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COMPANIES FORM No. 395

587442/50

Particulars of a mortgage or charge

395

A fee of £10 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



5072628

Name of company

\* Axiom Services Limited (the **Chargor**)

Date of creation of the charge

2 July 2004

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

Debenture (the **Debenture**) made between (1) the **Chargor** and (2) The Royal Bank of Scotland plc as agent and trustee for the Secured Parties (as each such term is defined below) (the **Security Trustee**, which expression shall include all successor security trustees appointed from time to time).

Amount secured by the mortgage or charge

The present, future, actual and contingent liabilities of the **Chargor** to any Secured Party under or pursuant to the Finance Documents (as defined below) (the **Secured Liabilities**).

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

The Royal Bank of Scotland plc of 280 Bishopsgate, London as Security Trustee

Postcode EC2M 4RB

Please return  
via

CH London Counter

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

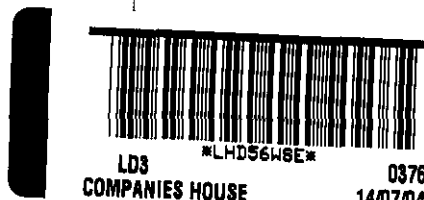
Denton Wilde Sapte  
1 Fleet Place  
London  
EC4M 7WS

CJF/SL/70102.00080

Time critical reference

For official Use  
Mortgage Section

Post room



LD3  
COMPANIES HOUSE

0376  
14/07/04

Short particulars of all the property mortgaged or charged

1. Under the terms of the Debenture, the Chargor covenanted with each Secured Party that it would on demand pay and discharge the Secured Liabilities where due and payable and further charged in favour of the Security Trustee (as agent and trustee for the Secured Parties), as security for the payment of the Secured Liabilities and with full title guarantee:

(a) by way of legal mortgage all estates or interests in the freehold, leasehold and other immovable property described in Schedule 1 to the Debenture (which is reproduced below) and the proceeds of sale of them and all buildings and trade and other fixtures on that property which belong, or are charged, to the Chargor (the **Legally Mortgaged Property**);

(b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property which belong to the Chargor at the date of the Debenture or at any time during the Security Period (as defined below) (other than the Legally Mortgaged Property) and the proceeds of sale of them and all buildings and trade and other fixtures from time to time on any such property which belong, or are charged, to the Chargor;

/continued...

Please do not  
write in  
this margin

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legibly, preferably  
in black type, or  
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lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Denton Wilde Sapte

Date

13 July 2004

On behalf of ~~company~~ [mortgagee/chargee]†

A fee of £10 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 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 CF14 3UZ

(c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by the Chargor at the date of the Debenture or any time thereafter;

(d) by way of fixed charge all present and future book and other debts and monetary claims now or at any time hereafter due or owing to the Chargor (the **Debts**) and all moneys which the Chargor receives in respect thereof together with all rights relating thereto including any security and remedies therefor (save that prior to the security thereby created becoming enforceable in accordance with the terms of the Debenture, in the absence of any written directions to the contrary from the Security Trustee, any moneys in respect of the Debts received by the Chargor and paid into any current account with the Security Trustee in accordance with the terms of the Debenture shall upon being paid into such current account be released from the fixed charge created by Clause 3.1(d) of the Debenture (which is reproduced in this paragraph d) and shall become subject to the floating charge created by Clause 3.1(i) of the Debenture (which is reproduced below in paragraph i);

(e) by way of fixed charge all balances standing to the credit of any current, deposit or other account of the Chargor with the Security Trustee or any other Secured Party (including *inter alia* any account designated a realisations account for the proceeds of disposals of any of the assets of the Chargor) or with other bankers, financial institutions or similar third parties (the **Credit Balances**) (save that prior to the security thereby created becoming enforceable in accordance with the terms of the Debenture, in the absence of any written directions to the contrary from the Security Trustee, any moneys in respect of the Debts received by the Chargor and paid into any current account with the Security Trustee in accordance with the terms of the Debenture shall upon being paid into such current account be released from the fixed charge created by Clause 3.1(d) of the Debenture (which is reproduced in paragraph d above) and shall become subject to the floating charge created by Clause 3.1(i) of the Debenture (which is reproduced below in paragraph i);

(f) by way of fixed charge:

(i) all stocks, shares, debentures, bonds, notes and loan capital of the Chargor in any Subsidiary (as defined below) and in any other body corporate; and

(ii) all rights to subscribe for or otherwise acquire, redeem or convert any other securities or loan capital

which at the date of the Debenture or any time thereafter belong to the Chargor, and all dividends, interest and other income and all other rights of any kind deriving from or incidental to any rights and property listed in paragraph (i) or (ii) above;

(g) by way of fixed charge the goodwill and uncalled capital of the Chargor at the date of the Debenture and at any time thereafter;

(h) by way of fixed charge all Intellectual Property Rights (as defined below) which belong to the Chargor at the date of the Debenture or at any time thereafter and all fees, royalties and other rights of every kind deriving from them; and

(i) by way of floating charge all of the Chargor's assets and undertaking, at the date of the Debenture and at any time thereafter, other than any assets from time to time or for the time being effectively mortgaged, assigned or charged by way of fixed charge to the Security Trustee (collectively the **Floating Charge Property**).

Please complete  
legibly, preferably  
in black type, or  
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2. In addition, the Chargor assigns to the Security Trustee (as agent and trustee for the Secured Parties) by way of security and with full title guarantee at the date of the Debenture and at any time thereafter all the Chargor's title and interest in:

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bold block lettering

- (a) each Acquisition Document (as defined below);
- (b) respect of any Intercompany Loans (as defined below) to which it is a party;
- (c) each Material Contract (as defined below); and
- (d) each Customer Contract (as defined below) to which it is a party,

(and to the extent that the security so constituted shall be a continuing security in favour of the Security Trustee as agent and trustee for the Secured Parties) (save that there shall be excluded from the assignment any Material Contract and any Customer Contract in which the Chargor has an interest and which the Chargor can demonstrate to the satisfaction of the Security Trustee either precludes absolutely or conditionally (including requiring the consent of any third party) the Chargor from charging its interest in that Material Contract or, as the case may be, that Customer Contract).

**NOTE:** The Chargor further covenanted that without the prior written consent of the Security Trustee the Chargor would not nor would it agree or purport to:

- (a) create or permit to subsist any Security (as defined below) whether in any such case ranking in priority to or *pari passu* with or after the security created by the Debenture other than as permitted under the Finance Documents; or
- (b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except as permitted under the Finance Documents.

#### Definitions

The **Agent**, the **Arranger**, the **Facilities**, the **Finance Documents**, the **Financial Year**, the **Issuing Bank**, the **Lenders**, the **Majority Lenders**, the **Obligors** and the **Overdraft Bank** each have the meaning ascribed to those terms in the Facility Agreement.

**Acquisition** means the acquisition by Axiom Financing Limited of the Target Shares and the acquisition by the Chargor of the Target Assets in accordance with the Acquisition Documents.

**Acquisition Agreement** means the sale and purchase agreement dated on or before the date of the Facility Agreement relating to the Acquisition.

**Acquisition Documents** means:

- (a) the Acquisition Agreement; and
- (b) the Transitional Services Agreement,

and all other documents giving any Group Company a right or claim against any Vendor or any third party in connection with the Acquisition or transferring title to any Group Company of any asset acquired under those agreements (but, for the avoidance of doubt, shall not include the Disclosure Letter).

**Australian Subsidiary** means Axiom Asia Pacific Pty Ltd, a company incorporated in the state of New South Wales, Australia with registered number 100 447 925.

**Customer Contract** means any contract made between a Group Company and another party in relation to the provision of goods and services by such Group Company to a customer.

**Disclosure Letter** has the meaning given to it in the Acquisition Agreement.

**Facility Agreement** means a facility agreement dated on or about the date of the Debenture and made between the Chargor, certain companies as guarantors, certain banks defined therein as Lenders and The Royal Bank of Scotland plc as Agent, Security Trustee, Issuing Bank, Arranger and Overdraft Bank.

**Finance Party** means the Arranger, the Agent, the Issuing Bank, the Security Trustee, the Overdraft Bank or a Lender.

**Group** means Axiom Holdings Limited, Axiom Financing Limited, the Chargor, Targets and each of their respective Subsidiaries for the time being and **Group's Company** means any one of them.

**Intellectual Property Rights** means:

(a) any patents, petty patents, trade marks, service marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyrights, rights in the nature of copyright, and all other forms of intellectual or industrial property;

(b) any moral rights or similar rights, inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other protected rights and assets; and

(c) any other right to use, or application to register or protect, any of the items listed in paragraphs (a) or (b) above, arising or subsisting in any jurisdiction and whether registered or not.

**Intercompany Agreement** means the intercompany agreement dated the same date as the Debenture and made between Axiom Financing Limited, Axiom Consulting Limited and the Chargor.

**Intercompany Loans** means all indebtedness payable or owing by one member of the Group to another member of the Group including, but not limited to, all loans made under the Intercompany Agreement.

**Material Contracts** means the contracts listed in Schedule 14 of the Facility Agreement or any other contract made between an Obligor and another party in relation to the provision of goods and services in an aggregate amount over the term of the contract of at least £1,000,000 in any Financial Year of Axiom Holdings Limited in form and substance approved by the Agent (acting on the instructions of the Majority Lenders), such approval not to be unreasonably withheld.

**Secured Party** means each of the Agent, the Arranger, the Security Trustee, the Issuing Bank, the Overdraft Bank and the Lenders.

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**Security** means a mortgage, charge, pledge, lien, assignment by way of security, right of set-off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect.

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**Security Period** means the period starting on the date of the Facility Agreement and ending on the date on which all of the liabilities of the Obligors under each Finance Document are irrevocably discharged in full and no Finance Party has any commitment or liability, whether present, future, actual or contingent, in relation to the Facilities.

**Subsidiary** means a subsidiary within the meaning of section 736 of the Companies Act 1985.

**Targets** means Axiom Consulting Limited incorporated under the laws of England and Wales with registered number 4054468, Keith Rayment and Associates Limited incorporated under the laws of England and Wales with registered number 02477032 and the Australian Subsidiary and the **Target** means any one of them.

**Target Assets** means the Assets (other than the Target Shares) (as defined in the Acquisition Agreement).

**Target Shares** means all of the issued share capital of the Targets and all warrants in respect of the share capital of the Targets.

**Transitional Services Agreement** means the agreement so entitled and made between the Chargor and the Vendor.

**Vendor** means AON Limited incorporated in England and Wales with registered number 210725.

#### **Schedule**

#### **The Legally Mortgaged Property**

None

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05072628

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 2nd JULY 2004 AND CREATED BY AXIOM SERVICES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ANY SECURED PARTY 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 14th JULY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th JULY 2004.

*Lo...*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —