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in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

105629/65

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

13

2822392

Name of company

* Imperial Multipart (Holdings) Limited ("Company")

Date of creation of the charge

6 June 2008

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

Composite guarantee and debenture containing fixed and floating charges ("Charge")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Company to the Bank under or pursuant to any Finance Document (including all monies covenanted to be paid under the Charge), provided that no obligation or liability shall be included in this definition of "Secured Obligations" to the extent that, if it were so included, the Charge (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985 ("Secured Obligations")

Defined terms not otherwise defined in this Form M395 have the meaning given to them in the attached annexure 2

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

KBC Business Capital, a division of KBC Bank NV ("Bank"), a company incorporated and registered within the laws of Belgium with limited liability and registered in England and Wales with the number BR004567 whose registered branch office in England and Wales is 5th Floor, 111 Old Broad Street, London

Postcode EC2N 1BR

Presentor's name address and
reference (if any)

DLA Piper UK LLP
101 Barbirolli Square
Manchester
M2 3DL

For official Use (06/2005)

Mortgage Section

Post room

SATURDAY



AO2UI0R3

A04

21/06/2008

116

COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

Please see the attached annexure 1

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write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed DLA PIPER UK LLP

Date 19 JUNE 2008

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [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 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**.

IMPERIAL MULTIPART (HOLDINGS) LIMITED

Annexure 1 to Form M395

- 1 The Company with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, in favour of the Bank as a continuing security for payment of the Secured Obligations,
- 1 1 charged and agreed to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest
- 1 1 1 by way of first legal mortgage the Specified Real Property,
- 1 1 2 by way of first fixed charge
- (a) all Real Property and interests in Real Property not charged by clause 5 1(a) of the Charge,
- (b) all licences to enter upon or use land and the benefit of all other agreements relating to land, and
- (c) the proceeds of sale of all Real Property other than Specified Real Property,
- 1 1 3 by way of first fixed charge all Specified P&M,
- 1 1 4 by way of first fixed charge the benefit of all contracts, licences and warranties relating to the Specified P&M,
- 1 1 5 by way of first fixed charge all P&M (not charged by clauses 5 1(a), 5 1(b) or 5 1(c) of the Charge) and the benefit of all contracts, licences and warranties relating to the same,
- 1 1 6 by way of first fixed charge.
- (a) all computers, vehicles, office equipment and other equipment (not charged by clause 5 1(c) of the Charge), and
- (b) the benefit of all contracts, licences and warranties relating to the same,
- other than any which are for the time being part of the Company's Inventory,
- 1 1 7 by way of first fixed charge the Charged Securities,
- 1 1 8 by way of first fixed charge all Security Rights from time to time accruing to the Charged Securities,

- 1 1 9 by way of first fixed charge all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Securities,
- 1 1 10 by way of first fixed charge all Securities (not charged by clause 5 1(g) of the Charge),
- 1 1 11 by way of first fixed charge (A) all Securities Rights from time to time accruing to this Securities and (B) all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Securities,
- 1 1 12 by way of first fixed charge the Intellectual Property (if any) specified in part 4 of schedule 3 (*Details of Security Assets*) of the Charge,
- 1 1 13 by way of first fixed charge all Intellectual Property (if any) not charged by clause 5 1(q) of the Charge,
- 1 1 14 to the extent that any Assigned Asset is not effectively assigned under clause 5 2 (*Security assignments*) of the Charge, by way of first fixed charge, such Assigned Asset,
- 1 1 15 by way of first fixed charge (to the extent not otherwise charged or assigned in the Charge)
 - (a) the benefit of all licences, consents, agreements and other authorisations held or used in connection with the business of the Company or the use of any of its assets, and
 - (b) any letter of credit issued in favour of the Company and all bills of exchange and other negotiable instruments had by it, and
- 1 1 16 by way of first fixed charge all of the goodwill and uncalled capital of the Company,
- 1 2 assigned and agreed to assign absolutely (subject to a proviso for reassignment on redemption) all its present and future right, title and interest in and to
 - 1 2 1 the proceeds of the sale of any Specified Real Property,
 - 1 2 2 the proceeds of the sale of any Specified P&M,
 - 1 2 3 the proceeds of the sale of any Charged Securities,
 - 1 2 4 the proceeds of the sale of any Intellectual Property specified in part 4 of schedule 3 (*Details of Security Assets*) of the Charge,
 - 1 2 5 the Inventory Insurances, all claims under the Inventory Insurances and the proceeds of the Inventory Insurances,
 - 1 2 6 the P&M Insurances, all claims under the P&M Insurances and the proceeds of the P&M Insurances,

1 2 7 the Real Property Insurances, all claims under the Real Property Insurances and the proceeds of the Real Property Insurances,

1 2 8 the Insurances, all claims under the Insurances and all proceeds of the Insurances, and

1 2 9 Other Receivables (not assigned under clauses 5 2(a) to 5 2(h) (inclusive) of the Charge

To the extent that any Assigned Asset described in clauses 5 2(a) to 5 2(i) (inclusive) of the Charge is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Company to any proceeds of an Assigned Asset

1 3 charged and agreed to charge by way of floating charge all of its present and future

1 3 1 assets and undertaking (wherever located) which are not effectively charged by way of first fixed mortgage or charge or assigned pursuant to clause 5 1 (*Fixed charges*) of the Charge, clause 5 2 (*Security assignments*) of the Charge or any other provision of the Charge, and

1 3 2 (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland

2 The Company shall not do or agree to do any of the following without the prior written consent of the Bank (which in the case of a lease of the Specified Real Property which does not cause the aggregate rental income in respect of the Specified Real Property to exceed £250,000 per annum and has a term of 5 years or less shall be deemed to have been given by the Bank if the Bank does not respond to the Obligor within 2 Business Days of receipt of notice from the Obligor of such proposed lease)

2 1 create or permit to subsist any Security Interest on any Security Assets except a Security Interest which is permitted by the Master Facilities Agreement, and

2 2 sell, transfer, lease or lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in any Security Asset except for the sale at full market value of stock in trade in the usual course of trading as conducted by the Company at the Commencement Date

3 Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to the Charge (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)

4 The floating charge created under the Charge by the Company shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of the Company

IMPERIAL MULTIPART (HOLDINGS) LIMITED

Annexure 2 to Form M395

Definitions

In this Form M395

"ABL Insurances" means Inventory Insurances, P&M Insurances and Real Property Insurances and **"ABL Insurance"** means any policy of insurance falling within any of the definitions of Inventory Insurances, P&M Insurances and Real Property Insurances,

"A/R" has the meaning given to that term in the Master Facilities Agreement,

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 5.2 (*Security Assignments*) of the Charge,

"Bank" has the meaning given to that term on page 1 of this Form M395,

"Business Day" means a day (other than a Saturday or Sunday) on which banks generally are open for business in London,

"Charge" has the meaning given to that term on page 1 of this Form M395,

"Charged Securities" means the Securities specified in part 3 of schedule 3 (*Details of Security Assets*) of the Charge,

"Commencement Date" means the date of the commencement of the Master Facilities Agreement which the date on which the Bank confirms to the Obligor that all conditions at clause 5 (*Conditions Precedent*) of the Master Facilities Agreement have been satisfied or waived (as the case may be), being the date detailed at clause 3 (*General Particulars*) of the Master Facilities Agreement,

"Company" has the meaning given to that term on page 1 of this Form M395,

"Finance Document" has the meaning given to that term in the Master Facilities Agreement,

"Insurances" means, save for the ABL Insurances, all policies of insurance (and all cover notes) which are at any time held by, or written in favour of, the Company or in which the Company from time to time has an interest,

"Intellectual Property" means all present and future Intellectual Property Rights,

"Intellectual Property Rights" means

- (i) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests whether registered or unregistered, and
- (ii) the benefit of all applications and rights to use such assets of the Company,

"Inventory" means raw materials, work in progress and finished goods, being the stock-in-trade of the Company,

"Inventory Insurances" means those policies of insurance (if any) specified in part 5 of schedule 3 (*Details of Security Assets*) of the Charge and any other policies of insurance which may replace those policies of insurance,

"Master Facilities Agreement" means the master facilities agreement relating to asset-based lending facilities, dated 6 June 2008 and made between (1) the Bank and (2) the Obligor,

"Obligor" means Imperial Multipart Limited, a company registered in England and Wales with registration number 2748952,

"Other Receivables" means, save for A/R, all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due to or owing to, the Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with

- (i) the benefit of all rights, guarantees, Security Interests and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights), and
- (ii) all proceeds of any of the foregoing,

"P&M" means all plant, machinery, other capital equipment (excluding Inventory) owned by the Company from time to time wherever located and all spare parts, replacements, modifications and additions for or to the same and any manuals, logbooks or registration documents relating thereto,

"P&M Insurances" means those policies of insurance (if any) specified in part 6 of schedule 3 (*Details of Security Assets*) of the Charge and any other policies of insurance which may replace those policies of insurance,

"Real Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to the Company, or in which the Company has an interest at any time, together with

- (i) all buildings and fixtures (including trade fixtures) and fixed P&M at any time thereon,
- (ii) all easements, rights and agreements in respect thereof, and
- (iii) the benefit of all covenants given in respect thereof,

"Real Property Insurances" means those policies of insurance (if any) specified in part 7 of schedule 3 (*Details of Security Assets*) of the Charge and any other policies of insurance which may replace those policies of insurance

"Secured Obligations" has the meaning given to that term on page 1 of this Form M395,

"Securities" means all stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of the Charge) now or in future owned (legally or beneficially) by the Company, held by a nominee on its behalf or in which the Company has an interest at any time,

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Charge,

"Security Interests" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, trust, trust arrangement for the purposes of providing security, assignment by way of security, tracing or other equitable right, or

- (i) any other agreement or arrangement having the effect of conferring security (including any such interest arising under or in connection with any letter of credit),
- (ii) any other security interest of any kind or preferring any obligation of any person, or
- (iii) any other guarantee, indemnity, warranty, agreement or arrangement having the effect of conferring security,

"Security Rights" means

- (i) all dividends, distributions and other income paid or payable on the relevant Securities or Charged Securities or on any asset referred to in paragraph (ii) below,
- (ii) all rights, monies or property accruing or offered at any time in relation to such Securities or Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

"Specified P&M" means the P&M (if any) specified at part 2 of schedule 3 (*Details of Security Assets*) of the Charge and such other P&M which the Bank may designate as "Specified P&M" at any time,

"Specified Real Property" means the Real Property (if any) specified at part 1 of schedule 3 (*Details of Security Assets*) of the Charge and such other Real Property which the Bank may designate as "Specified Real Property" at any time.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2822392
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND
DEBENTURE DATED 6 JUNE 2008 AND CREATED BY IMPERIAL
MULTIPART (HOLDINGS) LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO
KBC BUSINESS CAPITAL, A DIVISION OF KBC BANK NV 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 21 JUNE 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24 JUNE 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES