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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 £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

[S I I I]

2735609

Name of company

\* Premier Modular Buildings Limited (the "Company")

Date of creation of the charge

19 December 2005

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

A debenture dated 19 December 2005 (the "Debenture") granted by the  
Company in favour of UBS Nominees Pty Limited (the "Security Trustee").

Amount secured by the mortgage or charge

See attached Schedule 2.

See attached Schedule 1 for definitions.

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

UBS Nominees Pty Limited of Level 25, Governor Philip Tower, 1 Farrer  
Place, Sydney NSW 2000, Australia.

Postcode

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

Clifford Chance LLP  
10 Upper Bank Street  
London  
E14 5JJ

For official Use (02/00)  
Mortgage Section

Post room

LD4  
COMPANIES HOUSE  
29/12/2005

Time critical reference

PMXR/70-40004667/ZO

Short particulars of all the property mortgaged or charged

See attached Schedule 3.

See attached Schedule 1 for definitions.

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

Particulars as to commission allowance or discount (note 3)

None

Signed Clifford Chance LLP

Date 30 DECEMBER 2005

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ (chargee) †

*A fee 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 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

***Schedules to Form 395 relating to the Debenture entered into by Premier Modular Buildings Limited (Company No: 2735609) dated 19 December 2005***

**SCHEDULE 1  
DEFINITIONS**

**"Account"** means any account opened or maintained by the Company with the Security Trustee or any other person (and any replacement account or subdivision or sub-account of that account), the debt or debts represented thereby and all Related Rights.

**"Assigned Account"** means any Account that may from time to time be identified in writing as an Assigned Account by the Security Trustee as an Account into which the proceeds of the getting in or realisation of the Monetary Claims, dividends and all Related Rights are to be paid (which for the avoidance of doubt, shall not be any operating bank account used in the ordinary course of business by the Company).

**"Aus Holdco"** means Wire Aus Pty Limited, CAN 116 997 007.

**"Beneficiary"** means:

- (a) a Senior Creditor; or
- (b) a Junior Creditor.

**"Bridge Facility Agent"** means UBS AG, Australia Branch.

**"Charged Property"** means all the assets and undertaking of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Security Trustee by or pursuant to the Debenture and any Mortgage.

**"Collateral Security"** means any present or future Encumbrance, Guarantee or other document or agreement created or entered into by a Transaction Party or any other person as security for, or to credit enhance, the payment of any of the Secured Moneys.

**"Corporations Act"** means the Corporations Act 2001 (Cth).

**"Encumbrance"** means an interest, power, lien or security interest:

- (a) reserved in or over an interest in any assets, including any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of, or having similar commercial effect to, security for the payment of a debt, any other monetary obligation or the performance of any other obligation, including any security interest as referred to in section 17(1)(a) of the PPSA and includes any agreement to grant or create any of the above.

**"Facility Agent"** means UBS AG, Australia Branch.

**"Finally Paid"** means, in respect of the Secured Moneys or any other monetary liability, satisfaction of the following conditions:

- (a) payment or satisfaction in full; and
- (b) at that time, the person to who those Secured Moneys or other liability are payable (or were payable prior to payment or satisfaction in full) has no reason to believe that any person, including a Transaction Party, liquidator, provisional liquidator, administrator official manager, statutory manager, trustee in bankruptcy, receiver, receiver and manager, other controller (as defined in the Corporations Act) or similar official, is reasonably likely to exercise a right to recoup or claim repayment of any part of the amount paid or satisfied, whether under the laws of preferences, fraudulent dispositions or otherwise and in any applicable jurisdiction.

**"Financial Indebtedness"** means any debt or other monetary liability (including contingent liabilities) in respect of moneys borrowed or raised or any financial accommodation.

**"Guarantee"** means any guarantee, indemnity, suretyship, letter of credit, letter of comfort or any other obligation:

- (a) to provide finds (whether by the advance or payment of money, the purchase of or subscription for shares or other securities, the purchase of assets or services, or otherwise) for the payment or discharge of;
- (b) to indemnify any person against the consequences of default in the payment of; or
- (c) to be responsible for,

any debt or monetary liability of another person or the assumption of any responsibility or obligation in respect of the insolvency or the financial condition of any other person.

**"Hedge Counterparty"** means each "Hedge Counterparty" as defined in the Senior Facilities Agreement which has been recognised as a Senior Creditor in a Recognition Deed entered into under the Security Trust Deed.

**"Initial Security Provider"** means each party listed in schedule 1 to the Security Trust Deed.

**"Insurance Policy"** means any policy of insurance in which the Company may from time to time have an interest.

**"Intellectual Property"** means any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets.

**"Intercreditor Deed"** means:

- (a) the deed entitled "Intercreditor Deed (Bridge) - Project Crown" dated 11 November 2005 between, among others, Aus Holdco, the Facility Agent, the Security Trustee and the Bridge Facility Agent, as amended from time to time, or any replacement of such

document entered into in connection with refinancing of the Subordinated Bridge Facility Agreement;

- (b) any intercreditor or subordination deed entered into by the holders of Subordinated Notes (as defined in the Subordinated Bridge Facility Agreement) or any trustee in respect of such Subordinated Notes under which Financial Indebtedness under the Subordinated Notes is subordinated to the Secured Moneys; or
- (c) any other agreement which Aus Holdco, the Security Trustee and the Facility Agent agree is an Intercreditor Deed for the purposes of this definition.

**"Investments"** means:

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares);
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b),

in each case whether held directly by or to the order of the Company or by any Security Trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such Security Trustee, nominee, fiduciary or clearance system).

**"Junior Creditor"** means:

- (a) a "Finance Party" as defined in the Subordinated Bridge Facility Agreement;
- (b) a New Junior Creditor,

but, prior to the end of the Senior Period, does not include the Security Trustee and does not include a Retired Beneficiary.

**"Junior Finance Document"** means:

- (a) a "Finance Document" as defined in the Subordinated Bridge Facility Agreement; and
- (b) any other document recognised as a Junior Finance Document in a Recognition Deed entered into under the Security Trust Deed.

**"Junior Secured Moneys"** means:

- (a) the "Secured Moneys" under and as defined in the Subordinated Bridge Facility Agreement; and
- (b) the "Secured Moneys" under and as defined in the New Junior Finance Document.

**"Monetary Claims"** means any book and other debts and monetary claims owing to the Company and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any

Insurance Policy, any court order or judgment, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company).

**"Mortgage"** means a mortgage or legal charge in respect of all or any part of the Real Property in accordance with Clause 6 (*Further Assurance*) of the Debenture substantially in the form of Schedule 3 (*Form of Legal Mortgage*) to the Debenture.

**"New Beneficiary"** means, at any time, a person who is not an existing Beneficiary at that time, and who becomes a Beneficiary after that time in accordance with the Security Trust Deed.

**"New Junior Creditor"** means any provided of Financial Indebtedness to a Transaction Party who:

- (a) (or whose Representative) has become bound by the Security Trust Deed and the applicable Intercreditor Deed to the satisfaction of the Security Trustee; and
- (b) has been recognised as a Junior Creditor in a Recognition Deed entered into under the Security Trust Deed.

**"New Junior Creditor Representative"** means a trustee, agent or other representative for any New Junior Creditor who has become party to the applicable Intercreditor Deed and the Security Trust Deed in that capacity and has a Recognition Deed issued in respect of it under the Security Trust Deed.

**"New Junior Finance Document"** means any document under which a New Junior Creditor provides Financial Indebtedness to a Transaction Party and which has been recognised as a Junior Finance Document in a Recognition Deed entered into under the Security Trust Deed.

**"New Senior Creditor"** means any provider of Financial Indebtedness to a Transaction Party, and who:

- (a) is approved by the Facility Agent in writing as ranking equally with the Senior Creditors under the applicable Intercreditor Deed; and
- (b) (or whose Representative) has become bound by the Security Trust Deed and the applicable Intercreditor Deed to the satisfaction of the Security Trustee; and
- (c) has been recognised as a Senior Creditor in a Recognition Deed entered into under the Security Trust Deed.

**"New Senior Creditor Representative"** means a trustee, agent or other representative for any New Senior Creditor who has become party to the applicable Intercreditor Deed and the Security Trust Deed in that capacity and has a Recognition Deed issued in respect of it under the Security Trust Deed.

**"New Senior Finance Document"** means any document under which the New Senior Creditor provides Financial Indebtedness to a Transaction Party and which has been recognised as a Senior Finance Document in a Recognition Deed entered into under the Security Trust Deed.

**"PPSA"** means the Personal Property Securities Act 1999 (NZ).

**"Real Property"** means:

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales specified in Schedule 1 to the Debenture); and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property;

and includes all Related Rights.

**"Recognition Deed"** means a deed in, or substantially, in, the form of annexure B to the Security Trust Deed (or in any other form that the parties from time to time agree) under which a New Beneficiary is taken to become a party to the Security Trust Deed and the applicable Intercreditor Deed in accordance with clause 8 of the Security Trust Deed.

**"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, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset.

**"Representative"** means:

- (a) in relation to a "Financier" under and as defined in the Senior Facilities Agreement or a Hedge Counterparty, the Facility Agent;
- (b) in relation to a "Financier" under and as defined in the Subordinated Bridge Facility Agreement, the Bridge Facility Agent;
- (c) in relation to a New Senior Creditor, its New Senior Creditor Representative, if any; and
- (d) in relation to a New Junior Creditor, its New Junior Creditor Representative, if any.

**"Retired Beneficiary"** means, at any time, a person who was a Beneficiary but who has assigned or novated to one or more New Beneficiaries all of its rights and obligations under the Transaction Documents.

**"Secured Moneys"** means all Senior Secured Moneys and Junior Secured Moneys.

**"Secured Obligations"** means all debts and monetary liabilities of the Company, the Security Providers and each other Transaction Party to the Security Trustee or a Beneficiary on any account under or in relation to any Transaction Document and in any capacity, irrespective of whether the debts or liabilities:

- (a) are present or future;
- (b) are actual, prospective, contingent or otherwise;
- (c) are at any time ascertained or unascertained;
- (d) are owed or incurred by or on account of the Company or another Security Provider or another Transaction Party alone, or severally or jointly with any other person;
- (e) are owed to or incurred for the account of the Security Trustee or a Beneficiary alone, or severally or jointly with any other person;
- (f) are owed to any other person as agent (whether disclosed or not) for or on behalf of the Security Trustee or a Beneficiary;
- (g) are owed or incurred as principal, interest, fees, charges, Taxes, damages (whether for breach of contract or tort or incurred on any other ground), losses, costs or expenses, or on any other account;
- (h) are owed to or incurred for the account of the Security Trustee or a Beneficiary directly or as a result of:
  - (i) the assignment or transfer to the Security Trustee or a Beneficiary of any debt or liability of the Company or another Transaction Party (whether by way of assignment, transfer or otherwise); or
  - (ii) any other dealing with any such debt or liability;
- (i) are owed to or incurred for the account of the Security Trustee or a Beneficiary before the date of the Security Trust Deed or before the date of any assignment of the Security Trust Deed to the Security Trustee or a Beneficiary by any other person or otherwise; or
- (j) comprise any combination of the above.

**"Security"** means, at any time, each of the following which has been granted at that time and which has not been expressly discharged and released in full in accordance with the Transaction Documents at that time:

- (a) any Security under and as defined in any Transaction Document;
- (b) any Encumbrance entered into by or granted in favour of the Security Trustee (as trustee under the Security Trust Deed) or the benefit of which the Security Trustee acquires after the date of the Security Trust Deed as security for, among other things, the payment of any of the Secured Moneys'
- (c) any Collateral Security;
- (d) any other document which the Security Trustee and Aus Holdco agree at any time, now or in the future, is a Security for the purposes of the Security Trust Deed.



**"Security Provider"** means a person who has granted a Security being, on the date of the Security Trust Deed, the Initial Security Providers.

**"Security Trust"** means the "Project Crown Security Trust" constituted pursuant to the Security Trust Deed.

**"Security Trust Deed"** means the security trust deed dated 11 November 2005 between, amongst others, the Company and the Security Trustee as security trustee constituting the Security Trust.

**"Senior Creditor"** means:

- (a) a "Finance Party" under and as defined in the Senior Facilities Agreement; or
- (b) a New Senior Creditor,

but does not include a Retired Beneficiary.

**"Senior Facilities Agreement"** means the agreement entitled "Syndicated Facilities and Subscriptions Agreement" dated 11 November 2005 between Aus Holdco, the Initial Security Providers, the Facility Agent, the Security Trustee and others, as amended from time to time.

**"Senior Finance Document"** means:

- (a) a "Senior Finance Document" as defined in the Senior Facilities Agreement;
- (b) each other document recognised as a Senior Finance Document in a Recognition Deed entered into under the Security Trust Deed.

**"Senior Period"** means the period from the date of the Security Trust Deed until:

- (a) the Senior Secured Moneys have been Finally Paid;
- (b) all commitments under the Senior Finance Documents have been cancelled in full; and
- (c) all money due or owing to the Senior Creditors by the Junior Creditors under any Intercreditor Deed have been Finally Paid.

**"Senior Secured Moneys"** means:

- (a) the "Secured Moneys" under and as defined in the Senior Facilities Agreement; and
- (b) the "Secured Moneys" under and as defined in any New Senior Finance Document.

**"Shares"** means all of the shares held by, to the order or on behalf of the Company at any time.

**"Subordinated Bridge Facility Agreement"** means the agreement entitled "Subordinated Bridge Facility and Subscription Agreement" dated 11 November 2005 between Aus Holdco, the Initial Security Providers, the Bridge Facility Agent and others, as amended from time to time.

**"Tangible Moveable Property"** means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights.

**"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).

**"Transaction Document"** means:

- (a) a Senior Finance Document; or
- (b) a Junior Finance Document;

**"Transaction Party"** means, at any time:

- (a) a Security Provider; or
- (b) a "Transaction Party", defined as such in a Transaction Document,

in each case as at that time.

## **SCHEDULE 2**

### **Amount secured by the mortgage or charge**

All Secured Obligations which the Company, each Security Provider and each Transaction Party may at any time have to the Security Trustee (whether for its own account or as Security Trustee for the Beneficiaries) or any of the other Beneficiaries under or pursuant to the Transaction Documents (including the Debenture and any Mortgage) including any liability in respect of any further advances made under the Transaction Documents. **Provided that** neither such covenant nor the security constituted by 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.

### SCHEDULE 3

#### SHORT PARTICULARS OF ALL PROPERTY MORTGAGED OR CHARGED

**1. FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE**

In the Debenture the Company, as security for the payment and discharge of the Secured Obligations:

- 1.1 has charged with full title guarantee in favour of the Security Trustee as trustee for the Beneficiaries, by way of first fixed charge (which so far as it relates to land in England and Wales vested in the Company at the date of the Debenture shall be a charge by way of legal mortgage) all the Company's right, title and interest from time to time in and to each of the following assets:

- 1.1.1 the Real Property;
- 1.1.2 the Tangible Moveable Property;
- 1.1.3 the Accounts;
- 1.1.4 the Intellectual Property;
- 1.1.5 any goodwill and rights in relation to the uncalled capital of the Company;
- 1.1.6 the Investments;
- 1.1.7 the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise); and
- 1.1.8 all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture.

- 1.2 has assigned absolutely with full title guarantee in favour of the Security Trustee as trustee for the Beneficiaries, all the Company's right, title and interest from time to time in and to each of the following assets:

- 1.2.1 the proceeds of any Insurance Policy and all Related Rights; and
- 1.2.2 all rights and claims in relation to any Assigned Account.

- 1.3 has charged with full title guarantee by way of first floating charge in favour of the Security Trustee as trustee for the Beneficiaries, all present and future assets and undertaking of the Company.

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to Clause 3.3 (*Floating Charge*) of the Debenture.

2. **FURTHER ASSURANCE**

The Debenture contains covenants for further assurance.

3. **NEGATIVE PLEDGE**

The Debenture contains a negative pledge.

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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. 02735609

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 19th DECEMBER 2005 AND CREATED BY PREMIER MODULAR BUILDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY, EACH SECURITY PROVIDER AND EACH TRANSACTION PARTY TO UBS NOMINEES PTY LIMITED (THE SECURITY TRUSTEE) OR ANY OTHER BENEFICIARIES 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 29th DECEMBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th JANUARY 2006.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —