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COMPANIES FORM No. 395

729461/39

395

CHFP021

Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold black lettering* insert full name
of Company

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

MORTGAGE FEE

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

For official use

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Company number

00991769

Name of company

* Dawson Pennington & Company Limited (the "Company")

Date of creation of the charge

28 April 2008

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

Deed of accession to a debenture dated 30 June 2006 between the Parent (as defined herein), each of the companies named therein as Chargor and the Security Trustee (as defined herein) (as amended and supplemented, the "Debenture")

Amount secured by the mortgage or charge

The present, future, actual and contingent liabilities of the Chargors to any Secured Party under or pursuant to the Finance Documents (the "Secured Liabilities")

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

Bank of Scotland plc (the "Security Trustee" which expression shall include all successor

security trustees appointed under the Facility Agreement from time to time) of 155 Bishopsgate,

London

Presenter's name address and
reference (if any)

DMH Stallard
Gainsborough House, Pegler Way,
Crawley, West Sussex RH11 7FZ
(ref 0774/23303/44)

Time critical reference

For official Use (02/0
Mortgage Section

PMO *PG907009* 478
3/5/08
COMPANIES HOUSE

A07 *AF4AKZOA* 114
13/05/2008
COMPANIES HOUSE

A22 *AKDV8ZEN* 450
03/05/2008
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see continuation sheet attached

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

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

Signed

Date 12/05/68

On behalf of ~~XXXXXX~~ [mortgagee/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 are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ.

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. DEFINITIONS

In the interpretation of this Form 395 the following words and expressions shall have the respective meanings given to them. All references to agreements and documents are references to them as amended, varied, novated, supplemented or replaced -

"Accession Letter" means a document substantially in the form set out in schedule 7 (*Form of Accession Letter*) of the Facility Agreement;

"Acquisition" means any acquisition by a Group Company of any Target, Target Shares or Target Assets in accordance with an Acquisition Agreement,

"Acquisition Agreement" means any sale and purchase agreement or asset purchase agreement relating to an Acquisition together with any related agreements giving any Group Company a right or claim against any Vendor or any third party in connection with any Acquisition or transferring title to any Group Company of any asset acquired under those agreements (but, for the avoidance of doubt, shall not include any Disclosure Letter),

"Additional Borrower" means a company which becomes an Additional Borrower in accordance with clause 26 (*Changes to the Obligors*) of the Facility Agreement;

"Additional Chargor" means a member of the Group which becomes a Chargor by executing a Deed of Accession (including the Company),

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with clause 26 (*Changes to the Obligors*) of the Facility Agreement (including the Company),

"Agent" means Bank of Scotland plc in its capacity as agent for the Finance Parties or a successor agent appointed under clause 27.12 (*Resignation of the Agent*) of the Facility Agreement,

"Ancillary Document" means a document setting out the terms on which Ancillary Facilities are made available;

"Ancillary Lender" means The Governor and Company of the Bank of Scotland,

"Arranger" means Bank of Scotland plc,

"Borrower" means the Parent or an Additional Borrower unless it has ceased to be a Borrower in accordance with clause 26 (*Changes to the Obligors*) of the Facility Agreement,

"Charged Property" means the Chargors' assets (and every part of them) mortgaged, assigned or charged to the Security Trustee by or pursuant to the Debenture;

"Chargor" means the Parent and any Additional Chargor (including the Company),

"Deed of Accession" means a deed substantially in the form of schedule 6 of the Debenture executed, or to be executed by an Additional Chargor,

"Event of Default" means any event or circumstance specified as such in clause 24 (*Events of Default*) of the Facility Agreement,

"Facility" means the term loan facility to be made available to a Borrower by a Lender as described in clause 2.1 (*The Facility*) of the Facility Agreement,

"Facility Agreement" means a facility agreement dated 30 June 2006 and made between (1) the Parent, (2) the companies listed in schedule 2 therein, (3) The Governor and Company of the Bank of Scotland as Mandated Lead Arranger, (4) The Governor and Company of the Bank of Scotland as Original Lender, (5) The Governor and Company of the Bank of Scotland as Agent and (6) The Governor and Company of the Bank of Scotland as Security Trustee,

"Fee Letter" means any letter or letters dated on or about the date of the Facility Agreement between the Parent and the Arranger, the Agent and the Security Trustee, setting out any of the fees referred to in clause 11 (*Fees*) of the Facility Agreement,

"Finance Document" means the Facility Agreement, the Intercreditor Agreement, any Fee Letter, the Hedging Strategy Letter, the Syndication Side Letter, the Ancillary Documents, any Accession Letter, any Hedging Agreement, any Transfer Certificate, or any Security Document and any other document designated as such by the Agent,

"Finance Parties" means the Arranger, the Agent, the Security Trustee, each Ancillary Lender and each Lender and shall be deemed to include any Lender in its capacity as a party to a Hedging Agreement and Finance Party means any of them,

"Floating Charge Property" has the meaning given to that term in clause 2(g) below;

"Group" means the Parent, each Target and each of their respective Subsidiaries for the time being and **"Group Company"** means any one of them,

"Guarantor" means an Original Guarantor and any Group Company which has acceded to the Facility Agreement as an Additional Guarantor (including the Company),

"Hedging Agreements" means each agreement entered into or to be entered into between the Parent and a Lender for the purpose of hedging the Parent's interest rate liabilities,

"Hedging Strategy Letter" means the letter dated on or about the date of the Facility Agreement and made between the Parent and the Agent and described on its face as the "Hedging Strategy Letter".

"Intercreditor Agreement" means the intercreditor agreement entered into on or about the date of the Facility Agreement between, amongst others, the Parent, the Finance Parties, the Loan-back Directors and the Investors;

"Investors" means Peter Cullum and the other persons defined as Investors in the Shareholders Agreement,

"Legally Mortgaged Property" has the meaning given to that term in clause 2(a) below;

"Lenders" means each Lender and shall be deemed to include a Lender in its capacity as a party to any Hedging Agreement, and Lender shall be construed accordingly;

"Loan" means a loan made or to be made to a Borrower under the Facility or the principal amount outstanding for the time being of that Loan,

"Loan-back Director" means Tim Johnson;

"Obligor" means a Borrower or a Guarantor,

"Original Guarantor" means the Parent;

"Original Lender" means The Governor and Company of the Bank of Scotland,

"Parent" means Cullum Capital Ventures Limited, a company incorporated under the laws of England and Wales with registered number 5587424 whose registered office is at 26-28 Pembroke Road, Sevenoaks, Kent, TN13 1XR,

"Receiver" means a receiver appointed pursuant to the Debenture or any applicable law and includes a receiver and manager and, if the Security Trustee is permitted by law to appoint an administrative receiver, includes also an administrative receiver,

"Secured Party" means each of the Finance Parties,

"Security" means a mortgage, charge, pledge, lien, assignment by way of security, right of set-off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or

any other agreement or arrangement in any jurisdiction having a similar effect,

"Security Document" means each of the documents described in schedule 11 (*Security Documents*) of the Facility Agreement and any other document creating, evidencing or granting Security in favour of the Finance Parties (or any of them) in respect of the obligations of the Obligors under the Finance Documents, each in form and substance satisfactory to the Agent;

"Security Trustee's Rate" means, on any day, the percentage rate per annum calculated by the Security Trustee by reference to a one month period which is the aggregate of (a) 1.00 per cent, (b) the Margin, (c) LIBOR and (d) the Mandatory Cost (if any) (as each term is defined in the Facility Agreement),

"Security Period" means the period starting on the date of the Facility Agreement and ending on the date on which all of the liabilities of the Obligors under each Finance Document are irrevocably discharged in full and no Finance Party has any commitment or liability, whether present, future, actual or contingent, in relation to the Facility,

"Shareholders Agreement" means the subscription and investment agreement to be entered into between the Investors and the Parent on or about the date of the Facility Agreement,

"Subsidiary" means a subsidiary within the meaning of section 736 of the Act,

"Syndication Side Letter" means the letter dated on or about the date of the Facility Agreement between the Parent and the Arranger in relation to Syndication;

"Target" means, subject to the provisions of clause 23.2 (*Acquisitions*) of the Facility Agreement a company, a partnership, a limited liability partnership or a sole trader each formed under the laws of England and Wales, Scotland or Northern Ireland and which in each case is identified in an Acquisition Agreement and which in each case engages in the Core Business;

"Target Assets" means any assets described in an Acquisition Agreement which is an asset purchase agreement;

"Target Shares" means all of the issued share capital of a Target and all warrants in respect of the share capital of a Target;

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

"Transfer Certificate" means a certificate substantially in the form set out in schedule 6 (*Form of Transfer Certificate*) of the Facility Agreement or any other form agreed between the Agent and the Parent,

"Vendor" means any vendors in respect of a Target which enter into an Acquisition Agreement as vendor

2. MORTGAGES, FIXED CHARGES AND FLOATING CHARGE

The Company, as a Chargor charges in favour of the Security Trustee (as agent and trustee for the Secured Parties), as security for the payment of the Secured Liabilities and with full title guarantee

- (a) by way of first legal mortgage all estates or interests in the freehold property (if any) as at the date of its accession to the Debenture belonging to it and specified in a schedule to the Deed of Accession and the proceeds of sale of them and all buildings and trade and other fixtures on that property which belong, or are charged, to such Chargor (the **"Legally Mortgaged Property"**);
- (b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property which belong to such Chargor at the date of its accession to the Debenture or at any time during the Security Period (other than the Legally Mortgaged Property) and the proceeds of sale of them and all buildings and trade and other fixtures from time to time on any such property which belong, or are charged, to it,
- (c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by it at the date of the Debenture or in the future,
- (d) by way of fixed charge
 - (i) all stocks, shares (including, but not limited to those shares (if any) in the schedule to the Deed of Accession), debentures, bonds, notes and loan capital of the Chargor in any Subsidiary and in any other body corporate, and
 - (ii) all rights to subscribe for or otherwise acquire, redeem or convert any other securities or loan capital,

which at the date of its accession the Debenture or in the future belong to it, and all dividends, interest and other income and all other rights of any kind deriving from or incidental to any rights and property listed in paragraph (i) or (ii) above,

- (e) by way of fixed charge its present and future goodwill and its present and future uncalled capital,
- (f) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other

rights of every kind deriving therefrom at the date of its accession to the Debenture or at any time thereafter belonging to such Chargor and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions (including, without limitation, those intellectual property rights (if any) specified in the schedule to any Deed of Accession), and

- (g) by way of floating charge all of the Chargor's assets and undertaking, present and future, other than any assets from time to time or for the time being effectively mortgaged, assigned or charged by way of fixed charge to the Security Trustee (collectively the **"Floating Charge Property"**)

2 2 The Chargor assigns to the Security Trustee (as agent and trustee for the Secured Parties) by way of security and with full title guarantee (and to the extent that the security so constituted shall be a continuing security in favour of the Security Trustee as agent and trustee for the Secured Parties) all of its present and future rights, title and interest in and to each Acquisition Agreement

2 3 The security constituted by or pursuant to the Debenture is in addition to and independent of every other Security Document and no prior security held by the Security Trustee or any other Secured Party over the Charged Property or any part of it shall merge in the security created by or under the Debenture

2 4 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 of the Enterprise Act 2002) shall apply to any floating charge created pursuant to the Debenture

3. **NEGATIVE PLEDGE**

Without the prior written consent of the Security Trustee the Company, as Chargor shall not nor shall it agree or purport to

- (a) create or permit to subsist any Security whether in any such case ranking in priority to or pari passu with or after the security created by the Debenture other than as permitted under the Facility Agreement, or
- (b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except as permitted under the Facility Agreements

4. **THE ACQUISITION AGREEMENTS**

4 1 Other than as permitted under the Facility Agreement the Company, as Chargor shall not without the prior written consent of the Agent

- (a) make or agree to any claim that any Acquisition Agreement is frustrated; or

- (b) consent or agree to any waiver or release of any liability of any party to any Acquisition Agreement (other than itself).

4.2 Whilst an Event of Default is continuing, each Chargor shall give to each Vendor and (unless the Agent, acting on the reasonable instructions of the Majority Lenders, otherwise agrees) all other parties to each Acquisition Agreement prompt notice of the assignment of its rights and interests in or to such Acquisition Agreement

5. CONVERSION OF FLOATING CHARGE AND AUTOMATIC CRYSTALLISATION

5.1 If the Security Trustee considers that any assets of the Company, as Chargor, are in danger of being seized or sold under any form of distress, execution or other similar process, or if an Event of Default has occurred and is continuing, the Security Trustee may, by written notice to such Chargor, convert the floating charge created by the Debenture into a fixed charge in relation to the assets specified in that notice (which need not be exclusively those which are in danger of seizure or sale) and the Security Trustee may (but shall not be obliged to) take possession of or appoint a Receiver of those assets

5.2 The floating charge created by the Debenture shall immediately be converted into a fixed charge if:

- (a) a Chargor takes any step to create any Security (other than as permitted under the terms of the Facility Agreement) over any of the Floating Charge Property without the prior written consent of the Security Trustee, or
- (b) any creditor or other person levies any distress, execution, sequestration or other process against any of the Floating Charge Property



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 991769
CHARGE NO. 7**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF ACCESSION TO A
DEBENTURE DATED 28 APRIL 2008 AND CREATED BY
DAWSON PENNINGTON & COMPANY LIMITED FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY
TO BANK OF SCOTLAND PLC (SECURITY TRUSTEE) 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 3 MAY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16 MAY 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES