;

"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 Company or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Subsidiary Shares);

"Nominated Account" has the meaning given to it in clause 8.4(a) (Collection of Book Debts and other Debts) of the Debenture;

"Obligor" means Obligor as defined in the Senior Facilities Agreement;

"Other Debts" means the debts and claims identified in clause 3.1(b)(iv) of the Debenture;

"Properties" means all freehold and leasehold property from time to time owned by a Charging Company or in which a Charging Company is otherwise interested, including the property, if any, specified in schedule 2 to the Debenture (or, as the case may be, schedule 1 of the relevant Security Accession Deed), as set out in schedule 2 hereto;

"Receiver" means a receiver and manager or (if the Security Agent so specifies in the relevant appointment) receiver in each case appointed under the Debenture;

"Security" means Security as defined in the Senior Facilities Agreement;

"Security Accession Deed" means a deed executed by a Group Company substantially in the form set out in schedule 7 to the Debenture, with those amendments which the Security Agent may approve or reasonably require;

"Senior Facilities Agreement" means the facilities agreement dated 18 September 2006, as subsequently amended under which certain lenders have made available £379,500,000 of facilities to certain Group Companies;

"Senior Finance Document" means Senior Finance Document as defined in the Senior Facilities Agreement;

"Senior Finance Parties" means the Senior Finance Parties as defined in the Senior Facilities Agreement;

"Senior Lenders" means the Lenders as defined in the Senior Facilities Agreement; and

"Subsidiary Shares" means all shares owned by the Company in its Subsidiaries including those, if any, listed in schedule 3 to the Debenture, as set out in schedule 3 hereto.

Name of company

\*insert full name  
of Company

\* THE BRITISH CAR AUCTION GROUP LIMITED (the "Company")

## Addendum 3/4

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

## 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 3.1(a) of the Debenture, as set out in clause 1.1(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 warranties and 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 plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto;

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

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

(v) all monies standing to the credit of its accounts (including the Cash Collateral Accounts, the Nominated Accounts and the Collection Accounts) with any bank, financial institution or other person and all rights related to those accounts.

(vi) all its Intellectual Property and Intellectual Property Rights;

(vii) the benefit of all consents and agreements held by it in connection with the use of any of its assets;

(viii) its goodwill and uncalled capital;

(ix) if not effectively assigned by clause 3.3 (Security Assignment) of the Debenture, as set out in clause 1.3 below, all its rights and interests in (and claims under) the Assigned Agreements.

## 1.2 Floating Charge

As further security for the payment of the Indebtedness, the Company has charged with full title guarantee in favour of the Security Agent by way of first floating charge all its assets as at 20 October 2006 and in future not effectively charged by way of first fixed charge under clause 3.1 (Fixed Charges) of the Debenture, as set out in clause 1.1 above or assigned under clause 3.3 (Security Assignment) of the Debenture, as set out in clause 1.3 below, including heritable property and all other assets in Scotland.

## 1.3 Security Assignment

(a) As further security for the payment of the Indebtedness, the Company has assigned by way of security with full title guarantee 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 Company re-assign the relevant rights, title and interest in the Assigned Agreements to the Company (or as it shall direct).

(b) Until the occurrence of a Declared Default, but subject to clause 8.8 (Assigned Agreements) of the Debenture, the Company may continue to deal with the counterparties to the relevant Assigned Agreements.

Name of company

\*insert full name  
of Company

\* THE BRITISH CAR AUCTION GROUP LIMITED (the "Company")

1.4 Conversion of Floating Charge

If:

(a) a Declared Default has occurred; or

(b) the Security Agent has reasonable grounds to believe 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 the Company, convert the floating charge created under the Debenture into a fixed charge as regards those assets subject to any such process, execution or danger of seizure or jeopardy which it specifies in the notice. The Company shall promptly execute a fixed charge or legal assignment over those assets in the form which the Security Agent requires, but on terms no more onerous to the Company than the Debenture.

1.5 Automatic Conversion of Floating Charge

If the Company creates (or purports to create) any Security (except as permitted by the Senior Facilities 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 Debenture will automatically (without notice) and immediately be converted into a fixed charge over the relevant Floating Charge Asset.

2. FURTHER ASSURANCE

2.1 General

(a) Subject to the Agreed Security Principles, the Company shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s):

(i) to perfect the Security created or intended to be created under or evidenced by the Debenture or for the exercise of any rights, powers and remedies of the Security Agent, any Receiver or the Senior Finance Parties provided by or pursuant to the Debenture or by law;

(ii) to confer on the Security Agent or on the Senior Finance Parties Security over any property and assets of the Company located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Debenture;

(iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by the Debenture;

(b) Subject to the Agreed Security Principles, the Company shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Senior Finance Parties by or pursuant to the Debenture.

3. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The Company may not:

(a) create or agree to create or permit to subsist any Security or quasi security over all or any part of the Charged Property;

Name of company

\*insert full name  
of Company

\* THE BRITISH CAR AUCTION GROUP LIMITED (the "Company")

(b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than Floating Charge Assets on arm's length terms in the ordinary course of trading) 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 Facilities Agreement or with the prior consent of the Security Agent.

SCHEDULES

Schedule 1  
Charging Companies

Name	Registered Number
BCA Europe Limited	3918542
BCA Finance Limited	3113180
BCA Group Europe Limited	3105112
BCA Holdings Limited	3113182
BCA Tradings Limited	2340242
British Car Auctions Limited	438886
The British Car Auction Group Limited	72544

Schedule 2  
Details of Properties

Charging Company	Site Name	Address or description	(Freehold/ Leasehold)	Title No
The British Car Auction Group Limited	Edinburgh	Edinburgh Exhibition & Trade Centre Ingliston Edinburgh EH28 8NB	Leasehold	

Schedule 3  
Subsidiary Shares

Charging Company	Subsidiary	Number and class of shares	Details of nominees (if any) holding legal title to shares
------------------	------------	----------------------------	--

Company number

72544

Name of company

\*insert full name  
of Company

\* THE BRITISH CAR AUCTION GROUP LIMITED (the "Company")

The British Car Auction Group Limited    BCA Trading Limited    5,500,002 ordinary shares of £1.00 each

The British Car Auction Group Limited    BCA Limited    1 ordinary share of £1 each

Schedule 4  
Details of Collection Accounts

Account Bank	Sort Code	Account Number
HSBC Bank plc	71247581	40-24-05

Schedule 5  
Details of Intellectual Property Rights

None as at 20 October 2006

Schedule 6  
Details of Insurance

None as at 20 October 2006



FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00072544

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 20th OCTOBER 2006 AND CREATED BY THE BRITISH CAR AUCTION GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY CHARGING COMPANY OR ANY OTHER OBLIGOR TO ANY SENIOR FINANCE 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 31st OCTOBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th NOVEMBER 2006.

A handwritten signature in dark ink, appearing to be 'P. B.' or similar.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES