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COMPANIES FORM No. 395

005578/65 FH

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.



Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[[17]]

02046903

Name of company

* HCR Limited (the "Company")

Date of creation of the charge

11 October 2006

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

Debenture dated 11 October 2006 between HCR Limited and Fortis Bank S.A./N.V. UK Branch (the "Bank") (the "Debenture")

Amount secured by the mortgage or charge

Pursuant to clause 2.1 of the Debenture, the Company has covenanted that it will on demand when due pay to the Bank all moneys and discharge all obligations and liabilities whether actual or contingent at the date of the Debenture or thereafter due owing or incurred to the Bank by the Company in whatever currency denominated whether on any banking or other account or otherwise in any manner whatsoever (whether alone or jointly and in whatever style name or form and whether as principal or surety) when the same are due including all liabilities in connection with foreign exchange transactions swap arrangements issuing confirming accepting endorsing or discounting any notes or bills or under bonds guarantees indemnities documentary or other credits or any instruments whatsoever from time to time entered into by the Bank for or at the request of the Company together with interest to the date of payment...

(continued on page 1 of Continuation sheet No 1)

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

Fortis Bank S.A./N.V. UK Branch, 23 Camomile Street, London

Postcode EC3A 7PP

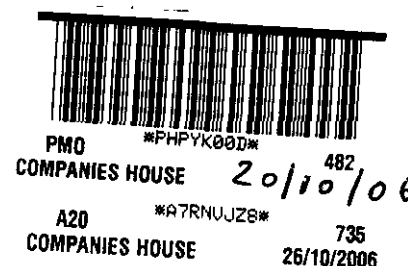
Presentor's name address and reference (if any):

Bird & Bird
90 Fetter Lane
London
EC4A 1JP

Ref: GZO/JOH/FORBK.0023

Time critical reference

For official Use (02/00)
Mortgage Section



Short particulars of all the property mortgaged or charged

Pursuant to clause 4.1 of the Debenture the Company has charged to the Bank with full title guarantee as a continuing security for the payment of all moneys and the discharge of all obligations covenanted to be paid or otherwise secured:

FIRST the freehold and leasehold property of the Company both present and future including all buildings and fixtures (including tenant's and trade fixtures) from time to time on any such property and all plant machinery vehicles computers and office and other equipment of the Company both present and future (excluding stock in trade of the Company) (the "**Properties**"). To the extent that the creation of the security interest referred to above over any leasehold property requires the consent of the landlord, the Company will use all reasonable endeavours to obtain such consent and such security interest shall not take effect until the relevant consent is obtained. Pending receipt of such consent, the Company shall hold its right title and interest in the relevant Properties on trust for the Bank to the fullest extent permitted by the relevant lease.

(continued on page 4 of Continuation sheet No 1)

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01

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Bird + Bird

Date

20/10/06

On behalf of ~~XXXXXXXX~~ [mortgagee/chargee] †

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

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
(a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
(b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

† delete as appropriate

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**Particulars of a mortgage or charge
(continued)**Please do not
write in this
binding marginContinuation sheet No 1
to Form No 395 and 410 (Scot)*Please complete
legibly, preferably
in black type, or
bold block lettering*

Company Number

02046903

Name of Company

HCR Limited (the "Company")

~~XXXXXX~~* delete if
inappropriate

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

(continued from page 1 of main form)

...at such rates and upon such terms as may from time to time be agreed and commission discount fees and other charges and all legal and other costs charges and expenses incurred by the Bank in relation to the Company or the assets hereby charged (together with value added tax thereon) on a full and unqualified indemnity basis.

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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*

(continued from page 2 of main form)

SECONDLY all stocks shares bonds and securities of any kind whatsoever whether marketable or otherwise both present and future including but not limited to two ordinary £1 shares in HCR Funding Corporation Limited (such shares the "**Shares**") and all other interests including but not limited to loan capital of the Company both present and future in any company firm consortium or entity wheresoever situate including all allotments accretions offers rights benefits and advantages whatsoever at any time accruing offered or arising in respect of or incidental to the same and all stocks shares rights money or property accruing thereto or offered at any time by way of conversion redemption bonus preference option or otherwise in respect thereof (the "**Securities**").

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

THIRDLY all book and other debts revenues and claims both present and future including things in action which may give rise to a debt revenue or claim and including without limitation bank deposits and credit balances and the benefit of all rights and claims of any nature whatsoever against any lessees, licensees or other occupiers and against all guarantors and sureties for the obligations of such lessees or occupiers from time to time of the whole or any parts of any of the Properties due or owing or which may become due or owing to or purchased or otherwise acquired by the Company and the full benefit of all rights and remedies relating thereto including but not limited to any negotiable or non-negotiable instruments guarantees indemnities debentures legal and equitable charges and other security reservation of proprietary rights of tracing liens and all other rights and remedies of whatsoever nature in respect of the same (the "**Debts**")

FOURTHLY the uncalled capital goodwill and all patents patent applications trade marks and service marks (whether registered or not) brand and trade names registered designs design rights and copyrights computer programmes inventions confidential information know-how and all other intellectual or intangible property or rights and all applications for the protection of any of the foregoing in any part of the world and all licences agreements and ancillary and connected rights and benefits relating to the intangible property both present and future of the Company (the "**Capital**")

FIFTHLY all present and future contracts or policies of insurance and assurance (including life policies) in which the Company at the date of the Debenture or thereafter has an interest and all moneys from time to time payable thereunder including any refund of premium (the "**Insurances**")

SIXTHLY the undertaking and all other property assets rights title and interest of the Company whatsoever and wheresoever both present and future including but not limited to the stock in trade of the Company wheresoever and the heritable property and the whole of the property assets and rights in Scotland which is or may be from time to time while this instrument is in force comprised in the property and undertaking of the Company and the Properties Shares Securities Debts Capital and Insurances (if and in so far as the charges thereon herein contained shall for any reason be ineffective as fixed charges) (the "**Floating Charge Assets**")

Pursuant to clause 4.2 of the Debenture, save to the extent rendered lower ranking in priority by any existing security interests in favour of the Bank, the charges created pursuant to the Debenture shall as regards the Properties Shares Securities Debts Capital and Insurances be first fixed charges (and as regards all those parts of the freehold and leasehold property at the date of the Debenture vested in the Company shall constitute a charge by way of legal mortgage thereon) and as to the Floating Charge Assets shall be a first floating charge (subject to clause 4.4 of the Debenture).

(continued on page 4 of Continuation sheet No 2)

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**Particulars of a mortgage or charge
(continued)**Please do not
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binding marginContinuation sheet No 2
to Form No 395 and 410 (Scot)*Please complete
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Company Number

02046903

Name of Company

HCR Limited (the "Company")

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inappropriate

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

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

*Please complete
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(continued from page 4 of Continuation sheet No 1)

Pursuant to clause 4.3 of the Debenture the Company has covenanted that it will not without the prior consent in writing of the Bank:

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(a) sell assign discount factor pledge charge release set-off or otherwise dispose of the Debts or any part thereof or deal with the same other than to get in and realise in the ordinary course of its business all book and other debts revenues and enforce any claims hereby charged and pay into the Company's account with the Bank or to such account as the Bank shall from time to time direct all moneys which it may receive in respect of the same forthwith on receipt and pending such payment hold such moneys on trust for the Bank and not (without the prior consent in writing of the Bank) charge or otherwise dispose of or release exchange compound set off or grant time or indulgence or otherwise deal with all or any of the same or purport so to do;

(b) create or attempt to create or permit to subsist any mortgage debenture charge (whether fixed or floating) or pledge upon or permit any lien or other encumbrance (save a lien arising by operation of law in the ordinary course of trading or this or other security in favour of the Bank) to arise on or affect the goodwill undertaking property assets revenues and rights hereby charged and assigned (together the "**Charged Assets**") or any part thereof; and

(c) part with possession transfer sell lease or otherwise dispose of the Charged Assets or any part thereof or attempt or agree so to do (except in the case of stock in trade charged by way of floating charge only which may be sold at market value in the usual course of trading as now conducted and for the purpose of carrying on its business).

Pursuant to clause 4.4 of the Debenture, notwithstanding anything herein contained, if the Company charges pledges or otherwise encumbers (whether by way of fixed or floating security) any of the Floating Charge Assets or attempts so to do without the prior consent in writing of the Bank or if any person levies or attempts to levy any distress execution sequestration or other process against any of the Floating Charge Assets, the charge hereby created over the Floating Charge Assets shall automatically without notice instantly operate as a fixed charge. As a separate and independent right, the Bank may at any time by notice in writing to the Company convert any floating charge created hereby into a fixed charge as regards the Floating Charge Assets but shall not exercise this right unless an event of default under the Debenture is subsisting or the Bank reasonably considers its security rights in the relevant assets to be jeopardized by another creditor.

Pursuant to clause 6.1 of the Debenture the Company shall at any time if and when required by the Bank execute such further legal or other mortgages fixed or floating charges or assignments in favour of the Bank as the Bank shall from time to time require over all or any of the Charged Assets both present and future including but not limited to all freehold leasehold and heritable properties the Shares the Securities and the book and other debts revenues and claims of the Company and all rights and remedies relating thereto both present and future (including any vendor's lien) to secure all moneys obligations and liabilities hereby covenanted to be paid or otherwise hereby secured or to facilitate the realisation of the Charged Assets or the exercise of the powers conferred (whether pursuant to this Debenture or otherwise) on the Bank or a Receiver ("**Receiver**" defined in the Debenture clause 1.1(c) as including any receiver and/or manager) appointed by it such further mortgages charges or assignments to be prepared by or on behalf of the Bank at the cost of the Company and to contain such clauses for the benefit of the Bank as are set out herein and such other clauses as the Bank may reasonably require.

(continued on page 4 of Continuation sheet No 3)

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**Particulars of a mortgage or charge
(continued)**Please do not
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binding marginContinuation sheet No 3
to Form No 395 and 410 (Scot)*Please complete
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Company Number

02046903

Name of Company

HCR Limited (the "Company")

~~XXXXXX~~* delete if
inappropriate

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

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

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(continued from page 4 of Continuation sheet No 2)

Pursuant to clause 10 of the Debenture, the Company by way of security irrevocably appointed the Bank and the persons deriving title under it and separately any Receiver appointed hereunder severally to be its attorney ("**Attorney**") in its name and on its behalf and as its act and deed or otherwise to execute and complete in favour of the Bank or its nominees or of any purchaser any documents which the Bank may require for perfecting its title to or for vesting the Charged Assets both present and future in the Bank or its nominees or in any purchaser and otherwise generally to sign seal deliver and otherwise perfect any such legal or other mortgage charge or assignment referred to in clause 6 of the Debenture as set out above and all such deeds assurances agreements and documents and to do all such acts and things as may be required for the full exercise of all or any of the powers thereby conferred or which may be deemed expedient by the Bank or the Receiver or in connection with any sale lease disposition realisation or getting in by the Bank or any such Receiver of the Charged Assets or any part thereof or in connection with any other exercise of any power hereunder and this appointment shall operate as a general power of attorney made under section 10 of the Powers of Attorney Act 1971. The Company has covenanted with the Bank and separately with any such Receiver that on request it will ratify and confirm all deeds assurances agreements documents acts and things and all transactions entered into by the Bank or such Receiver or by the Company at the instance of the Bank or such Receiver in the exercise or purported exercise of its or his powers and the Company irrevocably acknowledges and agrees that such power of attorney is *inter alia* given to secure the performance of the obligations owed to the Bank and any such Receiver by the Company.

Pursuant to clause 12 of the Debenture, the security created under the Debenture shall be a continuing security notwithstanding any settlement of account or other matter whatsoever and is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee indemnity lien pledge bill note mortgage or other security (whether created by the deposit of documents or otherwise) now or hereafter held by or available to the Bank and shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Bank now or thereafter dealing with exchanging releasing varying or abstaining from perfecting or enforcing any of the same or any rights which it may at the date of the Debenture or thereafter have or giving time for payment or indulgence or compounding with any other person liable.

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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. 02046903

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 11th OCTOBER 2006 AND CREATED BY HCR LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO FORTIS BANK S.A./N.V. UK BRANCH 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 20th OCTOBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th OCTOBER 2006.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES