

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

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.

Pursuant to section 395 of the Companies Act 1985

395

138023/10

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

For official use



Company number

2023217

Name of company

* AUTOMOBILE ASSOCIATION PROTECTION AND INVESTMENT PLANNING LIMITED (the "New Charging Company")

Date of creation of the charge

30 September 2004

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

T SECURITY ACCESSION DEED dated 30 September 2004 between the New Charging Company, the Parent and the Security Agent (the "Deed")

Amount secured by the mortgage or charge

T
+
10

All money or liabilities due, owing or incurred to any Secured Party by any Charging Company or any other Obligor under any Finance Document, Mezzanine Finance Document and Junior Mezzanine Finance Document at present 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 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 except for any money or liability which, if it were so included, would cause the infringement of section 151 of the Companies Act 1985 or Article 58 of the Companies (Jersey) Law 1991 (the "Indebtedness");

Continued on Addendum 2/4

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

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

Postcode E14 4BB

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

Ashurst
Broadwalk House
5 Appold Street
London EC2A 2HA

AMD/B180.00017/3540989

Time critical reference

For official Use
Mortgage Section

Post room



A11
COMPANIES HOUSE

0702
15/10/04

Short particulars of all the property mortgaged or charged

1. ACCESSION

The New Charging Company has agreed to be a Charging Company for the purposes of the Debenture with effect from 30 September 2004 and has agreed to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Charging Company.

2. CHARGING CLAUSE

2.1 Fixed Charges

The New Charging Company, as continuing security for the payment of the Indebtedness, has charged in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

(a) by way of first legal mortgage all freehold and leasehold property (including the property specified in schedule 1 to the Deed as set out in schedule 1 hereto) together with all buildings and fixtures (including trade fixtures) on that property;

Continued on Addendum 4/4

Please do not write in this margin

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

TH95

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Ashurst

Date

13/10/04

On behalf of [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)

NOTES

† delete as appropriate

- 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 situated 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

Company number

2023217

Name of company

* insert full name
of company

* AUTOMOBILE ASSOCIATION PROTECTION AND INVESTMENT PLANNING LIMITED (the "New
Charging Company")

Addendum 1/4

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

Name of company

* insert full name
of company

* AUTOMOBILE ASSOCIATION PROTECTION AND INVESTMENT PLANNING LIMITED (the "New Charging Company")

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

NOTE.

In this form:

"Acquisition Documents" means the Sale and Purchase Agreement, the Disclosure Letter, the Transitional Services Agreement, the Seller Receivables Assignments, the Seller Payables Novations, the Tax Indemnity (as all such terms are defined in the Sale and Purchase Agreement) and all other documents and agreements entered into between the Vendor and any Group Company in connection with the Sale and Purchase Agreement;

"Assigned Agreements" means the Acquisition Documents, the Hedging Agreements and the Insurances;

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

"Cash Collateral Accounts" means the Cash Collateral Accounts as defined in the Senior Credit Agreement, the Mezzanine Loan Agreement and the Junior Mezzanine Loan Agreement;

"Cash Equivalents" has the meaning given to it in each of the Senior Credit Agreement, the Mezzanine Loan Agreement and the Junior Mezzanine Loan Agreement;

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

"Charging Companies" means AA Junior Mezzanine Co Limited (CRN: 5148845) (previously known as Beta Junior Mezzanine Co Limited) and AA Acquisition Co Limited (CRN: 5018987) (previously known as Beta Acquisition Co Limited) and each company (of which the New Charging Company is one) which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed;

"Collection Accounts" means the accounts of the New Charging Company set out in schedule 6 to the Deed and/or such other accounts as are permitted by the Senior Credit Agreement, the Mezzanine Loan Agreement and the Junior Mezzanine Loan Agreement or (following the occurrence of a Declared Default) as the Security Agent shall specify;

"Debenture" means the debenture dated 30 September 2004 between the Parent, the Charging Company named therein and the Security Agent as previously supplemented and amended by earlier Security Accession Deeds (if any);

"Declared Default" means an Event of Default under clauses 25.6 (Insolvency) to 25.8 (Creditors' Process) (inclusive) of the Senior Credit Agreement and the corresponding clauses of each of the Mezzanine Loan Agreement and the Junior Mezzanine Loan Agreement or any other Event of Default which has resulted in the Facility Agent exercising any of its rights under clause 25.21 (Acceleration) of the Senior Credit Agreement, the Mezzanine Facility Agent exercising any of its rights under the corresponding clause of the Mezzanine Loan Agreement or the Junior Mezzanine Facility Agent exercising any of its rights under the corresponding clause of the Junior Mezzanine Loan 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 Credit Agreement, the Mezzanine Loan Agreement and the Junior Mezzanine Loan Agreement;

"Facility Agent" means Barclays Bank PLC;

Name of company

* insert full name
of company

* AUTOMOBILE ASSOCIATION PROTECTION AND INVESTMENT PLANNING LIMITED (the "New Charging Company")

"Finance Documents" means the Finance Documents as defined in the Senior Credit Agreement;

"Floating Charge Asset" means an asset charged under clause 2.4 (Floating Charge) of the Deed;

"Group" means the Parent and its Subsidiaries for the time being;

"Group Company" means a member of the Group;

"Hedging Agreements" means the Hedging Agreements as defined in the Senior Credit Agreement and the Mezzanine Loan Agreement;

"Insurances" means all policies of insurance and all proceeds of them either as at 30 September 2004 or in the future held by, or written in favour of, the New Charging Company or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance;

"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;

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

"Junior Mezzanine Facility Agent" means Barclays Bank PLC;

"Junior Mezzanine Finance Documents" means the Junior Mezzanine Finance Documents as defined in the Junior Mezzanine Loan Agreement;

"Junior Mezzanine Finance Parties" means the Junior Mezzanine Finance Parties as defined in the Junior Mezzanine Loan Agreement;

"Junior Mezzanine Loan Agreement" means the junior mezzanine loan agreement dated 25 June 2004 as amended and restated on 29 September 2004 (as the same may be further amended, restated or novated from time to time) under which certain lenders have made available £75,000,000 of facilities to the Parent;

"Mezzanine Facility Agent" means Barclays Bank PLC;

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

"Mezzanine Finance Parties" means the Mezzanine Finance Parties as defined in the Mezzanine Loan Agreement;

"Mezzanine Loan Agreement" means the mezzanine loan agreement dated 25 June 2004 as amended and restated on 29 September 2004 (as the same may be further amended, restated or novated from time to time) under which certain lenders have made available £325,000,000 of facilities to AA Acquisition Co Limited (previously known as Beta Acquisition Co Limited);

"Obligors" means Obligors as defined in the Senior Credit Agreement, the Mezzanine Loan Agreement and the Junior Mezzanine Loan Agreement;

"Parent" means AA Junior Mezzanine Co Limited (CRN: 5148845) (previously known as Beta Junior Mezzanine Co Limited);

Name of company

* insert full name
of company

* AUTOMOBILE ASSOCIATION PROTECTION AND INVESTMENT PLANNING LIMITED (the "New Charging Company")

"Sale and Purchase Agreement" means the agreement in the agreed form dated 25 June 2004 relating to the acquisition of the Target Assets made between, amongst others, AA Acquisition Co Limited (previously known as Beta Acquisition Co Limited) as purchaser and the Vendor;

"Secured Parties" means the Senior Finance Parties, the Mezzanine Finance Parties and the Junior Mezzanine Finance Parties;

"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;

"Security Interest" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Principles" means the security principles set out in schedule 15 (Security Principles) to the Senior Credit Agreement;

"Senior Credit Agreement" means the credit agreement dated 25 June 2004 as amended and restated on 29 September 2004 and again on 7 October 2004 (as the same may be further amended, novated or restated from time to time) under which certain lenders have made available £900,000,000 of facilities to the Parent and certain other Group Companies;

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

"Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985 and a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985;

"Subsidiary Shares" means all shares owned by the Company in its Subsidiaries including those (if any) identified against its name in schedule 2 to the Deed, as set out in schedule 2 hereto;

"Target" means AA Corporation Limited, a company incorporated in England and Wales with registration number 3797747;

"Target Assets" means the entire issued share capital of the Target; and

"Vendor" means GB Gas Holdings Limited, a company incorporated in England and Wales with registered number 03186121.

Company number

2023217

Name of company

* insert full name
of company

* AUTOMOBILE ASSOCIATION PROTECTION AND INVESTMENT PLANNING LIMITED (the "New
Charging Company")

Addendum 3/4

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

Name of company

* insert full name
of company

* AUTOMOBILE ASSOCIATION PROTECTION AND INVESTMENT PLANNING LIMITED (the "New Charging Company")

Addendum 4/4

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

(b) by way of first fixed charge:

(i) all the Subsidiary Shares and Investments and all corresponding Distribution Rights;

(ii) all other interests (not charged under clause 2.3(a) of the Deed, as set out in clause 2.1(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;

(iii) all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto;

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

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

(vi) all monies standing to the credit of any and all its accounts (including the Collection Accounts and the Cash Collateral Accounts) with any bank, financial institution or other person;

(vii) all its Intellectual Property Rights;

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

(ix) its goodwill and uncalled capital;

(x) if not effectively assigned by clause 2.5 (Security Assignment) of the Deed, as set out in clause 2.3 below, all its rights and interests in (and claims under) the Assigned Agreements.

2.2 Floating Charge

As further continuing security for the payment of the Indebtedness, the New Charging Company has charged with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, both present and future, not effectively charged by way of first fixed charge under clause 2.3 (Fixed Charges) of the Deed as set out in clause 2.1 above or assigned under clause 2.5 (Security Assignment) of the Deed, as set out in clause 2.3 below, including heritable property and all other assets in Scotland.

2.3 Security Assignment

(a) As further continuing security for the payment of the Indebtedness, the New Charging Company has assigned absolutely 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 New Charging Company re-assign the Assigned Agreements to the New Charging Company (or as it shall direct).

2.4 Conversion of Floating Charge

If:

(a) a Declared Default has occurred; or

Name of company

* insert full name
of company

* AUTOMOBILE ASSOCIATION PROTECTION AND INVESTMENT PLANNING LIMITED (the "New Charging Company")

(b) the Security Agent is reasonably of the view 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 New Charging Company, convert the floating charge created under the Deed into a fixed charge as regards those assets which it specifies in the notice. The New Charging 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 New Charging Company than the Deed.

2.5 Automatic Conversion of Floating Charge

If the New Charging Company creates (or purports to create) any Security Interest (except as permitted by the Senior Credit Agreement, the Mezzanine Loan Agreement and the Junior Mezzanine Loan 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 Deed will automatically (without notice) and immediately be converted into a fixed charge over the relevant Floating Charge Asset.

3. FURTHER ASSURANCE

3.1 General

(a) The New Charging Company will, at its own expense, promptly following request by the Security Agent, execute such deeds and other agreements and otherwise take whatever action the Security Agent may reasonably require:

- (i) to perfect the security created (or intended to be created) by the Deed;
- (ii) to facilitate the realisation or enforcement of such security;
- (iii) to facilitate the exercise of any of the Security Agent's rights, powers or discretions under the Deed; and/or
- (iv) subject to the Security Principles, to confer on the Security Agent security over any assets of the New Charging Company (in whatever jurisdiction situated) equivalent or similar to the security intended to be conferred by the Deed, including the conversion of charges to assignments, equitable security to legal security, the execution of any transfer, conveyance, assignment or assurance whatsoever and the giving of all notices, orders, instructions and directions whatsoever.

(b) Any security document required to be executed by the New Charging Company under clause 5.1 of the Debenture will contain clauses corresponding to and no more onerous than the provisions set out in the Deed.

4. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The New Charging Company may not:

- (a) create or agree to create or permit to subsist any Security Interest over all or any part of the Charged Property;
- (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 Credit Agreement, the Mezzanine Loan Agreement and the Junior Mezzanine Loan Agreement or with the prior consent of the Security Agent.

Company number

2023217

Name of company

* insert full name
of company

* AUTOMOBILE ASSOCIATION PROTECTION AND INVESTMENT PLANNING LIMITED (the "New
Charging Company")

SCHEDULES

Schedule 1

Details of Freehold and Leasehold Property

Registered Land

None as at 30 September 2004

Unregistered Land

None as at 30 September 2004

Schedule 2

Details of Subsidiary shares

None as at 30 September 2004

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02023217

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ACCESSION DEED DATED THE 30th SEPTEMBER 2004 AND CREATED BY AUTOMOBILE ASSOCIATION PROTECTION AND INVESTMENT PLANNING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY CHARGING COMPANY OR ANY OTHER OBLIGOR TO ANY SECURED 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 15th OCTOBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th OCTOBER 2004.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —