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CHFP025

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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

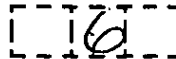
A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



04095750

Name of company

* Pynes Three Limited (the **Chargor**).

Date of creation of the charge

10 July 2009.

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

A security agreement dated 10 July 2009 between, amongst others, the
Chargor and the Note Hedging Security Trustee (as defined below) (the **Deed**).

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 in any other capacity
whatsoever) of each Obligor to any Note Hedging Party under each Note
Hedging Document, except for any obligation which, if it were so included,
would result in the Deed contravening Section 151 of the Companies Act 1985
(the **Secured Liabilities**).

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

Barclays Bank Plc, 5 The North Colonnade, Canary Wharf, London (the **Note
Hedging Security Trustee**).

Postcode E14 4BB

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

Allen & Overy LLP
One Bishops Square
London
E1 6AD

EMIG/KKTH 11398-02941 BK:11823540

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

THURSDAY



A29

23/07/2009

251

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see attached continuation sheets.

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)

Nil.

Signed

Allen + Overy LLP

Date

22/07/09

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 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

1. CREATION OF SECURITY

1.1 General

- (a) All the security created under the Deed:
 - (i) is created in favour of the Note Hedging Security Trustee;
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security for the payment of all the relevant Secured Liabilities of the Chargor; and
 - (iv) is made with limited title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the rights of the Chargor under a document cannot be secured without the consent of a party to that document:
 - (i) the Chargor must notify the Note Hedging Security Trustee promptly;
 - (ii) the Security will secure all amounts which the Chargor may receive, or has received, under that document but exclude the document itself; and
 - (iii) unless the Note Hedging Security Trustee otherwise requires, the Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under the Deed.
- (c) The Note Hedging Security Trustee holds the benefit of the Deed on trust for the Note Hedging Parties.

1.2 Land

- (a) The Chargor charges:
 - (i) to the extent that it holds a legal interest by way of a legal mortgage or, to the extent that it holds a beneficial interest, by way of a mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in schedule 2 (Security Assets) of the Deed under its name under the heading **Real Property**; and
 - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (a)(i) of subclause 2.2 (Land) of the Deed by way of fixed charge all estates or interests in any freehold or leasehold property.
- (b) A reference in subclause 2.2 (Land) of the Deed to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property to the extent owned by the Chargor; and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

1.3 Investments

(a) The Chargor charges:

- (i) by way of an equitable mortgage all shares in any member of the Group (other than itself) owned by it or held by any nominee on its behalf; and
- (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph(a)(i) of subclause 2.3 (Investments) of the Deed by way of a fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.

(b) The Note Hedging Security Trustee has the right to convert the equitable mortgage granted under the Deed into a legal mortgage at any time when it considers an Event of Default has occurred or is reasonably likely to occur.

(c) A reference in subclause 2.3 (Investments) of the Deed to a mortgage or charge of any stock, share, debenture, bond or other security includes:

- (i) any dividend or interest paid or payable in relation to it; and
- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

1.4 Plant and machinery

The Chargor charges by way of a fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession.

1.5 Insurances

The Chargor assigns by way of security, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance (other than in respect of a third party insurance contract or policy) taken out by it or on its behalf or in which it has an interest.

1.6 Other contracts

The Chargor assigns by way of security, subject to a proviso for re-assignment on redemption, all of its rights in respect of each Relevant Contract.

1.7 Intellectual property

The Chargor charges by way of a fixed charge, all of its rights in respect of:

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right; this includes the patents and trademarks (if any) specified in schedule 2 (Security Assets) of the Deed under its name under the heading **Specific Intellectual Property Rights**;
- (b) any copyright or other intellectual property monopoly right; or
- (c) any interest (including by way of licence) in any of the above,

in each case whether registered or not and including all applications for the same.

1.8 Miscellaneous

The Chargor charges by way of fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in subparagraph (c) of subclause 2.8 (Miscellaneous) of the Deed; and
- (e) its uncalled capital.

1.9 Exceptions to Fixed Security

The fixed security from time to time constituted under the Deed does not extend to any asset situated outside England or Wales to the extent that and for so long as that fixed security would be unlawful under the laws of the jurisdiction in which the asset is situated.

1.10 Floating charge

- (a) The Chargor charges by way of a floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under subclause 2.10 (Floating charge) of the Deed.
- (b) Except as provided below, the Note Hedging Security Trustee may by notice to the Chargor convert the floating charge created by the Chargor under subclause 2.10 (Floating charge) of the Deed into a fixed charge as regards any of the Chargor's assets specified in that notice, if:
 - (i) an Event of Default is outstanding; or
 - (ii) the Note Hedging Security Trustee considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by subclause 2.10 (Floating charge) of the Deed may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,under the Insolvency Act 2000.
- (d) The floating charge created by subclause 2.10 (Floating charge) of the Deed will automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Note Hedging Security Trustee receives notice of an intention to appoint an administrator.
- (e) The floating charge created by subclause 2.10 (Floating charge) of the Deed is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

2. RESTRICTIONS ON DEALINGS

The Chargor may not:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except as expressly allowed under the Note Hedging Agreements.

In this Form 395:

Company means Connaught plc (registered number 03184319).

Credit Agreement means the acquisition and working capital facilities agreement dated 17 August 2007 (as amended and restated) between (among others) the Company, certain of its Subsidiaries and The Royal Bank of Scotland plc as security trustee.

Event of Default means has the meaning given to it in the Note Hedging Agreements.

Existing Security Document means a security agreement between one or more Obligors and the Existing Security Trustee in relation to obligations of the Obligors under the Credit Agreement.

Existing Security Trustee means The Royal Bank of Scotland plc as security trustee under an Existing Security Document.

Group means the Company and each of its Subsidiaries for the time being.

Hedging Debt means all present and future liabilities (actual or contingent) payable or owing by the Company to the Note Hedging Counterparties under or in connection with the Note Hedging Agreements.

Intercreditor Agreement means the intercreditor agreement dated on or about the date of the Deed between, amongst others, the Note Hedging Security Trustee, the Company and The Royal Bank of Scotland plc.

Note means a secured note to be issued by the Company on or about 31 July 2009 in accordance with the terms of the Noteholders Agreement.

Note Hedging Agreement means any master agreement, confirmation, schedule or other agreement in agreed form entered into or to be entered into by, among others, the Company and a Note Hedging Counterparty for the purpose of hedging exchange rate or other risks in relation to the Notes.

Note Hedging Counterparty means

- (a) National Westminster Bank plc;
- (b) Barclays Bank Plc; or
- (c) any person which has become a hedge counterparty under a Note Hedging Agreement and has acceded to the Note Hedging Security Trust Deed.

Note Hedging Document means any Note Hedging Security Document (including the Deed), a Note Hedging Fee Letter, the Note Hedging Security Trust Deed, the Intercreditor Agreement, any

Note Hedging Agreement, the Undertaking and any other document designated as such by the Company and the Note Hedging Security Trustee.

Note Hedging Fee Letter means a fee letter between the Company and the Note Hedging Security Trustee.

Note Hedging Security Document means a security agreement (including any bond and floating charge or share pledge) entered into between or by one or more Obligors and the Note Hedging Security Trustee or otherwise in favour of the Note Hedging Security Trustee, securing the Hedging Debt and includes the Deed.

Note Hedging Security Trust Deed means the deed entered into on or about the date of the Deed between amongst others the Note Hedging Parties.

Note Hedging Party means a Note Hedging Counterparty or the Note Hedging Security Trustee.

Noteholders Agreement means the agreement to be entered into by the Company in connection with the sale or issue of the Notes by the Company.

Obligor means a chargor listed in Schedule 1 to this Continuation Sheet, Connaught Property Services (Glasgow) Limited or Connaught Scotland Limited.

Relevant Contract means each agreement (if any) specified in schedule 2 (Security Assets) of the Deed and any other agreement to which a chargor, listed in Schedule 1 to this Continuation Sheet, to the Deed is a party and which the Note Hedging Security Trustee has designated a Relevant Contract.

Security means a mortgage, charge, Standard Security, pledge, lien, assignation, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Security Assets means all assets of the Chargor the subject of any security created by the Deed.

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

Standard Security means a standard security under the Conveyancing and Feudal Reform (Scotland) Act 1970.

Subsidiary means a subsidiary within the meaning of section 1159 of the Companies Act 2006.

Undertaking means the undertaking from the Company dated on or about the date of the Deed in favour of the Note Hedging Security Trustee and Existing Security Trustee.

SCHEDULE 1

CHARGORS

Name of Chargor	Registration number (or equivalent, if any)
BCCR Holding Limited	03031070
Connaught Academy Limited	04344406
Connaught Baldwin Limited	01216292
Connaught Compliance Electrical Services Limited	03151883
Connaught Compliance Fire Services Limited	01395639
Connaught Compliance Gas Services Limited	03099160
Connaught Compliance Limited	03924648
Connaught Compliance Services Limited	00658860
Connaught Compliance Training Services Limited	04053434
Connaught Environmental Limited	01581254
Connaught Interiors Limited	02651575
Connaught Partnerships Limited	01838150
Connaught plc	03184319
Connaught Technical Solutions Limited	02774626
Conntrol Limited	03871054
Gasforce Technical Services Limited	03482014
Lowe Group (Engineering) Limited	03425487
Lowe Group (Holdings) Limited	04818337
National Britannia Acquisition Limited	05375889
National Britannia Certification Limited	03869617
National Britannia Group Limited	02747765
National Britannia Holdings Limited	05373421
P.C.L. (Nationwide) Ltd	02947725

Pynes Three Limited
(Registered Number: 04095750)
Continuation Sheet 7 of 7

Name of Chargor	Registration number (or equivalent, if any)
Pynes Three Limited	04095750
T.J. Lowe Limited	03379551
Water Technology Limited	01122783



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4095750
CHARGE NO. 6**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 10
JULY 2009 AND CREATED BY PYNES THREE LTD FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH OBLIGOR TO ANY NOTE HEDGING 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 23 JULY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1 AUGUST 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES