

# M

CHFP025

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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

210889/26

# 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

[14]

06527628

Name of company

\* TYRRELLS GROUP HOLDINGS LIMITED (the "**Assignor**")

Date of creation of the charge

19 June 2008

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

Legal assignment of of keyman insurance policy between (1) the Assignor and  
(2) Barclays Bank PLC (the "**Security Trustee**"), (the "**Legal Assignment**")

Amount secured by the mortgage or charge

See continuation sheet 1

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

Barclays Bank PLC, 1 Churchill Place, London

Postcode E14 5HP

Presentor's name address and  
reference (if any)

Hammonds LLP  
Rutland House  
148 Edmund Street  
Birmingham  
B3 2JR

SZA/BAR.965-0027

Time critical reference

For official Use (06/2005)  
Mortgage Section

Post room

TUESDAY



\*AMT750UV\*

A12

24/06/2008

93

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see continuation sheet 2 - 5

Please do not  
write in  
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**Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering**

Particulars as to commission allowance or discount (note 3)

Nil

Signed Thomas L P

Date 20 June 2008

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

CONTINUATION SHEET 1

COMPANY. TYRRELLS GROUP HOLDINGS LIMITED

COMPANY NUMBER: 06527628

1 AMOUNT SECURED BY THE MORTGAGE OR CHARGE

The Assignor covenants with the Security Trustee that it will on demand (made when the same are due and payable) pay to the Security Trustee all moneys, obligations and liabilities due at the date of the Legal Assignment or thereafter, owing or incurred by it to the Secured Parties or any of them whether express or implied, present, future or contingent, joint or several, incurred as principal or surety determined in whatever currency or incurred on any account whatsoever, including under or pursuant to the Mezzanine Credit Agreement when the same become due for payment or discharge and interest (as well after as before judgment) to date of payment at such rates and upon terms as may from time to time be payable and all commission, fees, expenses and other charges and all legal and other costs when the same become due for payment or discharge (the "**Secured Obligations**")

## CONTINUATION SHEET 2

COMPANY: TYRRELLS GROUP HOLDINGS LIMITED

COMPANY NUMBER: 06527628

### 2 SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

#### 2.1 ASSIGNMENT

##### (a) Assignment

The Assignor, with full title guarantee and as a continuing security for the payment and discharge of the Secured Obligations, assigns and agrees to assign absolutely to the Security Trustee all its right, title and interest in and to the Policy, the principal sum assured by the Policy and all bonuses, benefits and other monies (if any) which may become payable to it pursuant to the Policy

##### (b) Re-Assignment

Subject always to clause 14.5 (*Settlements conditional*) of the Legal Assignment, after the Secured Obligations have been paid or discharged in full, the Security Trustee shall promptly at the request and reasonable cost of the Assignor release and/or re-assign the Policy to the Assignor or as the Assignor may require

#### 2.2 ASSIGNORS COVENANTS

The Assignor covenants with the Security Trustee as follows

- (a) that the Policy is neither void nor voidable and that so long as the Policy remains assigned to the Security Trustee the Policy shall not become void or voidable,
- (b) that nothing shall be done or permitted to be done by it whereby the Security Trustee may be prevented from receiving any monies payable under the Policy,
- (c) that if the Policy becomes voidable the Assignor will promptly, at its own cost, do all things necessary for restoring or keeping the Policy in force,
- (d) that if the Policy is or becomes void, the Assignor will immediately at its own cost, effect and deliver to the Security Trustee or enable the Security Trustee to effect, a new policy in the Assignor's name which policy shall (insofar as the Assignor is practicably capable of so procuring)
  - (i) be of equal value for security purposes as the void Policy and be with insurers previously approved in writing by the Security Trustee (acting reasonably),
  - (ii) mature or, as appropriate, expire on the day on which the void Policy would have matured or expired had it remained in force or on such earlier day (if any) as the office of issue shall require,

### CONTINUATION SHEET 3

**COMPANY: TYRRELLS GROUP HOLDINGS LIMITED**

**COMPANY NUMBER: 06527628**

- (iii) be for such sum or sums as would have been payable under the void Policy (including any bonuses) if the life assured had ceased immediately before such Policy became void and all premiums and other monies (if any) necessary for keeping such Policy in force had been paid on the first day on which the same had become payable and such Policy had not become void, and
- (iv) be subject (together with the monies payable thereunder) to the Legal Assignment and to the rights conferred by the Legal Assignment and be held and applied in the same manner as the void Policy and the monies payable thereunder,
- (e) that the Assignor will duly pay every sum from time to time payable for keeping the Policy in force and will make each payment promptly after the first day on which it becomes payable and will if reasonably requested in writing by the Security Trustee, promptly deliver any receipt for such payment to the Security Trustee,
- (f) that the Assignor will not make, do, consent or agree to any act or omission which might render the Policy invalid, void, voidable or unenforceable nor (without the prior written consent of the Security Trustee (such consent not to be unreasonably withheld or delayed)) alter or agree to any alteration of any material provision of the Policy,
- (g) that the Assignor will give notice of the Legal Assignment in the form attached at schedule 2 (*Form of notice of assignment*) of the Legal Assignment to the relevant office which issued the Policy, such notification to include an authority to that office to notify the Security Trustee if premiums are not paid within 7 days of becoming due and to pay the proceeds of the Policy to the Security Trustee, (the Security Trustee shall, unless an Event of Default shall have occurred and be continuing, promptly remit such funds received to the Assignor) and will use reasonable endeavours to procure the execution and delivery to the Security Trustee of an acknowledgement of the notice of assignment,
- (h) that the Assignor will not, unless otherwise permitted by the Security Trustee, create or attempt to create or permit to subsist any mortgage, charge, pledge, lien, retention of title or other arrangement having the effect of security or permit any other proprietary right or interest to arise on or over the Assigned Property or any part thereof or any interest therein,
- (i) that the Assignor will not, unless otherwise permitted by the Security Trustee, part with possession of, transfer, sell, assign or otherwise dispose of the Assigned Property or any interest therein or attempt or agree so to do whether by a single transaction or a series of transactions,

## CONTINUATION SHEET 4

COMPANY: TYRRELLS GROUP HOLDINGS LIMITED

COMPANY NUMBER. 06527628

- (j) that the Assignor is the beneficial owner of the Policy and has the capacity to enter into the Legal Assignment and in the event that any other person is interested in any Policy the Assignor covenants that it will use its reasonable endeavours to procure that such a person executes such a document as necessary or prudent to protect the security purported to be created by the Legal Assignment and furthermore the Legal Assignment shall be read and construed as an assignment of the Assignor's beneficial interest (if any) in the Assigned Property

### 2 3 CONTINUING SECURITY

A security constituted by the Legal Assignment shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever rendered in addition to, and shall not merge with, any contractual or other right to remedy or any guarantee, lien, pledge, bill, note or other interest in the nature of security which the Security Trustee for the time being holds and shall not be in any way prejudiced thereby, or by the invalidity thereof, or by the Security Trustee at the date of the Legal Assignment or thereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same or any rights which it may at the date of the Legal Assignment or thereafter have or giving time for payment of indulgence or compounding with any other person liable

### 2 4 FURTHER ASSURANCE

The Assignor shall at its own expense from time to time on request by the Security Trustee execute and deliver or otherwise create and perfect all such further legal or other assignments, transfers, mortgages, fixed or floating charges or such other interests having the effect of security in each such case as the Security Trustee may stipulate over the Assigned Property or any of it for the purposes of more effectively securing the payment and discharge of the Secured Obligations or as enabling the Security Trustee to vest any of the Assigned Property in the Security Trustee or its nominee(s)

### 3 DEFINITIONS

**"Assigned Property"** means all rights and assets of whatever nature of the Assignor assigned pursuant to the provisions of clause 3 (*Security*) of the Legal Assignment

**"Event of Default"** means any event or circumstance specified in clause 24 (*Events of Default*) of the Mezzanine Credit Agreement

**"Finance Parties"** means each party defined as a Finance Party under the Mezzanine Credit Agreement from time to time

**"Lenders"** means each party defined as a Lender under the Mezzanine Credit Agreement from time to time

**CONTINUATION SHEET 5**

**COMPANY: TYRRELLS GROUP HOLDINGS LIMITED**

**COMPANY NUMBER: 06527628**

**"Mezzanine Credit Agreement"** means the mezzanine credit agreement dated 11 April 2008 between, amongst others, the Assignor (in various capacities) and Barclays Bank (in various capacities) pursuant to which the Lenders agree to make available to the Assignor aggregate loan facilities of £2,000,000 for the purposes set out therein (as that agreement may from time to time be amended, varied, supplemented or replaced

**"Policy"** means the policy with policy number L0196890413 in respect of Mr Les Sayers as more particularly described in schedule 1 (*The Policy*) of the Legal Assignment and reference to "the Policy" shall be a reference to any new policy effected pursuant to clause 4 (*Covenants*) of the Legal Assignment

**"Secured Parties"** means each Finance Party from time to time



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 6527628  
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A LEGAL ASSIGNMENT OF KEYMAN  
INSURANCE POLICY DATED 19 JUNE 2008 AND CREATED BY  
TYRRELLS GROUP HOLDINGS LIMITED FOR SECURING ALL  
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO  
BARCLAYS BANK PLC AND THE SECURED PARTIES OR ANY  
OF THEM 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  
24 JUNE 2008

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 25 JUNE 2008**



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES