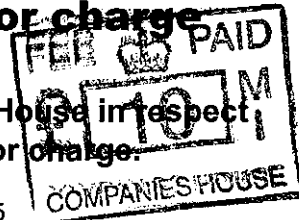


# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.



# 395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

988671

Name of company

\* Axia Fans Limited (the "Chargor")

Date of creation of the charge

3 December 2002

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

Debenture made between Volution Holdings Limited and certain of its subsidiaries including the Chargor (1) in favour of Mizuho Corporate Bank, Ltd (in its capacity as Security Agent for the Beneficiaries (as such terms are defined in the attached Schedule)) (2) (the "Debenture").

Amount secured by the mortgage or charge

See Part II of the attached schedule.

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

Mizuho Corporate Bank, Ltd. (in its capacity as Security Agent for the Beneficiaries (as such terms are defined in the attached Schedule))  
River Plate House,  
7-11 Finsbury Circus, London

Postcode EC2M 7DH

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

Lovells  
Atlantic House  
Holborn Viaduct  
London  
EC1A 2FG

A6/SMH/A1085.00117/1105081

Time critical reference

For official Use  
Mortgage Section

Post room



LD5  
COMPANIES HOUSE

0491  
12/12/02

CHFP025

Please do not write in this margin

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

\*insert full name of Company

See Part III of the attached schedule

Part IV of the attached schedule refers to covenants by, and restrictions on, the Chargor which protect and further define the charges created by the Debenture and which must be read as part of those charges.

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)

Not applicable

Signed

Lorelle

Date 11 December 2002

On behalf of ~~XXXXX~~ [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

## SCHEDULE TO FORM 395

### Part I

#### Definitions

References to Clauses and Schedules are to Clauses of and Schedules to the Debenture. References in this Debenture to this Debenture or to any other document (including any Finance Document) include references to this Debenture, or to such other document, unless a contrary intention is indicated, as Varied in any manner from time to time, even if changes are made to the composition of the Parties or parties to such other document or to the composition of the of the facilities under such other document.

In this Form 395 the following expressions shall have the meaning respectively set out below:

**"Acquisition Agreement Claims"** all the Chargor's right, title and interest and benefit in and to, and any sums payable to the Chargor pursuant to, all representations, warranties, undertakings and indemnities to, agreements with and security to be provided in favour of the Chargor, and 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 (each such term as defined in the Facilities Agreement);

**"Act"** the Companies Act 1985;

**"Assets"** in relation to the Chargor, all its undertaking, property, assets, rights and revenues including all money at any time standing to the credit of a bank account;

**"Beneficiaries"** each Senior Finance Party, each Mezzanine Finance Party and each Hedging Bank;

**"Charging Company"** each company named in Schedule 1 (*The Chargors*) together with all other companies which execute a deed of accession and supplemental charge substantially in the form of Schedule 3 (*Form of Deed of Accession and Supplemental Charge for a New Chargor*) and any company which subsequently adopts the obligations of a Charging Company;

**"Company"** Volution Holdings Limited, a limited liability company incorporated in England and Wales under the Act with registered number 04569313;

**"Debenture Date"** 3 December 2002;

**"Default"** a Default under and as defined in the Facilities Agreement and/or a Default under and as defined in the Mezzanine Loan Agreement;

**"Derivative Rights"** all dividends or interest or any other distribution paid or payable in relation to any Investments and any rights, money or property accruing at any time in relation to any Investments by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

**"Facilities Agreement"** the facilities agreement dated 3 December 2002 and made between Volution Holdings Limited (as the Company), Volution Limited (as Original Borrower), the Companies listed in Part 2 of Schedule 1 thereto (as Original Guarantors), the financial institutions listed in Part 3 and Part 4 of Schedule 1 thereto (as Original Lenders) and Mizuho Corporate Bank, Ltd (as Mandated Lead Arranger, Bookrunner, Issuing Bank, Agent and Security Agent);

**"Finance Documents"** any Senior Finance Document, any Mezzanine Finance Document and any Hedging Document;

**"Floating Charge Assets"** Assets for the time being comprised within the floating charge created by Clause 5 (*Floating Charge*);

**"Hedging Bank"** has the meaning given to that term in the Intercreditor Deed;

**"Hedging Document"** has the meaning given to that term in the Intercreditor Deed;

**"Intellectual Property"** in relation to the Chargor, all its patents (including, without limitation, supplementary protection certificates), utility models, registered and unregistered trade marks (including, without limitation, service marks), rights in passing off, rights in domain names, copyright and neighbouring rights, database rights, registered and unregistered rights in designs (including in relation to semiconductor products) and all other intellectual property rights and, in each case, rights of a similar or corresponding character and any extensions and renewals of, and any applications for, such rights;

**"Intellectual Property Rights"** all and any of the Intellectual Property and other rights, causes of action, interests and assets charged pursuant to Clause 3.1 (*Fixed Security*) (b)(vii), (viii), (ix), (x) and (xi);

**"Intercreditor Deed"** has the meaning given to that term in the Facilities Agreement;

**"Investments"** all stocks, shares, debentures and loan stocks issued by any person and all other investments (whether or not marketable) owned at law or in equity;

**"Land"** includes all estates or interests in any freehold or leasehold land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures) and all proceeds of sale of any Land;

**"Mezzanine Finance Document"** any Fee Letter, any Accession Letter, any Resignation Letter, the Security Documents, the Intercreditor Deed, any Transfer Certificate or undertaking delivered pursuant to Clause 24 (*Changes to the Lenders*) of the Mezzanine Loan Agreement (each of the forgoing terms as defined in the Mezzanine Loan Agreement) and the Mezzanine Loan Agreement and any other document designated as such by the Mezzanine Agent and the Company;

**"Mezzanine Finance Party"** the Agent, a Lender, the Mandated Lead Arranger, the Security Agent and the Bookrunner (each as defined in the Mezzanine Loan Agreement);

**"Mezzanine Loan Agreement"** the mezzanine loan agreement dated 3 December 2002 and made between Volution Holdings Limited (as the Company), Volution Limited (as the Borrower), the companies listed in Part 2 of Schedule 1 thereto (as Original Guarantors), the financial institutions listed in Part 3 and Part 4 of Schedule 1 thereto (as Original Lenders) and Mizuho Corporate Bank, Ltd (as Mandated Lead Arranger, Bookrunner, Agent and Security Agent);

**"Permitted Security"** has the meaning given to that term in the Facilities Agreement;

**"Realisation Account"** has the meaning given to that term in the Facilities Agreement;

**"Receivables"** in relation to the Chargor, all sums of money receivable by it on the Debenture Date or in the future consisting of or payable under or derived from any Assets referred to in Clause 3.1 (*Fixed Security*) (b)(i), (iii), (iv), (v), (vi), (xii) and (xiv);

**"Secured Sums"** all money and liabilities covenanted to be paid or discharged by the Chargor to the Security Agent for the Beneficiaries under Clause 2.1 (*Covenant to Pay*);

**"Security"** has the meaning given to that term in the Facilities Agreement;

**"Security Agent"** Mizuho Corporate Bank, Ltd. acting as security agent and trustee for the Beneficiaries and includes any successor appointed by the Beneficiaries pursuant to the Finance Documents;

**"Senior Finance Document"** any Fee Letter, any Accession Letter, any Resignation Letter, the Security Documents, the Intercreditor Deed, any Transfer Certificate or undertaking delivered pursuant to clause 27 (*Changes to the Lenders*) of the Facilities Agreement, any Ancillary Document (each of the foregoing terms as defined in the Facilities Agreement) and the Facilities Agreement and any other document designated as such by the Agent and the Company;

**"Senior Finance Party"** the Agent, the Security Agent, the Mandated Lead Arranger, the Bookrunner, a Lender, the Issuing bank and any Ancillary Lender (each of the foregoing terms as defined in the Facilities Agreement); and

**"Variation"** includes any variation, amendment, accession, novation, restatement, modification, assignment, transfer, supplement, extension, deletion or replacement however effected and **"Varied"** shall be construed accordingly.

## Part II

### Amount Secured by Mortgage or Charge

All moneys, obligations and liabilities from the Debenture Date or thereafter due, owing or incurred, to each Beneficiary by the Chargor under or pursuant to the Finance Documents whether on or after such demand, whether actually or contingently, whether solely or jointly with any other person, whether as principal or surety and whether or not the relevant Beneficiary was an original party to the relevant transaction.

## Part III

### Particulars of Property Mortgaged or Charged

1. Under clause 3.1 (*Charging Clause*), the Chargor with full title guarantee charged to the Security Agent as continuing security for the payment of all Secured Sums:
  - (a) by way of a first legal mortgage all unregistered Land in England and Wales on the Debenture Date vested in it;
  - (b) by way of a first fixed charge:
    - (i) (to the extent that they are not charged under Clause 3.1(a) (*Fixed Security*)) all Land or the proceeds of sale of Land on the Debenture Date or in the future held by it and all licences on the Debenture Date or in the future held by it to enter upon, use or exploit Land and the benefit of all options, easements, agreements for lease and other agreements relating to the acquisition, use, exploitation or disposal of Land to which it is, or may after the Debenture Date, become entitled;
    - (ii) all plant and machinery owned by it and its interest in any plant or machinery in its possession;
    - (iii) all rental and other income and all debts and claims due or owing to it under or in connection with any lease, agreement or licence relating to Land;

- (iv) all Investments held by it or any nominee on its behalf and all Derivative Rights;
  - (v) all its rights under any contract or policy of insurance or assurance held by or otherwise benefiting it (including the benefit of all claims arising and all money payable under them);
  - (vi) all its goodwill and uncalled capital;
  - (vii) all other Intellectual Property belonging to it, including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others;
  - (viii) all Intellectual Property that may be acquired by or belong to after the Debenture Date including any such Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others;
  - (ix) all the benefit of agreements and licences entered into or enjoyed by it, at any time, relating to the use or exploitation of any Intellectual Property at any time;
  - (x) all its rights, at any time, in relation to trade secrets, confidential information and know-how;
  - (xi) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in Clauses 3.1(b)(vii), (viii), (ix) and (x);
  - (xii) all its book and other debts excluding all indebtedness owed by one Charging Company to another Charging Company;
  - (xiii) all its rights and claims against third parties, capable of being satisfied by the payment of money;
  - (xiv) the benefit of all negotiable instruments, guarantees, 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 available to it as security for any Receivable or for the performance by any third party of any obligation owed to it;
  - (xv) the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them; and
  - (xvi) all money at any time standing to the credit of any Realisation Account or any other account over which the Chargor and the Security Agent have agreed from time to time there should be a fixed charge.
2. Under clause 4.1 (*Assignment*), the Chargor with full title guarantee assigned to the Security Agent by way of security for the payment of all Secured Sums the benefit of all:
- (a) claims against all persons who are on the Debenture Date or in the future lessees, sub-lessees or licensees of its Land and all guarantors and sureties for the obligations of such persons;
  - (b) guarantees, warranties and representations given or made by it, and any rights or remedies against, all or any of the manufacturers, suppliers or installers of any fixtures on the Debenture Date or in the future attached to its Land;

- (c) rights and claims under any agreements for lease, agreements for sale, contracts, options or undertakings relating to any estate, right or interest in or over Land;
  - (d) rights and claims against any builder, contractor or professional adviser engaged in relation to its Land or property development or works, including, without limitation, under any collateral warranty or similar agreement;
  - (e) rights and claims under any joint venture, partnership or similar arrangement or agreement; and
  - (f) of its Acquisition Agreement Claims.
3. By Clause 5 (*Floating Charge*), the Chargor as security for the payment of all Secured Sums charged to the Security Agent with full title guarantee, by way of a first floating charge:
- (a) all its Assets except to the extent that such Assets are for the time being effectively charged by any fixed charge contained in Clause 3 (*Creation of Fixed Security*) including a charge which is reconverted under Clause 5.7 (*Reconversion*) or effectively assigned pursuant to Clause 4 (*Assignment*); and
  - (b) without exception, all its Assets insofar as they are for the time being situated in Scotland.

#### **Part IV**

##### **Covenants and Restrictions**

1. By Clause 2.3 (*Priority*), the Chargor agreed that any Security created in the future by it (except those in favour of the Security Agent) shall be expressed to be subject to the Debenture and shall rank in order of priority behind the charges created by the Debenture.
2. By clause 5.2 (*Fixed Security takes priority*), the Chargor agreed that any fixed Security created by it and subsisting in favour of the Security Agent (save as the Security Agent may otherwise declare at or after the time of its creation) have priority over the floating charge created by Clause 5 (*Floating Charge*).
3. By clause 5.3 (*No disposal*), the Chargor agreed that it would not, without the prior written consent of the Security Agent sell, transfer or dispose of any Floating Charge Asset except by way of sale in the ordinary course of its business or as expressly permitted by the terms of any other Finance Document.
4. By Clause 5.4 (*Crystallisation by notice*), the Chargor agreed that the floating charge created by it under Clause 5 (*Floating Charge*) may be crystallised into a fixed charge by notice in writing given at any time by the Security Agent to the Chargor whilst a Default is continuing or if the Security Agent reasonably believes that:
  - (i) the Floating Charge Assets the subject of the notice are in jeopardy; or
  - (ii) any step or proceeding has been taken with a view to the appointment of an administrator in relation to the Chargor or to the winding up of the Chargor (including any request made by the Chargor).

The Chargor further agreed that, such crystallisation shall take effect over the Floating Charge Assets or class of Assets specified in the notice. If no Floating Charge Assets are specified, it shall take effect over all Floating Charge Assets of the Chargor.

5. By Clause 5.5 (*Automatic Crystallisation*), the Chargor agreed that if (without the Security Agent's prior written consent):

- (a) it resolves to take or takes any step to:
  - (i) charge, grant any security over or otherwise encumber any of its Floating Charge Assets;
  - (ii) create a trust over any of its Floating Charge Assets; or
  - (iii) dispose of any Floating Charge Asset, except by way of sale or other disposition in the ordinary course of its business or as expressly permitted by the terms of any other Finance Document; or
- (b) any person resolves to take or takes any step to levy any distress, execution, sequestration or other process against any Floating Charge Asset,

then the floating charge created by Clause 5.1 (*Charge*) shall be automatically and instantly crystallised (without the necessity of notice) into a fixed charge over such Floating Charge Asset.

6. By Clause 5.6 (*Future Floating Charge Asset*), the Chargor agreed that except as otherwise stated in any notice given under Clause 5.4 (*Crystallisation by notice*) or unless such notice relates to all Floating Charge Assets, Floating Charge Assets acquired by the Chargor after crystallisation has occurred under Clauses 5.4 (*Crystallisation by notice*) and 5.5 (*Automatic crystallisation*) shall continue to be subject to the floating charge created by Clause 5.1 (*Charge*), so that the crystallisation shall be effective only as to the relevant Floating Charge Assets in existence at the date of crystallisation.
7. By Clause 6 (*Negative Pledge*), the Chargor agreed that it shall not, without the prior written consent of the Security Agent (and with the exception of the Permitted Security) create, or agree or attempt to create, or permit to subsist, any Security over any of its Assets, including its Floating Charge Assets.
8. By Clause 7.2 (*Negative Covenants*), the Chargor agreed that it shall not, without the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed):
- (a) save in the ordinary course of business, carry out any building work on any Land, or make any structural alteration to any building on any Land, or apply for any planning consent for the development or change of use of any Land, or at any time sever, remove or dispose of any fixture on it;
  - (b) enter into onerous or restrictive obligations affecting any Land or create or permit to arise any overriding interest or any easement or right whatever in or over it which would be reasonably likely to affect adversely its value or the value of the Security over it;
  - (c) exercise any power of leasing, or accepting surrenders of leases of, any Land;
  - (d) extend, renew or vary any lease or tenancy agreement or give any licence to assign or underlet in relation to any Land;

- (e) make any election to waive the exemption under paragraph 2 of Schedule 10 of the Value Added Tax Act 1994 in its capacity as landlord of any such Land;
  - (f) part with possession of any Land (except on the determination of any lease, tenancy or licence granted to it) or except as expressly permitted by the terms of any other Finance Document; or
  - (g) share the occupation of any Land with any other person or agree to do so.
9. By Clause 8.2 (*Negative Covenants*), the Chargor agreed that it shall not, without the prior written consent of the Security Agent:
- (a) sell, assign, lease, license, sub-license or grant any interest in its Intellectual Property Rights, or purport or agree to do so or part with possession or ownership of them, or allow any third party access to, or the right to use or exploit, any Intellectual Property Rights;
  - (b) enter into any contract or arrangement for supply or otherwise whereby any third party obtains any assignment of or any right or licence in relation to any Intellectual Property Rights on the occurrence or non-occurrence of any future event or circumstance whatever;
  - (c) amend the specification of any registered trade mark included in the Intellectual Property Rights or consent to or authorise any third party to register any trade mark the same as or confusingly similar to any such trade mark in respect of goods or services the same as or similar to the goods or services for which such trade mark is registered;
  - (d) amend the specification or drawings referred to in any granted patent; or
  - (e) use the Security Agent's name in or join the Security Agent into any proceedings relating to infringement or ownership of any Intellectual Property Rights.
10. By Clause 10.1 (*Dealings*), the Chargor agreed that it shall not compromise, compound, discharge, set off, charge, factor, discount, assign, postpone, subordinate, release or waive its rights in respect of any Receivable in favour of any other person or do or omit to do anything which may delay or prejudice their full recovery.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00988671

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 3rd DECEMBER 2002 AND CREATED BY AXIA FANS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MIZUHO CORPORATE BANK, LTD. ACTING AS SECURITY AGENT AND TRUSTEE FOR THE BENEFICIARIES 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 12th DECEMBER 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th DECEMBER 2002.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

P. Cer