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COMPANIES FORM No. 395

829891 / 117

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.

CHFP025

Please do not
write in
this margin

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

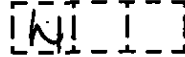
*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



3540129

Name of company

* DUAL INTERNATIONAL LIMITED (the "Company")

Date of creation of the charge

3 June 2009

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

Debenture (the "Debenture") dated 3 June 2009 and made between, among others, the Company and 3i Group plc (the "Chargee") (2)

Amount secured by the mortgage or charge

See Part 1 of the attached Schedule (the "Schedule")

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

3i GROUP PLC
16 Palace Street
London

Postcode SW1E 5JD

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

Macfarlanes LLP
20 Cursitor Street
London
EC4A 1LT

For official Use (02/00)
Mortgage Section

Post room

WEDNESDAY



L59E7ALF

LD4

10/06/2009

123

COMPANIES HOUSE

Time critical reference

AKM/611430/8681699

Short particulars of all the property mortgaged or charged

As specified in Part 2 of the attached Schedule, together with the covenants and restrictions set out in Part 3 of the Schedule

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Signed Maefarrah UP

Date 10 June 2009

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

SCHEDULE

Schedule to the Form 395 in respect of the Debenture (the "Debenture") given by Dual International Limited (the "Company") in favour of 3i Group plc (the "Chargee") dated 3 June 2009 (the "Form 395").

In this Schedule to the Form 395 the following words and expressions shall have the meaning respectively set out against them below:

"Accession Deed" means a deed substantially in the form set out in schedule 2 of the Debenture with such amendments as the Chargee may approve or require;

"Account" means any Designated Account or such other bank account held in the name of a Chargor from time to time;

"Charged Property" means, in relation to a Chargor, all assets mortgaged, charged or assigned by such Chargor by the Debenture or any Accession Deed;

"Chargor" means each of the companies listed in schedule 1 of the Debenture (including the Company) and each company which accedes to the terms of the Debenture pursuant to the terms of a duly executed Accession Deed;

"Debts" means all present and future book and other debts and rights to money and income (other than Rental Income) liquidated and unliquidated owing to a Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but not including cash at bank;

"Designated Account" means an account of a Chargor with any bank as specified in schedule 3 of the Debenture or in schedule 4 to any Accession Deed;

"Dividends" means all dividends, interest and other money payable in respect of the Investments;

"Encumbrance" means any mortgage, charge, assignment by way of security, pledge, lien, trust, any form of distress, attachment, execution or other legal process or any other type of encumbrance or security interest or any other type of arrangement (including any sale and lease back or sale and repurchase arrangement) having or intended to have a similar effect;

"Enforcement Event" means any of the following events:

- (a) a failure by any Obligor to pay any Secured Liability on the date on which it is due;
- (b) a failure by any Obligor to pay on demand any Secured Liability which is payable on demand; or
- (c) any event by virtue of which any Secured Liability becomes due before the date on which it would otherwise be due for payment;

"Finance Party" means each of the Chargee and the Noteholders;

"Group Shares" means, in relation to a Chargor, all the shares specified opposite that Chargor's name in schedule 4 of the Debenture together with the shares specified in the schedule of any Accession Deed;

"Guarantee" means the guarantee dated on or about the date of the Debenture entered into by the Chargors in favour of the Chargee;

"Hedging Agreement" means an interest rate swap, cap, collar or floor agreement or other contract for the purpose of protection against or benefit from fluctuation in any rate or price;

"Howden Broking Group" means Howden Broking Group Limited (incorporated in England with company number 6249799);

"Intellectual Property" means all present and future rights of a Chargor in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing;

"Intercreditor Deed" means the intercreditor deed dated 31 March 2008 made between, inter alia, the Chargors and certain others obligors (1) certain investors named therein (2) and HSBC Bank plc (3) as amended and restated pursuant to an amendment and restatement agreement dated on or about the date of the Debenture made between, inter alia, Howden Broking Group (1), Howden Broking Group and certain other obligors (2), HSBC Bank plc (3) and certain investors in Howden Broking Group (including the Noteholders) (4);

"Investment" means any present and future:

- (a) stock, share, bond or any form of loan capital of or in any legal entity including the Group Shares;
- (b) unit in any unit trust or similar scheme;
- (c) warrant or other right to acquire any such investment,

owned by a Chargor and any income, offer, right or benefit in respect of any such investment;

"Lease" includes any underlease, tenancy, letting, licence, any document supplemental or collateral to any of them and any agreement to enter into any of them and the expression tenant will be construed accordingly;

"Loan Note Instrument" means the instrument dated on or about the date of the Debenture created by the Company constituting the Notes;

"Loan Note Documents" means the Loan Note Instrument, the Notes, the Guarantee, the Intercreditor Deed, the Security Documents and any other document designated in writing as a "Loan Note Document" by the Chargee and Howden Broking Group (for itself and on behalf of each of the Chargors);

"Noteholder" has the meaning ascribed to it by the Loan Note Instrument;

"Notes" means the notes created by the Company by a resolution of its board of directors passed on or around the date of the Debenture constituting:

- (a) €4,500,000 of fixed rate secured "A" loan notes 2013; and
- (b) fixed rate secured payment in kind notes 2013;

"Obligor" means Howden Broking Group or any Chargor;

"Permitted Encumbrance" means a lien arising in the ordinary course of business by operation of law and discharged as soon as possible and the Encumbrances in favour of the Chargee as Chargee;

"Real Property" means all freehold or leasehold property from time to time owned by the Chargors;

"Rental Income" means all amounts now or at any time in the future payable to or for the benefit of each Chargor in connection with the occupation of any Real Property including each of the following amounts:

- (a) rent including any increase of rent or interim rent agreed by such Chargor or payable pursuant to any provisions of the Landlord and Tenant Act 1954 and all other amounts payable under any Lease;
- (b) amounts payable from any deposit held as security for performance of any tenant's obligations or by any person who has given a guarantee and/or indemnity or other assurance against loss of those obligations;
- (c) any other money payable in respect of occupation and/or use of such Real Property including any fixture for display or advertisement;
- (d) any profits, damages, compensation, settlement or expenses awarded or agreed as a result of any claim made by such Chargor in respect of such Real Property net of any costs, fees and expenses incurred but not reimbursed to such Chargor in connection with such claim;
- (e) any money payable under any policy of insurance in respect of loss of rent;
- (f) any amount payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any occupational lease or occupancy agreement;
- (g) any interest payable on any amount referred to above;
- (h) value added tax on any amount referred to above;

"Secured Liabilities" means all liabilities of any Chargor owed or expressed to be owed to the Finance Parties under or in connection with the Loan Note Documents whether owed jointly or severally, as principal or surety or in any other capacity; and

"Security Documents" means the Debenture and any other document which grants security rights or rights by way of guarantee and/or indemnity or other assurance against loss in respect of any liabilities of any Obligor under the Loan Note Documents.

Part 1

Amount secured by the charge or mortgage

Pursuant to the Debenture, the Company undertook with the Chargee to pay the Secured Liabilities to the Chargee when due.

Part 2

Short particulars of all the property charged or mortgaged

- 1 As continuing security for the payment of the Secured Liabilities the Company with full title guarantee:

- 1.1 charged to the Chargee as trustee for the Finance Parties by way of legal mortgage all freehold or leasehold property owned by the Company at the date of the Debenture;
- 1.2 charged to the Chargee as trustee for the Finance Parties by way of equitable mortgage its interest in any freehold or leasehold property acquired by the Company after the date of the Debenture;
- 1.3 assigned to the Chargee as trustee for the Finance Parties its interest in any present or future licences under which the Company is entitled to occupy freehold or leasehold property;
- 1.4 assigned to the Chargee as trustee for the Finance Parties by way of fixed security its interest in all Rental Income payable to or for the benefit of the Company;
- 1.5 assigned to the Chargee as trustee for the Finance Parties by way of fixed security its interest in all Rental Income payable to or for the benefit of the Company;
- 1.5.1 any Investments listed in schedule 4 of the Debenture;
- 1.5.2 any Dividends in respect of any Investments listed in schedule 4 of the Debenture;
- 1.5.3 any other present or future Investment owned by the Company;
- 1.5.4 any Dividends in respect of any such other Investments;
- 1.6 charged to the Chargee as trustee for the Finance Parties by way of fixed charge its interest in:
 - 1.6.1 all fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property listed opposite the Company's name in schedule 5 of the Debenture;
 - 1.6.2 all other present and future fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property owned by the Company;
 - 1.6.3 its present and future goodwill and uncalled capital;
 - 1.6.4 any Intellectual Property;
 - 1.6.5 any money now or at any time after the date of the Debenture standing to the credit of each Account of the Company;
 - 1.6.6 any money now or at any time after the date of the Debenture standing to the credit of any other present and future account of the Company with a bank or financial institution;
 - 1.6.7 any present and future insurances in respect of any Charged Property and the proceeds of such insurances; and
 - 1.6.8 any sum now or at any time after the date of the Debenture received by the Company as a result of any order of the court under sections 213, 214, 238, 239 or 244 of the Insolvency Act 1986;

- 1.7 assigned to the Chargee as trustee for the Finance Parties its interest in all Hedging Agreements to which the Company is a party and the benefit of any guarantee or security for the performance of such Hedging Agreements provided that if any such Hedging Agreement, guarantee or security is expressed to be non-assignable then the Company charges its interest in it to the Chargee as trustee for the Finance Parties by way of fixed charge only;
- 1.8 assigned to the Chargee as trustee for the Noteholders its interest in the agreements (if any) to which the Company is a party listed in schedule 6 of the Debenture and the benefit of any guarantee or security for the performance of such agreements provided that if any such agreement, guarantee or security is expressed to be non-assignable then the Company charges its interest in it to the Chargee as trustee for the Finance Parties by way of fixed charge;
- 1.9 charged its interest in the Debts owing to the Company to the Chargee as trustee for the Finance Parties by way of fixed charge; and
- 1.10 charged to the Chargee as trustee for the Finance Parties by way of fixed charge, all other assets of the Company not charged or assigned by the previous paragraphs of this clause (other than the Company's stock in trade or work in progress).
- 2 As continuing security for the payment of the Secured Liabilities the Company charged to the Chargee as trustee for the Finance Parties by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Chargee by way of fixed security referred to in paragraph 1 above.
- 3 Subject to clause 4.3 of the Debenture the Chargee may at any time following the occurrence of an Enforcement Event which is continuing by written notice to the Company convert the floating charge created by the Debenture referred to in paragraph 2 above into a fixed charge as regards any assets specified in the notice if:
- 3.1 an Enforcement Event has occurred; or
- 3.2 in the opinion of the Chargee such assets are at risk of becoming subject to any Encumbrance (other than any Permitted Encumbrance) or is otherwise at risk of ceasing to be within the ownership or control of the Company.
- 4 The Chargee shall not be entitled to convert the floating charge created by the Debenture referred to in paragraph 2 above into a fixed charge as a result only of a the Company obtaining a moratorium or anything done with a view to obtaining a moratorium under section 1A of and schedule A1 to the Insolvency Act 1986.
- 5 Paragraph 14(2)(a) of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 4.1 of the Debenture referred to in paragraph 2 above which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act 1986.

Part 3

Other restrictions

- 1 The Company shall promptly notify the Chargee of any conveyance, option, transfer or other disposition involving the acquisition by the Company of any

interest in freehold or leasehold property or any disposal by the Company of an interest in any Real Property.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3540129
CHARGE NO. 4**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 3 JUNE 2009
AND CREATED BY DUAL INTERNATIONAL LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY
CHARGOR TO THE FINANCE PARTIES 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 10 JUNE 2009**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12 JUNE 2009



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**