

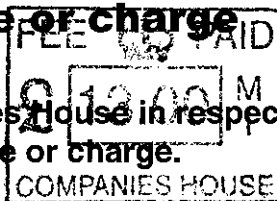
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CHFP025

COMPANIES FORM No. 395

108363/26

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

[2][1][1]

04590691

Name of company

* Slough Accord Limited (the "Chargor")

Date of creation of the charge

13 February 2007

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

Security Agreement dated 13 February 2007 and made between the Companies listed in Schedule 1 thereto as chargors and HSBC Bank plc (as agent and trustee for the Finance Parties (the "**Agent**") (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 Chargor to any Finance Party under each Finance Document to which a Chargor is a party, 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

HSBC Bank plc of 8 Canada Square, London

Postcode E14 5HQ

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

Eversheds LLP (Ref: MKG)

Kett House
Station Road
Cambridge
CB1 2JY

(013162.012400/432222)

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

THURSDAY



A13

AHORIN3E

15/02/2007

123

COMPANIES HOUSE

Please do not
write in
this margin

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

1. **Creation of Security**

1.1 **General**

- (a) All the security created under the Deed:
- (i) is created in favour of the Agent;
- (ii) is created over present and future assets of each Chargor;
- (iii) is security for the payment of all the Secured Liabilities; and
- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) if the rights of a Chargor under a document cannot be secured without the consent of a party to that document:
- (i) that Chargor must notify the Agent promptly;

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Everheds LLP

Date

14 February 2002

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

Addendum 1/4

1. Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

Addendum 3/4

3. Names, addresses and description of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)

(ii) any security created by the Deed (the "**Security**") will secure all amounts which that chargor may receive, or has received, under that document but exclude the document itself; and

(iii) unless the Agent otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under the Deed.

(c) The Agent holds the benefit of the Deed on trust for the Finance Parties.

2.2 **Land**

(a) Each Chargor charges:

(i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; and

(ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of a first fixed charge all estates or interests in any freehold or leasehold property;

(b) A reference in this Subclause 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; and

(ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Investments

(a) Each Chargor charges:

- (i) by way of a first legal 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 (i) above) by way of a first fixed charge its interest in any shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.

(b) A reference in this Subclause 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.

2.4 Plant and machinery

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

2.5 Insurances

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

2.6 Other contracts

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:

- (a) any agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause;
- (b) any letter of credit issued in its favour; and
- (c) any bill of exchange or other negotiable instrument held by it.

2.7 Intellectual property

Each Chargor charges by way of a first 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;
- (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.

2.8 Miscellaneous

Each Chargor charges by way of a first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorization (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 authorization referred to in paragraph (c) above; and

(e) its uncalled capital.

2.9 Floating charge

(a) Each Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under Clause 2 of the Deed.

(b) Except as provided below, the Agent may by notice to a Chargor convert the floating charge created by that Chargor under this Subclause into a fixed charge as regards any of that Chargor's assets specified in that notice, if:

(i) an Event of Default is continuing; or

(ii) the Agent 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 referred to in this Subclause 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 referred to in this Subclause will automatically convert into a fixed charge over all of a Chargor's assets if:

(i) an administrator is appointed or the Agent receives notice of an intention to appoint an administrator; or

(ii) a resolution is passed or an order is made for the winding up, dissolution, administration or re-organisation of a Charge.

(e) The floating charge created by this Subclause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

Negative pledge

No Chargor may:

(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 Credit Agreement.

Definitions

Accession Letter means a document substantially in the form set out in Schedule 6 of the Credit Agreement.

Agent means HSBC Bank plc as agent and trustee for the Finance Parties (as defined in the Credit Agreement defined below).

Arranger means HSBC Bank plc as issuing bank.

Credit Agreement means the £35,000,000 credit agreement dated 18 December 2006 between the Chargors and the Agent.

Event of Default means any event or circumstance specified as such in clause 26 of the Credit Agreement.

Fee Letter means any letter or letters dated on or about the date of the Credit Agreement between the Arranger and Accord plc (or the Agent and Accord plc) setting out any of the fees referred to in clause 15 of the Credit Agreement.

Finance Document means the Credit Agreement, any Fee Letter, any Accession Letter, any Resignation Letter, each Security Document and any other document designated as such by the Agent and Accord plc.

Finance Party means the Agent, the Arranger, the Issuing Bank or a Lender.

Group means Accord plc and its Subsidiaries for the time being and "Group Company" shall be construed accordingly.

Lender means:

(a) any Original Lender; and

(b) any bank or financial institution which has become a Party in accordance with clause 27 of the Credit Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Credit Agreement.

Party means a party to the Credit Agreement.

Resignation Letter means a letter substantially in the form set out in Schedule 7 of the Credit Agreement.

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

Security Document means each debenture to be granted by an Obligor to the Security Trustee and each other document pursuant to which a guarantee is (or is expressed to be) granted, and/or security is (or is expressed to be) created, in favour of the Agent in respect of any obligations of any Group Company under any Finance Document.

Company number

04590691

Name of company

*insert full name
of Company

* Slough Accord Limited (the "Chargor")

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04590691

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 13th FEBRUARY 2007 AND CREATED BY SLOUGH ACCORD LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH CHARGOR 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 15th FEBRUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st FEBRUARY 2007.

Paul



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES