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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

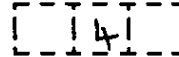
A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



4161760

Name of company

* Webb Group Limited (the **Debtor**)

Date of creation of the charge

24 July 2009

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

Security agreement between, amongst others, the Chargor and the Security Agent (as defined below) dated 24 July 2009 (the **Security Agreement**).

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 Finance Party under each Finance Document (the **Secured Liabilities**).

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

Barclays Bank plc as agent and trustee for the Finance Parties (the **Security Agent**), One Churchill Place, London

Postcode E14 5HP

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

Allen & Overy LLP
40 Bank Street
Canary Wharf

E14 5DU

Time critical reference

12018-02159/DPH/SSPW

For official Use (06/2005)
Mortgage Section

MONDAY



AJHR4C3K

A12

03/08/2009

158

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see the continuation sheet attached.

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

31. 7. 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. SECURITY

- 1.1 The Debtor covenants to pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents and the security interests granted under the Security Agreement shall stand as a security to the Security Agent for the primary obligations and Secured Liabilities contained in this paragraph.
- 1.2 Notwithstanding the foregoing and/or any other provision of the Security Agreement, the Security Agent's recourse in respect of the Debtor's obligations under the Security Agreement and/or any judgment arising therefrom shall be limited to the Security Assets and the Security Agent shall not otherwise have recourse to, or take or pursue any judicial or other steps or proceedings or exercise any other right or remedy that it may have against the Debtor for the discharge of the Debtor's obligations under the Security Agreement and no action, proceedings, claim, levy, judgment or other process shall be taken or levied against the Debtor provided always that:
- (a) nothing in this paragraph shall in any way prejudice the right of the Security Agent to take any action or proceedings or seek any judgment in order to enforce or realise the Security Assets; and
 - (b) nothing in the Security Agreement shall prevent the Security Agent from obtaining (but not enforcing) a declaratory or other similar judgment or order as to the obligations of the Debtor under the Security Agreement or to claim or prove in any bankruptcy, insolvency, reorganisation or arrangement to the extent that such a claim or proof is a necessary procedural step to enable the Security Agent fully to realise the benefits of its rights and remedies under the Security Agreement.
- 1.3 The Debtor agrees that, so long as any of the Secured Liabilities remain outstanding or unpaid it will not, except in such manner and upon such terms as the Security Agent may require, exercise any rights which it may at any time have:
- (a) to be indemnified by any Obligor; or
 - (b) to claim any contribution from any Obligor under the Agreements; or
 - (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right or security of the Security Agent under the Agreements.
- 1.4 To the intent that the Security Agent shall have a Security Interest in all the Debtor's and the Nominees' right, title, interest and benefit in and to the Security Assets as security for the Secured Liabilities and for obligations of the Debtor under the Security Agreement including, without limitation, the Debtor's covenant to pay or discharge the Secured Liabilities contained in the Security Agreement:
- (a) the Debtor agrees that the Security Agent (or its nominee) shall have possession of the certificates of title to the Shares and the other Security Assets pursuant to the terms of the Security Agreement and undertakes to deposit forthwith with the Security Agent (or its nominee) such certificates of title;
 - (b) the Debtor and each of the Nominees assigns and agrees to assign to the Security Agent (or its nominee) all its right, title, interest and benefit present and future in and to the Shares;
 - (c) the Debtor and each of the Nominees assigns and agrees to assign to the Security Agent (or its nominee) all its right, title, interest and benefit present and future in and to the Related Rights;

- (d) the Debtor undertakes to deposit forthwith with the Security Agent (or its nominee) an executed Notice duly completed (but undated) with respect to the Shares and covenants to procure that the Company executes and delivers a duly completed Acknowledgement with respect to such Notice when required to do so by the Security Agent;
- (e) the Debtor undertakes to deposit forthwith with the Security Agent (or its nominee) Transfer Forms with respect to the Shares; and
- (f) the Debtor undertakes to deposit forthwith with the Security Agent (or its nominee) all instruments, share certificates and other documents in respect of the Security Assets in which it or any nominee on its behalf has or acquires an interest after the date of the Security Agreement, together with Transfer Forms and Notices duly completed with respect thereto and covenants to procure that the Company executes and delivers a duly completed Acknowledgement with respect to such Notice when required to do so by the Security Agent.

1.5 The Debtor agrees that insofar as all or any part of the Security Assets are situate or held outside Guernsey, the Security Agreement shall take effect as a first priority Security Interest under the laws of the jurisdiction in which all or such part of the Security Assets are situate or held.

1.6 The Security Agent holds the benefit of the Security Agreement on trust for the Finance Parties.

2. **POWER OF ATTORNEY**

The Debtor and each of the Nominees, by way of security, irrevocably and severally appoints the Security Agent and its respective delegates and sub-delegates to be its attorney to take any action which the Debtor or Nominee (as applicable) is obliged to take under the Security Agreement. The Debtor and each of the Nominees ratifies and confirms whatever any attorney does or purports to do under its appointment under this paragraph.

3. **FURTHER ASSURANCES**

The Debtor shall, at its own expense, take or cause to be taken whatever action the Security Agent or its agent, trustee or any person on its behalf may require for:

- (a) creating, maintaining, perfecting or protecting the security intended to be created by the Security Agreement over any Security Asset; or
- (b) facilitating the exercise of any right, power or discretion exercisable by the Security Agent or its agent, trustee or any person on its behalf or any of its or their delegates or sub-delegates in respect of any Security Asset; or
- (c) following the occurrence of an Event of Default which is outstanding, facilitating the realisation of any Security Asset by the Security Agent or its agent, trustee or any person on its behalf or any of its or their delegates or sub-delegates in respect of any Security Asset,

including the execution of any document, transfer, instrument, conveyance, assignment or assurance of any property whether to the Security Agent or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Agent may think expedient.

In this Form 395:

Acknowledgement means an acknowledgment of receipt of the Notice.

Agreement means any of the Existing Facility Agreement, the New Super Senior Credit Agreement, the New Revolving Credit Agreement and the Ancillary Facility Agreements.

Ancillary Facility Agreement means any agreement falling within the definition of Working Capital Facilities as defined in the New Revolving Credit Agreement.

Company means Webb Ivory (Guernsey) Limited, a company incorporated in Guernsey with registered number 47242.

Event of Default has the meaning given to that term in any of the Agreements.

Existing Facility Agreement means the £250,000,000 revolving credit facility agreement dated 3 September 2007 and made between, among others, the Parent and Barclays Bank plc as facility agent and security agent as amended pursuant to a supplemental agreement dated 24 July 2009.

Finance Document means the Agreements and any other document designated as a Finance Document in any of the Agreements.

Finance Party means a Lender, the Security Agent or any other person designated as a Finance Party in any Finance Document.

Law means the Security Interests (Guernsey) Law 1993.

Lender means any person party to the New Revolving Credit Agreement in the capacity of a "Lender".

New Revolving Credit Agreement means the £77,300,000 revolving credit facility agreement dated on 24 July 2009 between, among others, the Parent and Barclays Bank PLC as facility agent and security agent.

New Super Senior Credit Agreement means the £37,700,000 revolving credit facility agreement dated 24 July 2009 and made between, among others, the Parent and Barclays Bank PLC as facility agent and security agent.

Nominees means Mercator Secretaries Limited and Mercator Nominees Limited the registered office of which is at Anson Court, La Route des Camps, St Martin, Guernsey, GY 1 3UQ with respective registration numbers 26828 and 26827.

Nominee Terms means the declarations of trust, copies of which have been provided to the Security Agent, pursuant to which the Nominees hold all of their right, title and interest and benefit in and to the Security Assets as nominees for the Debtor.

Notice means a notice of assignment with respect to the Security Assets or any part thereof.

Obligor means each Obligor as defined in any of the Agreements.

Parent means Findel plc a company incorporated in England and Wales with registration number 594034.

Related Rights means all rights derived from or connected to the Shares including, without limitation, any rights to receive additional shares or other securities, assets or rights or any offers in respect thereof (whether by way of bonus issue, option rights, exchange, substitution, conversion or otherwise) or to receive monies (whether by way of redemption, return of capital, dividend, distribution, income or otherwise) in respect of the Shares.

Security Assets means the Shares and the Related Rights.

Security Interest means a first priority security interest, mortgage, charge, pledge, lien or other encumbrance which shall take effect in accordance with the law of the jurisdiction in which the relevant asset is situate and without limit to the foregoing shall include an interest in property created pursuant to the provisions of the Law.

Shares means one ordinary share of £1 in the Company registered in the name of Mercator Secretaries Limited and one ordinary share of £1 in the Company registered in the name of Mercator Nominees Limited and any legal or beneficial interest in any other shares in the Company now or after the date of the Security Agreement legally and / or beneficially owned by the Debtor.

Transfer Forms means instruments of transfer in relation to the Shares executed by the Debtor or the Nominees but with the identity of the transferee and the date not completed and in forms which comply with the provisions of the Companies (Guernsey) Law 2008, as amended and the articles of incorporation of the Company.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4161760
CHARGE NO. 4**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 24
JULY 2009 AND CREATED BY WEBB GROUP LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH OBLIGOR TO ANY FINANCE 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 3 AUGUST 2009**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 AUGUST 2009

Handwritten signature



Companies House
— for the record —



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