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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

122

638891

Name of company

\* SAGA GROUP LIMITED (the "Pledgor")

Date of creation of the charge

7 December 2007

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

SHARE PLEDGE dated 7 December 2007 made between the Pledgor and the Security Trustee (the "Deed of Pledge")

Amount secured by the mortgage or charge

All money or liabilities due, owing or incurred to any Secured Party by the Pledgor or any other Obligor under any Finance Document as at 7 December 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 (including without limitation, the Senior Debt, the Mezzanine Debt and the Pension Priority Debt as such terms are defined in the Intercreditor Agreement), 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 but excluding (i) any money or liability which, if it were so included, would cause the infringement of section 151 of the Companies Act 1985 (ii) any indebtedness to a Pension Creditor (as defined in the Intercreditor Agreement) other than Pension Priority Debt (the "Indebtedness")

Continued on Addendum 2/4

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

BARCLAYS BANK PLC, 7th Floor, 5 The North Colonnade, Canary Wharf, London, as security trustee for itself and the other Secured Parties (the "Security Trustee")

Postcode E14 4BB

Presenter's name address and  
reference (if any)

Ashurst LLP  
Broadwalk House  
5 Appold Street  
London  
EC2A 2HA

JGB/CTR/BAR04 00073/8000505

Time critical reference

For official Use (06/2005)  
Mortgage Section

Post room

FRIDAY



A34

21/12/2007  
COMPANIES HOUSE

472

1 SECURITY

As continuing security for the payment of the Indebtedness, the Pledgor has pledged, charged and assigned and has agreed to pledge, charge and assign to and in favour of the Security Trustee the Pledged Assets and the Pledgor's rights, title and interest to and in the Pledged Assets and each of them

2 NEGATIVE PLEDGE

The Pledgor has covenanted and has undertaken to the Security Trustee that for the duration of the Security Period and save as permitted under the Finance Documents it shall not transfer, sell mortgage, encumber or otherwise dispose of the Pledged Assets or the beneficial interest therein

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 Ashurst LLP

Date 19/12/07

On behalf of ~~XXXXXX~~ [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

Name of company

\*insert full name  
of Company

\* SAGA GROUP LIMITED (the "Pledgor")

## 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.

"Company" means Saga Insurance Company Limited incorporated under the Laws of Gibraltar with registered number 88716,

"Debenture" means the debenture dated 17 September 2007 and made between Acromas Mid Co Limited (formerly Spring & Alpha Midco Limited) as Parent, (2) the companies listed in schedule 1 thereto and (3) Barclays Bank PLC as security trustee for itself and the other Secured Parties,

"Finance Documents" means the Finance Documents as defined in the Debenture,

"Intercreditor Agreement" means the intercreditor agreement dated on or about 17 September 2007 and made between the Parent, the other Original Obligors, the Security Trustee, the Facility Agent, the Arranger as mezzanine arranger, Mizuho Corporate Bank, Ltd as mezzanine facility agent, the Lenders, the Facilities Hedge Counterparties (as all such terms are defined in the Senior Facilities Agreement), the Mezzanine Lenders (as such term is defined in the Intercreditor Agreement) and certain others,

"Mezzanine Facility Agreement" means the Mezzanine Facility Agreement dated 17 September 2007 (as may be amended and restated from time to time) between, amongst others, (1) the Parent, (2) the Parent and Acromas Bid Co Limited (formerly known as Spring and Alpha Bidco Limited) as Original Guarantors, (3) Mizuho Corporate Bank Ltd as the Mezzanine Facility Agent, (4) the financial institutions named therein as the Mezzanine Arranger, (5) the financial institutions listed in part II and part III of Schedule 1 thereof as Original Mezzanine Lenders and (6) Barclays Bank PLC as Security Trustee under which the Mezzanine Lenders have made available £650,000,000 to the Borrowers as defined therein,

"Obligors" means the Obligors as defined in the Senior Facilities Agreement and the Mezzanine Facility Agreement,

"Parent" means Acromas Mid Co Limited (formerly Spring & Alpha Midco Limited) (CRN 6252749),

"Pledged Assets" means 100,000,000 shares of £1 each and 100,000,000 Redeemable Preference Shares of £0.01 of and in the Company constituting all the authorised share capital of the Company and all rights attaching to the said shares under the Memorandum and Articles of Association of the Company and all other securities, rights, assets or property accruing or offered at any time (whether by way of agreement, preference, options rights or otherwise) to or in respect of the said shares or in substitution or exchange for or otherwise derived from the said shares and all dividends, interest or other income paid or payable after 7 December 2007 or all or any of the said shares and the benefit but not the obligations of other securities, stocks, options, rights, loans, loan capital obligations, bonds, debentures or debenture stocks, mortgages (including without limitation, the Senior Debt, the Mezzanine Debt and the Pension Priority Debt as defined in the Intercreditor Agreement), notes or instruments,

"Secured Parties" means Secured Parties as defined in the Debenture,

"Security Period" means the period starting on 7 December 2007 and ending on the date on which the Indebtedness is irrevocably discharged in full,

Company number

638891

Name of company

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"Senior Facilities Agreement" means the Senior Facilities Agreement dated 17 September 2007 (as may be amended and restated from time to time) between, amongst others, (1) Acromas Mid Co Limited (formerly Spring & Alpha Midco Limited) as the Parent, (2) the companies listed in part 1 of schedule 1 thereof as Original Borrowers, (3) the companies listed in part 1 of schedule 1 thereof as Original Guarantors, (4) the financial institutions named therein as the Arranger, (5) the financial institutions listed in part II and part III of schedule 1 thereof as Original Lenders and (6) Barclays Bank PLC as Facility Agent, Issuing Bank, and Security Trustee under which the Lenders have made available £4,420,000,000 facilities to the Borrowers as defined therein

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

\* SAGA GROUP LIMITED (the "Pledgor")

Addendum 4/4

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

3 FURTHER ASSURANCE

The Pledgor shall from time to time and at all times after the security constituted by the Deed of Pledge shall have become enforceable execute all such further instruments and documents (including but without prejudice to the generality of the powers of attorney contained in the Deed of Pledge in favour of and in terms required by the Security Trustee or its nominees) and do all such things as the Security Trustee (acting reasonably) may deem necessary for obtaining the full benefit of the Deed of Pledge and the security granted thereby

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 00638891

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE PLEDGE DATED THE 7th DECEMBER 2007 AND CREATED BY SAGA GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY OR ANY OTHER OBLIGOR TO ANY SECURED PARTY 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 21st DECEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st DECEMBER 2007

P. Con.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES