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COMPANIES FORM No. 395

00400107

Particulars of a mortgage or charge

395

A fee of £10 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

Name of company

* J.H. Raven Limited (the "Company")

Date of creation of the charge

11 April 2003

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

See Schedule 1 attached

Definitions used in this Form 395 are set out in Schedule 4 attached

Amount secured by the mortgage or charge

See Schedule 2 attached

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

J.P. Morgan Corporate Trustee Services Limited as security trustee for and on behalf of the Senior Finance Parties, Trinity Tower, 9 Thomas More Street, London

Postcode E1W 1YT

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

CH LONDON CANTON
Clifford Chance LLP
200 Aldersgate Street
London
EC1A 4JJ

RJW/C1427/10517/LYC

Time critical reference

For official Use
Mortgage Section

Post room



LD5
COMPANIES HOUSE

0261
22/04/03

See Schedule 3 attached

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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 Clifford Chance LLP

Date 17 April 2003

On behalf of XXXXXX [mortgagee/chargee] †

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

**Particulars of a mortgage or charge
(continued)**

CHFP025

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write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company Number

00869326

Name of Company

J.H. Raven Limited (the "**Company**")

Limited*

* delete if
inappropriate

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

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in black type, or
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

• Please complete
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in black type, or
bold block lettering

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

SCHEDULE 1

DESCRIPTION OF THE INSTRUMENT CREATING OR EVIDENCING THE CHARGE

Debenture dated 20 December 2002 (as amended and restated pursuant to a deed of release, amendment and restatement dated 11 April 2003 the "**Debenture**") made between, *inter alia*, Dignity (2002) Limited, Dignity Services, Dignity Securities Limited, Plantsbrook Group Limited, Birkbeck Securities Limited, Dignity Pre Arrangement Limited, Dignity Funerals Limited and VSH Investments Limited as original chargors and J.P. Morgan Europe Limited as security trustee for and on behalf of the Senior Finance Parties, to which the Company has acceded as an Additional Chargor by a deed of accession (the "**Deed of Accession**") dated 11 April made between the Company and the Security Trustee.

SCHEDULE 2

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

The Debenture secures all money and liabilities as at the date of the Deed of Accession or in the future due, owing or incurred to the Security Trustee and each Senior Finance Party by any Obligor, under or pursuant to the Senior Finance Documents whether on or after such demand, whether actually or contingently, whether solely or jointly with any other person, whether as principal, surety or guarantor and whether or not the relevant Senior Finance Party was an original party to the relevant transaction, including all interest, commission, fees, charges, costs and expenses which each such Senior Finance Party may in the course of its business charge or incur in respect of any member of the Group or its affairs and so that interest shall be computed and compounded in accordance with the Senior Finance Documents (after as well as before any demand, decree or judgment) and all monies owing to the Issuer whether present or future **provided that** neither the covenant nor the security created or constituted by or pursuant to the Debenture shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law (the "**Secured Sums**").

SCHEDULE 3

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

Fixed Charges

The Company with full title guarantee (or, in relation to assets situated in, or otherwise governed by the laws of Scotland, with absolute warrandice) has charged (excluding the Trust Property) to the Security Trustee with the payment or discharge of all Secured Sums:

- (a) by way of first fixed charge (which so far as it relates to land in England and Wales vested in the Company as at the date of the Deed of Accession shall be a charge by way of first legal mortgage) all the Company's right, title and interest from time to time in the Mortgaged Property (other than the Scottish Mortgaged Property or any of the Related Rights in respect of the Mortgaged Property assigned thereunder);
- (b) by way of first equitable fixed charge, all Securities belonging to the Company;
- (c) by way of first fixed charge, all contracts and policies of insurance and assurance as at the date of the Deed of Accession or in the future held by or otherwise benefiting the Company and all rights and interests of the Company in every such contract and policy (including the benefit of all claims arising and all money payable under such contracts and policies);
- (d) by way of first fixed charge, all the goodwill and uncalled capital for the time being of the Company;
- (e) by way of first fixed charge all rights, title and interests in and to Intellectual Property belonging to the Company as at the date of the Deed of Accession or in the future, in any part of the world (including any Intellectual Property to which the Company is not absolutely entitled or to which it is entitled together with others to the extent of its interest in such Intellectual Property);
- (f) by way of first fixed charge all the benefit of agreements and licences as at the date of the Deed of Accession or in the future entered into or enjoyed by the Company relating to the use or exploitation of any Intellectual Property in any part of the world;
- (g) by way of first fixed charge all trade secrets, confidential information and know how owned or enjoyed by the Company as at the date of the Deed of Accession or in the future in any part of the world; and
- (h) by way of first fixed charge, the benefit of all negotiable instruments, guarantees, book debts, bonds, debentures, legal or equitable charges and all other security, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all other rights and remedies as at the date of the Deed of Accession or in the future available to the Company as security for any Receivable or for the performance by any third party of any obligation as at the date of the Deed of Accession or in the future owed to the Company; and

- (i) by way of first fixed charge, all Accounts.

Floating Charges

The Company with full title guarantee (or, in relation to assets situated in, or otherwise governed by the laws of Scotland, with absolute warrandice) has charged (excluding the Trust Property) to the Security Trustee with the payment or discharge of all Secured Sums by way of floating charge:

- (a) all Assets as at the date of the Deed of Accession or in the future owned by the Company except to the extent that such Assets are for the time being effectively charged by any fixed charge contained in the Debenture, including any Assets comprised within a charge which is reconverted under the terms of the Debenture from a fixed charge to a floating charge; and
- (b) without exception all Assets insofar as they are for the time being situated in Scotland or otherwise governed by Scottish law.

Assignments

The Company with full title guarantee has assigned by way of security (insofar as it is capable of giving such and of being assigned by way of security) in favour of the Security Trustee but subject to the right of the Company to redeem such assignment upon the full payment or discharge of all Secured Sums:

- (c) all claims of the Company against all persons who are as at the date of the Deed of Accession or in the future the lessees, sub-lessees or licensees of its Mortgaged Property and all guarantors and sureties for the obligations of such persons;
- (d) the benefit of all guarantees, warranties and representations given or made to the Company by, and any rights or remedies against, all or any of the manufacturers, suppliers or installers of any fixtures as at the date of the Deed of Accession or in the future attached to such Mortgaged Property;
- (e) the benefit of all rights and claims to which the Company is as at the date of the Deed of Accession or in the future entitled under any agreements for lease, agreements for sale, contracts, deeds, licences, guarantees, covenants, warranties, representations and other documents, options or undertakings relating to any estate, right or interest in or over such Mortgaged Property;
- (f) all rights and claims to which the Company is as at the date of the Deed of Accession or in the future entitled against any builder, contractor or professional adviser engaged in relation to such Mortgaged Property or property development or works, including, without limitation, under any collateral warranty or similar agreement;
- (g) the benefit of all rights and claims to which the Company is as at the date of the Deed of Accession or in the future entitled under or in respect of any joint venture, partnership or similar arrangement or agreement;

- (h) the Acquisition Agreement Claims of the Company;
- (i) all rights, claims and benefits given or made to the Company from time to time under or in respect of any loan granted by any member of the Group to the Company; and
- (j) the benefit of all rights and claims to which the Company is as at the date of the Deed of Accession or in the future entitled under or in respect of the Senior Finance Documents and the Mezzanine Finance Documents.

The Debenture contains a negative pledge.

Under Clause 17 of the Debenture, the Security Trustee has the right to appoint a receiver.

SCHEDULE 4

DEFINITIONS

Terms used but not otherwise defined in this Form 395 shall have the following meaning:

"Account" means the accounts listed in Schedule 9 (*Accounts*) to the Debenture and any account from time to time opened or maintained by any Chargor with any bank or other financial institution and all Related Rights in respect of such Account.

"Acquisition" means the acquisition of Dignity (now known as Dignity Services) by the Term Borrower on the terms of the Acquisition Agreements.

"Acquisition Agreements" means the Sale and Purchase Agreement, the Tax Covenant and each other document referred to in such documents.

"Acquisition Agreement Claims" all the Chargors' rights, title and interest and benefit in and to, any sums payable to the Chargors pursuant to, all representations, warranties, undertakings and indemnities to, agreements with and security to be provided in favour of the Chargors, any rights of abatement or set-off, and all other rights of recovery under or pursuant to the Sale and Purchase Agreement or any other Acquisition Agreement.

"Act" means the Companies Act 1985.

"Additional Chargor" means a company which accedes to the Debenture as a Chargor in accordance with Clause 24 (Additional Chargors) of the Debenture.

"Assets" means, in relation to a Chargor, all its undertaking, property, assets, rights and revenues whatever, present or future, wherever situated in the world and includes each or any of them (save that in relation to any Chargor, "Assets" shall not include any shares which such Chargor may hold from time to time in Dignity Services).

"Chargor" means any company named in Schedule 1 (*The Chargors*) to the Debenture and includes (with effect from its execution and delivery of a deed of accession under which it accedes to the Debenture, or of a debenture in terms similar to the Debenture or other appropriate form of security according to its jurisdiction of incorporation) any company which subsequently adopts the obligations of a Chargor.

"D(2002)" means Dignity (2002) Limited, a limited liability company incorporated in England and Wales under the Act with company registration number 4349697.

"Debt" has the meaning given to that term in the Intercreditor Deed.

"Deed of Accession" means the deed of accession dated 11 April 2003 under which the Company acceded to the Debenture.

"DFL" means Dignity Funerals Limited, a limited liability company incorporated in England and Wales under the Act with company registration number 0041598.

"Finance Parties" means the Senior Finance Parties and the Mezzanine Finance Parties.

"Floating Charge Assets" means insofar only as concerns the floating charge created under the Debenture or by a Deed of Accession or Limited Recourse Deed of Accession, Assets for the time being comprised within such floating charge.

"Group" means at any time Newco and any of its Subsidiaries at that time.

"Guarantee" means any guarantee, indemnity or other assurance against financial loss.

"Hedging Bank" means a company listed in Schedule 2 (*Hedging Banks*) of the Intercreditor Deed and any company which becomes a Hedging Bank under Clause 6.1 (*Accession of Hedging Banks*) of the Intercreditor Deed.

"Intellectual Property" means patents (including supplementary protection certificates), utility models, trade marks (including service marks) and rights in passing off, copyright and rights in the nature of copyright, database rights, design rights, registered design rights and all other intellectual property rights and, in each case, any extensions and renewals of and any applications for such rights.

"Intercreditor Deed" means an intercreditor deed, as amended from time to time, dated the date of the Debenture and made between, *inter alios*, the Security Trustee, the Mezzanine Agent, the Senior Agent, the Issuer and the banks, financial institutions, trusts, funds or other entities named as Senior Bridge Creditors, Hedging Banks, Mezzanine Creditors and Obligors.

"Issuer" means Dignity Finance plc. (formerly Whiteoption plc.)

"Issuer/Borrower Loan Agreement" has the meaning given to that term in the Intercreditor Deed.

"Limited Recourse Deed of Accession" means a document substantially in the form set out in Schedule 11 (*Form Of Limited Recourse Deed Of Accession*) to the Debenture.

"Mezzanine Agent" means J.P. Morgan Europe Limited.

"Mezzanine Creditors" means a company listed in Schedule 3 (*Mezzanine Creditors*) of the Intercreditor Deed.

"Mezzanine Finance Documents" means the Finance Documents as defined in the Mezzanine Loan Agreement.

"Mezzanine Finance Party" means the Arranger (as defined in the Mezzanine Loan Agreement), the Mezzanine Agent and each of the Mezzanine Creditors.

"Mezzanine Lenders" means JPMorgan Chase Bank and any person to whom such person assigns or transfers its rights under the Mezzanine Loan Agreement and any successor in title of each such person.

"Mezzanine Loan Agreement" means the £40,000,000 mezzanine facility agreement, as amended from time to time, dated the date of the Debenture made between Mezzco, the Mezzanine Agent, the Security Trustee, the Mezzanine Lenders and others.

"Mezzco" means Dignity Mezzco Limited (formerly Broomco (3052) Limited), a limited liability company incorporated in England and Wales under the Act with company registration number 4569044.

"Mortgage" means a mortgage or charge in respect of all the Mortgaged Property (except the Scottish Mortgaged Property) in accordance with the terms of the Debenture substantially in the form of Schedule 3 (*Form of Legal Mortgage*) thereof.

"Mortgaged Property" means:

- (a) any present or future freehold, heritable and leasehold land or immovable property in which a Chargor has an interest (including, without limitation, the freehold, heritable and leasehold property specified in the Schedule 2 to the Debenture and the Schedule to any Mortgage or Standard Security), and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold, heritable or leasehold property,

and includes all Related Rights.

"Newco" means Dignity Limited (formerly Broomco (3040) Limited), a limited liability company incorporated in England and Wales under the Act with registered number 4569346.

"Obligor" means each of Dignity Limited (formerly Broomco (3040) Limited), Dignity Holdings No.2 Limited (formerly Dignity Limited), Dignity Holdings Limited, Dignity Mezzco Limited (formerly Broomco (3052) Limited), Dignity (2002) Limited, Dignity Services, Dignity Securities Limited, Plantsbrook Group Limited, Birkbeck Securities Limited, Dignity Pre Arrangement Limited and Dignity Funerals Limited and any other member of the Group or other entities which at any time have any liability in respect of any Debt or under any Security Document.

"Receivables" means, in relation to a Chargor, all sums of money receivable by such Chargor now or in the future, consisting of or payable under or derived from any of its Assets.

"Receiver" means any receiver and manager or receivers and managers appointed under the Debenture and (where the context requires or permits) includes any substituted receiver and manager or receivers and managers.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities, covenants or undertakings for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Sale and Purchase Agreement" means the agreement dated on or about 11 February 2002 for the Acquisition between the Term Borrower and the Vendor.

"Scottish Mortgaged Property" means a Mortgaged Property situated in Scotland.

"Securities" means, in relation to a Chargor, all stocks, shares, debentures and loan stocks issued by any company or person and all other investments (whether or not marketable) now or in the future owned at law or in equity by such Chargor, including all interests in investment funds and all rights and benefits arising and all money payable in respect of any of them, whether by way of conversion, redemption, bonus, option, dividend, interest or otherwise, and including all Securities owned by such Chargor in any other member of the Group (save that in relation to any Chargor, "Securities" shall not include any shares which such Chargor may hold from time to time in Dignity Services).

"Security" includes any mortgage, charge, pledge, lien, hypothecation, assignment or deposit by way of security or any other agreement or arrangement having the effect of providing or giving security or preferential ranking to a creditor (including set-off, title retention arrangements which do not arise in the ordinary course of trade, defeasance or reciprocal fee arrangements)

"Security Documents" means:

- (a) the Security Documents (as defined in the Issuer/Borrower Loan Agreement) and any other agreement or instrument executed pursuant to any provision of such documents;
- (b) the Security Documents (as defined in the Mezzanine Loan Agreement) and any other agreement or instrument executed pursuant to any provision of such documents;
- (c) the Guarantees (as defined in Issuer/Borrower Loan Agreement); and

any other agreement or instrument which creates, confers or evidences any Security or Guarantee for the benefit of any of the Finance Parties for or in respect of any part of the Debt.

"Security Trustee" means J.P. Morgan Corporate Trustee Services Limited (formerly J.P. Morgan Europe Limited).

"Senior Agent" means J.P. Morgan Europe Limited.

"Senior Bridge Creditors" means a company listed in Schedule 1 (*Senior Bridge Creditors*) of the Intercreditor Deed.

"Senior Finance Documents" has the meaning given to that term in the Intercreditor Deed.

"Senior Finance Party" has the meaning given to that term in the Intercreditor Deed.

"Standard Security" means a standard security in respect of a Scottish Mortgaged Property granted pursuant to the Debenture and substantially in the form set out in Schedule 8 (*Form of*

Standard Security) therein or in such appropriate form as the Security Trustee may reasonably request.

"Subsidiary" means a subsidiary undertaking within the meaning of section 258 of the Act.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature in any jurisdiction (including any deferred tax and any penalty or interest payable in connection with any failure to pay or delay in paying any of the same).

"Tax Covenant" means the tax covenant dated 11 February 2002 between the Vendor and the Term Borrower under which the Vendor agrees to indemnify the Term Borrower against certain Tax liabilities.

"Term Borrower" means D(2002).

"Trust" means each of the trusts constituted by:

- (d) the trust deed dated 10 March 1989 entered into between Dignity Services in Destiny Limited (now Dignity Securities Limited) (as Settlor), Messrs H.O.P. Hodgson, G.P. Hodson and R.A.W. Middleton (as Managing Trustees) and Lloyds Bank plc (as Custodian);
- (e) the trust deed dated 3 February 1986 entered into between Chosen Heritage Limited (now Dignity Pre Arrangement Limited), Eric Norman Spencer and Colin Peter John Field (as Managing Trustees) and Barclays Bank Trust Company Limited (as Custodian); and
- (f) the trust deed dated 27 January 1997 entered into between Advance Planning Limited, Eric Norman Spencer, Ernest Wood, John Michael Heath, James Smillie and Frank Charles Jones (as Managing Trustees) and Barclays Bank PLC (as Custodian).

"Trust Property" means any Assets held by a Chargor pursuant to the terms of a Trust with the exception of any Mortgaged Property held on trust by a Chargor for DFL.

"Vendor" means each of SCI International Limited, a limited liability company organised/incorporated in Texas and Nowell-Flippen Funeral Home, a partnership based in Houston, Texas.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00869326

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ACCESSION TO A DEBENTURE DATED 20 DECEMBER 2002 AND (AS AMENDED AND RESTATED PURSUANT TO A DEED OF RELEASE, AMENDMENT AND RESTATEMENT DATED 11 APRIL 2003) AND DATED THE 11th APRIL 2003 AND CREATED BY J.H. RAVEN LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO THE SECURITY TRUSTEE AND EACH 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 22nd APRIL 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th APRIL 2003.

Handwritten signature



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —