



CHFP041

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

395**A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.**Please do not
write in
this marginPlease complete
legibly, preferably
in black type or
bold block
lettering* Insert full name
of company ✓To the Registrar of Companies
(Address overleaf - Note 6)

For official use Company number

Name of company



5003339

* Adaptground Limited (the "Company")

Date of creation of the charge

26 March 2004

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

Debenture between the Company (1) and Sovereign Capital Limited (2) (the "Trustee") (the "Debenture")

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 the Company to the Trustee and the holders from time to time of the Loan Stock issued pursuant to the Loan Stock Instrument under the Guarantee and/or under the Debenture and/or in respect of any further instruments or documents governing loan stock or other advances made or guarantees given by the Stockholders or any of them (in that capacity or otherwise) to the Issuer or any member(s) of the Group and under any corresponding indemnities and which by agreement of the Issuer or any Guarantor or by written resolution signed by the Majority Shareholders are resolved from time to time to be included within the Secured Liabilities for the purposes hereof together with all costs, charges and expenses on a full indemnity basis incurred by the Trustee in the protection, preservation and enforcement of its respective rights in relation thereto (the "Secured Liabilities").

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

Sovereign Capital limited, 25 Buckingham Gate, London

Postcode SW1E 6LD

Presentor's name, address and
reference (if any):JONES DAY
21 TUDOR ST
LONDON EC4Y 0DJFor official use
Mortgage section

Post room

A12
COMPANIES HOUSE0397
08/04/04Time critical reference
DEH/AJH

Short particulars of all the property mortgaged or charged

The Company with full title guarantee, as security for the payment of all Secured Liabilities:

(A) charges in favour of the Trustee as agent for itself and the Stockholders from time to time by way of legal mortgage:

(1) all the property specified in the Schedule attached to the Debenture together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants; and

(2) all estates or interests in any other freehold or leasehold property wheresoever situate now or hereafter belonging to it and all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;

Please do not write in this margin

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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Particulars as to commission allowance or discount (note 3)

Signed

Jones Day

Date

7 April 2004

On behalf of ~~Company~~ (mortgagee/chargee)*

*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. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ.

**Particulars of a mortgage or charge
(continued)**Please do not
write in this
marginContinuation sheet No 1
to Forms Nos 395 and 410 (Scot)

Company number

5003339

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

Name of company

Adaptground

Limited*

*Delete if
inappropriate

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

(B) charges to the Trustee as agent for itself and the Stockholders from time to time by way of fixed charge all Securities together with all Related Rights accruing thereto; and

(C) to the extent not assigned under the Senior Security, assigns to the Trustee as agent for itself and the Stockholders from time to time by way of absolute assignment (subject to the proviso hereinafter contained) all of the Insurances;

(D) to the extent not assigned under the Senior Security, assigns to the Trustee as agent for itself and the Stockholders from time to time by way of absolute assignment (subject to the proviso hereinafter contained) all of the Company's present and future book and other debts, the proceeds of and the right to demand the same and all other moneys due and owing to the Company or which may become due and owing to it at any time in the future and the benefit of all rights, securities and guarantees of any nature whatsoever now or at any time enjoyed or held by it in relation to any of the foregoing ("Debts");

(E) (to the extent that the same are not the subject of a specific assignment or charge pursuant to the foregoing paragraphs) charges to the Trustee as agent for itself and the Stockholders from time to time by way of fixed charge all of the Company's rights and benefits under any agreements entered into by it (including all rights of enforcement of the same and all causes of action in relation thereto and in relation to any representations connected therewith), any letters of credit issued in its favour and all bills of exchange and other negotiable instruments held by it, any beneficial interest, claim or entitlement of the Company in any pension fund, the Company's present and future goodwill, the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any of the Premises or Mortgaged Property and the right to recover and receive all compensation which may at any time become payable to it in respect thereof, and the Company's present and future uncalled capital.

The assignments by the Company as set out above are subject to the proviso that following the end of the Security Period the Trustee shall reassign to the Company or other person entitled thereto (without recourse or warranty and at the Company's expense) the subject matter of those assignments or, as the case may be, the balance thereof or other property or assets representing the same.

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

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The Company with full title guarantee, as security for the payment and performance of the Secured Liabilities, charges in favour of the Trustee as agent for itself and the Stockholders from time to time by way of floating charge all its undertaking and assets whatsoever and wheresoever both present and future not otherwise effectively mortgaged, charged by way of fixed charge, or assigned by the Debenture.

The Trustee by notice to the Company may convert the floating charge hereby created into a specific charge as regards:

(A) subject first to obtaining any consent required under any Deed of Priority, all or any of the Company's assets specified in the notice if

(i) the security constituted hereby shall become immediately enforceable; or

(ii) the Trustee considers such 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; or

(B) any Security Asset which becomes the subject of a Security Interest granted by the Company other than with the consent of the Trustee.

The floating charge hereby created shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge:

(A) on the appointment of a trustee in bankruptcy, liquidator, administrator or similar officer to the Company or on the making of any administration application (as defined in the Enterprise Act 2002 or otherwise) ; or

(B) on the making of any order or the passing of any resolution of the Company for the liquidation, winding-up or dissolution of the Company; or

(C) on the appointment by the Trustee of a Receiver or Receivers of the whole or any part of the Security Assets; or

(D) on the occurrence of any other Event of Default.

The Company shall not (and shall procure that its directors shall not) make any administration application (as defined in the Enterprise Act 2002 or otherwise) in respect of the Company, nor take any step to appoint an administrator thereof.

Service by the Trustee of a notice pursuant to clause 4.2 of the Debenture in relation to any class of the Company's assets shall not be construed as a waiver or abandonment of the Trustee's rights to serve similar notices in respect of any other class of assets or of any other of the rights of the Trustee.

"Deed of Priority" means any Deed of Priority referred to in the Loan Stock Instrument, as from time to time amended novated or supplemented;

"Event of Default" means an Event of Default for the purposes of the Loan Stock Instrument;

"Fixtures" means in relation to any freehold or leasehold property charged by or pursuant to this Deed, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon owned by the Company;

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

"the Guarantee" means the Guarantee of even date executed by the Company in favour of the Trustee

"Loan Stock Instrument" means the loan note instrument constituting up to £5,000,000 Secured Loan Stock 2011/2013 of Adaptground Limited;

"Mortgaged Property" means the freehold/leasehold property specified in the Schedule attached hereto and any other freehold or leasehold property for the time being comprised in the definition of "Security Assets";

"Premises" means all buildings and erections for the time being comprised within the definition of "Security Assets";

"Receiver" means a receiver and manager, a receiver or manager appointed under this Deed or any other security document and, as the context permits, shall include administrative receiver as defined in the Insolvency Act 1986;

"Related Rights" means in relation to shares or any other securities, all dividends and interest paid or payable in relation thereto and all shares, securities, rights, moneys or property accruing or offered at any time in relation to such shares or other securities by way of redemption, substitution, exchange, bonus or preference, pursuant to option rights or otherwise any proceeds thereof, all rights to demand the same, and the debts represented thereby;

"Securities" means any stocks, shares, debentures, bonds and other securities and investments held by the Company;

"Security Assets" means subject as herein provided, all property assets and undertaking of the Company which are expressed to be the subject of any Security Interest created hereby or pursuant hereto;

"Security Interest" means any mortgage, pledge, lien, charge, security assignment, hypothecation, security trust or security interest;

"Security Period" means the period beginning on the date hereof and ending on the date upon which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and the Security Interests hereby created have been unconditionally and irrevocably released and discharged;

"Senior Security" means all security for the Senior Debt referred to in the Deed of Priority.

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

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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05003339

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 26th MARCH 2004 AND CREATED BY ADAPTGROUND LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE TRUSTEE AND THE HOLDERS 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 APRIL 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th APRIL 2004.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —