

# M

## COMPANIES FORM No. 395

### 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)

08 MAR 2007

For official use

Company number

4290573

Name of company

\* Xpanse No.2 Limited (the "Company")

Date of creation of the charge

1 March 2007

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

Debenture dated 1 March 2007 made between (*inter alia*) the Company and Lloyds TSB Bank plc as trustee and agent for the Finance Parties (the "Security Trustee") (the "Debenture")

Amount secured by the mortgage or charge

Please see Rider 1

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

Lloyds TSB Bank plc of 25 Gresham Street, London, as trustee and agent for the Finance Parties

Postcode EC2V 7HN

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

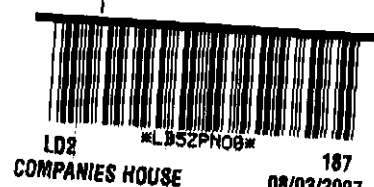
CMS Cameron McKenna LLP  
Mitre House  
160 Aldersgate Street  
London  
EC1A 4DD

NIAM/RWM/111110.00015 (22030535)

Time critical reference

For official Use (06/2005)  
Mortgage Section

Post room



Please return via  
CH London Counter

Short particulars of all the property mortgaged or charged

Please see Rider 2

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 CMS Cameron McKenna LLP

Date 7/3/07

On behalf of ~~XXXXXX~~ [mortgagee/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

Form M395

Company Name: Xpanse No. 2 Limited

Company Number: 4290573

Amount secured by the mortgage or charge:

**RIDER 1**

All present and future indebtedness, monies, obligations and liabilities of each Obligor to the Finance Parties under the Finance Documents (including the Debenture), in whatever currency denominated, whether actual or contingent and whether owed jointly or severally or as principal or as surety or in some other capacity, including any liability in respect of any further advances made under the Finance Documents, together with all Expenses and all interest under Clause 2.2 of the Debenture (the "**Secured Liabilities**").

Short particulars of all the property mortgaged or charged:

**RIDER 2**

**1. Fixed Security**

*Charges*

- 1.1 The Company, as security for the payment, performance and discharge of all the Secured Liabilities, charged in favour of the Security Trustee (as trustee for the Finance Parties) by way of a first legal mortgage all of its right, title and interest in and to the freehold, commonhold and leasehold property now vested in it (including, but not limited to, the freehold, commonhold and leasehold property (if any) specified in Schedule 2 (*Real Property*) to the Debenture).
- 1.2 The Company, as security for the payment, performance and discharge of all the Secured Liabilities, charged in favour of the Security Trustee (as trustee for the Finance Parties) by way of first fixed charge all of its right, title and interest in and to the following assets, both present and future:
  - 1.2.1 **Other real property** - all estates or interests in any freehold, commonhold or leasehold property (other than such property effectively mortgaged under Clause 1.1 above);
  - 1.2.2 **Licences on land** - all licences held by it to enter upon or use land and/or to carry on the business carried on upon that land and all agreements relating to land to which it is a party or otherwise entitled;
  - 1.2.3 **Rights as tenant** - where any Mortgaged Property is leasehold property, any right or interest arising by virtue of any enfranchising legislation (including, but not limited to, the Leasehold Reform Act 1967 and the Leasehold Reform Housing and Urban Development Act 1993 but excluding Part II of the Landlord and

Tenant Act 1954) which confers upon a tenant of property whether individually or collectively with other tenants of that or other properties the right to acquire a new lease of that property or to acquire, or require the acquisition by a nominee of, the freehold or any intermediate reversionary interest in that property;

- 1.2.4 ***Fixed or other plant and machinery*** - all fixed and other plant and machinery, computers, vehicles, office equipment and other chattels in its ownership (but excluding any of those items to the extent that they are part of its stock in trade);
- 1.2.5 ***Insurances*** - all Insurances, including all claims, the proceeds of all claims and all returns of premium in connection with Insurances;
- 1.2.6 ***Book debts*** - all book debts and all other debts or monetary claims (including all choses in action which may give rise to a debt or monetary claim), all proceeds thereof and, in each case, any cheque, bill, note, negotiable instrument or other document representing the same;
- 1.2.7 ***Bank accounts and deposits*** - all moneys from time to time deposited in or standing to the credit of any bank account with the Security Trustee or any other bank or financial institution;
- 1.2.8 ***Securities*** - all Securities and their Related Rights other than any Securities subject to an Exclusion unless and until the same is Satisfied;
- 1.2.9 ***Goodwill and uncalled capital*** - all of its goodwill and uncalled capital;
- 1.2.10 ***Intellectual property*** - all of its Intellectual Property;
- 1.2.11 ***Business licences*** - all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Security Asset and the right to recover and receive all compensation which may be payable in respect of them; and
- 1.2.12 ***Contracts*** - each of the Specified Contracts, together with:
  - (a) all contracts, guarantees, appointments, warranties and other documents to which it is a party or in its favour or of which it has the benefit relating to any letting, development, sale, purchase or the operation of any Mortgaged Property or Premises;
  - (b) all agreements entered into by it or of which it has the benefit under which credit of any amount is provided to any person;
  - (c) all contracts for the supply of goods and/or services by or to it or of which it has the benefit (including, without limitation, any contracts of hire or lease of chattels); and
  - (d) any currency or interest swap or any other interest or currency protection, hedging or financial futures transaction or arrangement entered into by it or of which it has the benefit (whether entered into with any of the Finance Parties or any other person),

(other than any Specified Contracts or other contracts subject to an Exclusion unless and until the same is Satisfied) including, in each case, but without limitation, the right to demand and receive all moneys whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them.

## **2. Floating Charge**

### ***Creation of Floating Charge***

- 2.1 The Company, as security for the payment, performance and discharge of all the Secured Liabilities, charged in favour of the Security Trustee (as trustee for the Finance Parties) by way of a first floating charge all of its undertaking and all its other property, assets and rights whatsoever, all of its stock in trade, and the property, assets and rights not otherwise validly and effectively mortgaged, charged or assigned (whether at law or in equity) by way of fixed security pursuant to Clause 1 above.
- 2.2 The provisions of paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by the Debenture.

## **NOTES**

### **(A) The Debenture contains the following covenants:**

#### **(i) Negative Pledge**

The Company shall not create or extend or permit to arise or subsist any Security over the whole or any part of the Security Assets, except as expressly permitted by the terms of the Facilities Agreement or with the prior written consent of the Security Trustee.

#### **(ii) Restriction on Disposals**

The Company shall not (or shall not agree to) sell, factor, discount, transfer, assign, lease or otherwise dispose of the whole or any part of the Security Assets (whether in a single transaction or in a series of transactions whether related or not), except for any disposal in the ordinary course of trading (as conducted by the Company at the date of the Debenture) of any Security Asset which is subject only to the floating charge created by the Debenture or except as expressly permitted by the terms of the Facilities Agreement or the Debenture.

### **(B) Definitions**

In this Form 395 the following words and expressions shall have the following meanings:

**"Additional Obligor":** means an Additional Borrower or an Additional Guarantor (each as defined in the Facilities Agreement);

**"Ancillary Lender":** has the meaning given to it in the Facilities Agreement;

**“Chargors”:** means the persons listed in Schedule 1 of the Debenture and includes the Company and Chargor means any of them and each person which becomes a Chargor pursuant to Clause 27 (*Admission of new Chargors*) of the Debenture and, in each case, which has not ceased to be a Chargor in accordance with the Debenture;

**“Enterprise Partnership”:** has the meaning given to it in the Facilities Agreement;

**“Exclusion”:** a legal, valid and binding restriction in respect of any asset held by any Chargor which: (i) precludes absolutely the creation of Security over that asset or requires the prior consent of any third party (other than any member of the Group) to the creation of Security over that asset, breach of which restriction would materially impair or destroy property or other rights of that Chargor in relation to or in connection with that asset or (ii) prohibits the creation of Security over shares in an Enterprise Partnership without the consent of the relevant Partner;

**“Expenses”:** all costs, losses or liabilities referred to in Clause 17.5 (*Indemnity to the Security Trustee*) of the Facilities Agreement;

**“Facilities Agreement”:** the Term Loan and Revolving Credit Agreement dated 1 March 2007 made between (*inter alia*) the Company and Lloyds TSB Bank plc (as Arranger, Agent, Issuing Bank, Original Lender and Security Trustee);

**“Finance Documents”:** has the meaning given to it in the Facilities Agreement;

**“Finance Parties”:** means Lloyds TSB Bank plc in its capacity as the Agent, Arranger, Security Trustee, Issuing Bank (each as defined in the Facilities Agreement) and any Ancillary Lender, the Hedge Counterparty or a Lender;

**“Group”:** has the meaning given to it in the Facilities Agreement;

**“Hedge Counterparty”:** has the meaning given to it in the Facilities Agreement;

**“Insurances”:** all of the contracts and policies of insurance or assurance (including, without limitation, life policies and the proceeds of them) from time to time taken out by or for the benefit of any Chargor or in which any Chargor from time to time has an interest, together with all bonuses and other moneys, benefits and advantages that may become payable or accrue under them or under any substituted policy;

**“Intellectual Property”:**

- (a) all patents, trademarks, service marks, design rights and all other registered or unregistered intellectual property rights;
- (b) any applications for intellectual property rights and the benefit of any priority dates attaching to such applications and all benefits deriving from intellectual property rights, including royalties, fees, profit sharing agreements and income from licences;
- (c) all copyrights (including rights in software), source codes, brand names and other similar intellectual property rights;
- (d) all know-how, confidential information and trade secrets; and
- (e) all physical material in which any intellectual property might be incorporated;

**"Lender"**: has the same meaning given in the Facilities Agreement;

**"Mortgaged Property"**: any freehold, commonhold or leasehold property the subject of the security constituted by the Debenture, and references to any **"Mortgaged Property"** shall include references to the whole or any part or parts of it;

**"Obligor"**: means the Chargors at the date of the Debenture and the Additional Obligors;

**"Partner"**: has the meaning given to it in the Facilities Agreement;

**"Premises"**: all buildings and erections from time to time situated on or forming part of any Mortgaged Property;

**"Related Rights"**: in relation to the Securities, all dividends, interest, benefits, property, rights, accretions, moneys, advantages, credits, rebates, refunds (including rebates and refunds in respect of any tax, duties, imposts or charges) and other distributions paid or payable in respect of the Securities, whether by way of bonus, capitalisation, conversion, preference, option, substitution, exchange, redemption or otherwise;

**"Satisfied"**: in relation to an Exclusion, the legal, valid and binding satisfaction or removal of that Exclusion as a result of the granting of consent by, or the agreement of, all relevant third parties;

**"Securities"**: all stocks, shares, loan notes, bonds, certificates of deposit, depository receipts, loan capital indebtedness, debentures or other securities from time to time legally or beneficially owned by or on behalf of any Chargor, including, without limitation, any of the same specified in Schedule 3 below (*Specified Securities*) to the Debenture, together with all property and rights of any Chargor in respect of any account held by or for that Company as participant, or as beneficiary of a nominee or trustee participant, with any clearance or settlement system or depository or custodian or sub-custodian or broker in the United Kingdom or elsewhere;

**"Security"**: means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

**"Security Asset"**: all the assets of each Chargor which from time to time are the subject of any security created or expressed to be created in favour of the Security Trustee by or pursuant to the Debenture (including, for the avoidance of doubt, any assets subject to an Exclusion); and

**"Specified Contracts"**: each of the contracts specified in Schedule 4 (*Specified Contracts*) to the Debenture.

(C) The property specified in Schedule 2 (Real Property) to the Debenture are:

None

(D) The Securities specified in Schedule 3 (Specified Securities) to the Debenture are:

Name of Chargor	Details of company in which shares are held	Number of shares	Description of shares (class, par value etc)
Xpanse No. 2 Limited	Xchanging Claims Services Limited	1,000	Ordinary B Shares of £1.00 each

(E) The contracts specified in Schedule 4 (Specified Contracts) to the Debenture are:

None

(F) Interpretation

Any reference in the Debenture (and this form M395) to:

1. the "Security Trustee", a "Chargor" or the "Finance Parties" shall be construed so as to include its or their successors, permitted transferees and permitted assigns, whether immediate or derivative, and, in the case of the Security Trustee, shall include any person for the time being appointed as Security Trustee or as an additional Security Trustee for the purpose of, and in accordance with, the Facilities Agreement;
2. a mortgage, charge or assignment of any asset shall be construed so as to include:
  - (a) the benefit of any covenants for title given or entered into by any predecessor in title of any Chargor in respect of that asset and all other rights, benefits, claims, contracts, warranties, remedies, security or indemnities in respect of that asset;
  - (b) the proceeds of sale of any part of that asset and any other moneys paid or payable in respect of or in connection with that asset; and
  - (c) in respect of any Mortgaged Property, all Premises and all fixtures and fittings (including trade fixtures and fittings and tenants' fixtures and fittings) from time to time in or on that Mortgaged Property; and
3. any Finance Document or any other agreement or other document shall be construed as a reference to that Finance Document or that other agreement or document as the same may have been, or may from time to time be, restated, varied, amended, supplemented, substituted, novated or assigned, whether or not as a result of any of the same:
  - (a) there is an increase or decrease in any facility made available under that Finance Document or other agreement or document or an increase or decrease in the period for which any facility is available or in which it is repayable;
  - (b) any additional, further or substituted facility to or for such facility is provided;
  - (c) any rate of interest, commission or fees or relevant purpose is changed;
  - (d) the identity of the parties is changed;
  - (e) the identity of the providers of any security is changed;
  - (f) there is an increased or additional liability on the part of any person; or
  - (g) a new agreement is effectively created or deemed to be created.



FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04290573

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 1st MARCH 2007 AND CREATED BY XPANSE NO. 2 LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR 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 8th MARCH 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th MARCH 2007.

*L Cangel*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES