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COMPANIES FORM No 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

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

Pursuant to section 410 of the Companies Act 1985

COMPANIES HOUSE
FEE PAID
EDINBURGH

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

To the Registrar of Companies
(Address overleaf Note 6)

For official use

Company number

1117

SC108909

Name of company

* Giles Insurance Brokers Limited (the "Company")

insert full name
of company

Date of creation of the charge (note 1)

23 April 2008

Description of the instrument (if any) creating or evidencing the charge (note 1)

Debenture between the Charging Companies and the Security Agent (the "Debenture")

Amount secured by the charge

All money or liabilities due, owing or incurred to any Secured Party by any Charging Company under any Finance Document as at 23 April 2008 or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon and including all liabilities in connection with any notes, bills or other instruments accepted by any Secured Party for or at the request of an Obligor and all losses incurred by any Secured Party in connection therewith except for any money or liability which, if it were so included, would cause the infringement of section 151 of the Companies Act 1985 (the "Indebtedness")

Capitalised terms not defined on this Form 410 are defined in Part 1 of the schedule annexed hereto

Names and addresses of the persons entitled to the charge

BANK OF SCOTLAND PLC, Level 7, Bishopsgate Exchange, 155 Bishopsgate, London EC2M 3YB as security trustee for itself and the other Secured Parties (the "Security Agent")

Presentor's name address telephone
number and reference (if any)

Tods Murray LLP
Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9AG

0131 656 2000

HAP PXS MMC B05249 1229

For official use (06/2005)
Charges Section

MONDAY



SYZ4KZNZ

SCT

12/05/2008

716

COMPANIES HOUSE

Short particulars of all the property charged

See Part 2 of the schedule annexed hereto

Please do not
write in
this margin

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

The Company may not

(a) create or agree to create or permit to subsist any Security Interest over all or any part of the Charged Property,

(b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than Floating Charge Assets) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so, or

(c) dispose of the equity of redemption or any other interest in respect of all or any part of the Charged Property,

except as permitted by the Senior Credit Agreement or with the prior consent of the Security Agent or any other interest and the security created under the Debenture shall rank in priority to any Security Interest or other interest created in contravention of clause 6 of the Debenture

Particulars as to commission, allowance or discount paid (see section 413(3))

N/A

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

Signed Alan Paine for Todd Murray W.P. Date 12 May 2008

On behalf of ~~XXXXXXXX~~ [chargee] †

Notes

† delete as
appropriate

1 A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act (Examples: date of signing of an Instrument of Charge, date of recording/registration of a Standard Security, date of intimation of an Assignment)

2 In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge, and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it

3 A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered

4 A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body

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 are to be made payable to **Companies House**

6 The address of the Registrar of Companies is: Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh or LP 4 Edinburgh 2

Part 1

Definitions

"Acquisition Documents" means the Acquisition Documents as such term is defined in the Senior Credit Agreement,

"Assigned Agreements" means the Acquisition Documents, the Insurances and the Material Contracts,

"Book Debts" means all book and other debts arising in the ordinary course of trading,

"Broker and Client Accounts" means the bank accounts held by members of the Group which hold payments received in respect of insurance policies pending payment of premiums to underwriters and withdrawal of commission and the accounts which the Group is required to maintain by the FSA which hold premiums received from customers on trust for such customers, being those bank accounts listed in part 2 of schedule 5 of the Debenture, together with any bank accounts opened or acquired by the Company after 23 April 2008 which are used for the same purposes as the Broker and Client Accounts listed in part 2 of schedule 5 of the Debenture and which are subject to regulatory and/or contractual restrictions as to the creation of any Security Interest over those accounts,

"Capital Adequacy Account" means the account listed in part 3 of schedule 5 of the Debenture, any other account designated as such by the Parent and the Facility Agent (acting reasonably) which holds monies for the purposes of the Group or a Group Company complying with requests or requirements made by the FSA in respect of the capital resources of the Group or any Group Company and any account acquired or opened by the Company after 23 April 2008 which is used for the purposes of the Group's compliance with the requirements of the FSA (or any successor or replacement as the relevant regulator) as to minimum capital adequacy,

"Cash Collateral Account" means an account with the Security Agent (or any other Lender) opened in the name of an Obligor which is designated by the Parent and the Facility Agent for the purpose of receiving payments of cash collateral under clause 9.5 (Cash Cover) of the Senior Credit Agreement and/or clause 10 (Prepayment and Cancellation) of the Senior Credit Agreement or as the Pre agreed Acquisitions Account or as the Surplus Cash Account and over which the Security Agent (and/or relevant Lender) has a first priority security interest under a Security Document,

"Charged Property" means the assets of the Company mortgaged, charged or assigned to the Security Agent by the Debenture,

"Charging Companies" means the Parent, each of the companies listed in part 1 and part 2 of schedule 1 of the Debenture, as set out in part 3 and part 4 of this schedule, and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed,

"Collection Accounts" means the accounts of the Company set out in part 1 of schedule 5 of the debenture and/or such other accounts as the Company and the Security Agent shall agree or (following the occurrence of a Declared Default) as the Security Agent shall specify,

"Declared Default" means an Event of Default which has resulted in the Facility Agent exercising any of its rights under clause 25.21 (Acceleration) of the Senior Credit Agreement,

"Distribution Rights" means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that

Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise),

"Event of Default" means any event or circumstance specified as such in clause 25 (Events of Default) of the Senior Credit Agreement,

"Facility Agent" means Bank of Scotland plc,

"Finance Documents" means Finance Documents as such term is defined in the Senior Credit Agreement,

"Finance Parties" means Finance Parties as such term is defined in the Senior Credit Agreement,

"Floating Charge Asset" means an asset charged under clause 3.2 (Floating Charge) of the Debenture, as set out in clause 2 of part 2 of this schedule,

"Group" means the Parent and its Subsidiaries for the time being,

"Group Company" means a member of the Group,

"Hedging Agreements" means Hedging Agreements as such term is defined in the Senior Credit Agreement,

"Holdco Obligors" means each Charging Company listed in part 1 of schedule 1 to the Debenture as set out in part 3 of this schedule,

"Insurances" means all policies of insurance and all proceeds of them either as at 23 April or in the future held by, or written in favour of, the Company or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance,

"Intellectual Property" means the Intellectual Property Rights owned or used by Group Companies or the interests of any Group Company in any of those Intellectual Property Rights, together with the benefit of all agreements entered into or the benefit of which is enjoyed by any Group Company relating to the use or exploitation of any of those Intellectual Property Rights,

"Intellectual Property Rights" means all patents and patent applications, trade and service marks and trade and service mark applications (and all goodwill associated with any such registrations and applications), all brand and trade names, all copyrights and rights in the nature of copyright, all design rights, all registered designs and applications for registered designs, all inventions, all trade secrets, all know how and all other intellectual property rights throughout the world,

"Investment" means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of the Company or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Subsidiary Shares),

"Lender" means Lender as such term is defined in the Senior Credit Agreement,

"Material Contracts" means the contracts listed in schedule 4 of the relevant Security Accession Deed,

"Nominated Accounts" means Nominated Accounts as such term is defined in clause 8.4(a) of the Debenture,

"Obligor" means Obligors as such term is defined in the Senior Credit Agreement (including the Holdco Obligors and the Target Obligors, listed in schedule 1 to the Debenture, as set out in part 3 and part 4 of this schedule),

"Parent" means DMWSL 587 Limited (CRN 6475828),

"Pre-agreed Acquisitions" means the pre agreed acquisitions set out on page 73 of the Accountants Report,

"Pre agreed Acquisitions Account" means a Cash Collateral Account designated by the Parent and the Facility Agent for holding amounts to be used to complete the Pre agreed Acquisitions,

"Receiver" means a receiver and manager or (if the Security Agent so specifies in the relevant appointment) receiver in each case appointed under the Debenture,

"Secured Parties" means the Senior Finance Parties, and **"Secured Party"** means any one of them,

"Security Accession Deed" means a deed executed by a Group Company substantially in the form set out in schedule 7 of the Debenture, with those amendments which the Security Agent may approve or reasonably require,

"Security Documents" means Security Documents as such term is defined in the Senior Credit Agreement,

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

"Senior Credit Agreement" means the credit agreement dated 3 March 2008 under which certain lenders have made available facilities to the Parent and certain other Group Companies,

"Senior Finance Parties" means the Finance Parties as defined in the Senior Credit Agreement,

"Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985 and a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985,

"Subsidiary Shares" means all shares owned by the Company in its Subsidiaries including those listed in schedule 3 to the Debenture, as set out in Part 6 of this schedule, other than those in Scottish subsidiaries subject to effective fixed security in favour of the Security Agent under Scottish law,

"Surplus Cash Account" shall have the meaning given to that term in clause 24 15 (Surplus Cash) of the Senior Credit Agreement, and

"Target Obligor" means each Charging Company listed in part 2 of schedule 1 to the Debenture, as set out in part 4 of this schedule

Part 2

Charged Property

1 Fixed charges

(a) all freehold and leasehold property (including the property specified in schedule 2 to the debenture, as set out in Part 5 of this schedule) together with all buildings and fixtures (including trade fixtures) on that property,

(b) by way of first fixed charge

(i) all other interests (not charged under clause 3 1(a) of the Debenture, as set out in clause 1(a) above) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all warranties and covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land,

(ii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights,

(iii) all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto,

(iv) all Book Debts and all rights and claims against third parties and against any security in respect of Book Debts,

(v) all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of such debts and claims,

(vi) all monies standing to the credit of its accounts (including the Cash Collateral Accounts, the Nominated Accounts and the Collection Accounts) with any bank, financial institution or other person and all rights related to those accounts but excluding, for the avoidance of doubt, any monies standing to the credit of the Broker and Client Accounts and the Capital Adequacy Account,

(vii) all its Intellectual Property Rights,

(viii) all rights and interest in the Hedging Agreements,

(ix) the benefit of all consents and agreements held by it in connection with the use of any of its assets,

(x) its goodwill and uncalled capital,

(xi) if not effectively assigned by clause 3 3 (Security Assignment) of the Debenture, as set out in clause 3 (Security Assignment) below, all its rights and interests in (and claims under) the Assigned Agreements

2 Floating Charge

(a) all the Company's assets as at 23 April 2008 and in future not effectively charged by way of first fixed charge under clause 3 1 (Fixed Charges) of the Debenture, as set out in clause 1 (Fixed Charges) above, or assigned under clause 3 3 (Security Assignment) of the Debenture, as set out in clause 3 (Security Assignment) below, and

(b) all the Company's assets as at 23 April 2008 and in future governed by or otherwise subject to Scottish law whether or not so effectively charged or assigned,

but excluding, for the avoidance of doubt, any monies standing to the credit of the Broker and Client Accounts and the Capital Adequacy Account

3 Security Assignment

all the Company's rights, title and interest in the Assigned Agreements, provided that on payment or discharge in full of the Indebtedness the Security Agent will at the request and cost of the Company re assign the Assigned Agreements to the Company (or as it shall direct)

Charging Companies

Part 3

Holdco Obligors

Name	Place of Incorporation	Registered Number
DMWSL 587 Limited	England & Wales	6475828
DMWSL 588 Limited	England & Wales	6495635

Part 4

Target Obligors

Name	Place of Incorporation	Registered Number
Quilco 226 Limited	Scotland	SC304646
Quilco 227 Limited	Scotland	SC304651
Giles Holdings Limited	Scotland	SC246391
Giles Insurance Brokers Limited	Scotland	SC108909
Dallas Kirkland (Professions) Limited	England & Wales	04157814
Ink Underwriting Agencies Limited	England & Wales	03110970

Part 5

Details of Properties

Registered Land

None as at 23 April 2008

Unregistered Land

None as at 23 April 2008

Part 6

Subsidiary Shares

None as at 23 April 2008



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO 108909
CHARGE NO. 7

I HEREBY CERTIFY THAT A CHARGE CREATED BY GILES
INSURANCE BROKERS LIMITED

ON 23 APRIL 2008

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF BANK OF SCOTLAND PLC

WAS DELIVERED PURSUANT TO SECTION 410 OF THE
COMPANIES ACT 1985 ON 12 MAY 2008

GIVEN AT COMPANIES HOUSE, EDINBURGH 13 MAY 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES