

M

COMPANIES FORM No. 395

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.

CHFP025

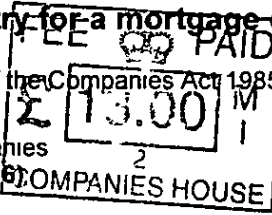
Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)



159567/13

For official use

Company number



5088289

Name of company

* AA SPC CO LIMITED ("the Charging Company")

Date of creation of the charge

20 April 2007

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

SHARE CHARGE dated 20 April 2007 between the Charging Company and the Security Agent (the "Share Charge")

Amount secured by the mortgage or charge

All money or liabilities due, owing or incurred to any Secured Party by the Charging Company or any other Obligor under any Finance Document as at 20 April 2007 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 (the "Indebtedness")

Continued at Addendum 2/4

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

BARCLAYS BANK PLC, Global Loans and Syndications - Agency Division, 7th Floor, 5 The North Colonnade, Canary Wharf, London as security trustee for itself and the Secured Parties (the "Security Agent")

Postcode E14 4BB

Presenter's name address and reference (if any)

Ashurst
Broadwalk House
5 Appold Street
London
EC2A 2HA
KXW/LVM/BAR04 00062/4295109

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

WEDNESDAY

APLHYP7V

A50 02/05/2007 622
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1 CHARGING CLAUSE

The Charging Company, as security for the payment of the Indebtedness, has charged in favour of the Security Agent with full title guarantee by way of first equitable mortgage all of the Subsidiary Shares and all corresponding Distribution Rights

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

2 FURTHER ASSURANCE

The Charging Company will, at its own expense, promptly following request by the Security Agent, execute such deeds and other agreements and otherwise take whatever action the Security Agent may reasonably require

(a) to perfect the security created (or intended to be created) by the Share Charge,

(b) to facilitate the realisation or enforcement of such security, and/or

(c) to facilitate the exercise of any of the Security Agent's rights, powers or discretions under the Share Charge

Continued on Addendum 4/4

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Ashurst

Date

30/4/07

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

On behalf of ~~XXXXXXXX~~ [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 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**

Name of company

*insert full name of Company

* AA SPC CO LIMITED ("the Charging Company")

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)

NOTE

In this form

"Charged Property" means the assets mortgaged, charged or assigned to the Security Agent by the Share Charge,

"Distribution Rights" means all dividends, distributions and other income paid or payable on a Subsidiary Share, together with all shares or other property derived from that Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise),

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

"Group" means the Parent and its Subsidiaries for the time being and "Group Company" means a member of the Group,

"Intercreditor Deed" means the intercreditor deed dated 30 September 2004 between, amongst others, each of the parties to the Finance Documents (as the same may be amended, restated or novated from time to time),

"Obligors" means Obligors as defined in the Senior Credit Agreement,

"Parent" means AA Junior Mezzanine Co Limited (CRN 5148845),

"Secured Parties" means the Senior Finance Parties,

"Senior Credit Agreement" means the credit agreement dated 25 June 2004 (as the same may be amended, restated or novated from time to time) under which certain lenders have made available £1,844,500,000 of facilities to the Parent and certain group companies,

"Senior Finance Parties" means the Finance Parties (as such term is 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 withing the meaning of section 258 of the Companies Act 1985,

"Subsidiary Shares" means all shares owned by the Charging Company in its direct Subsidiaries from time to time including those specified in schedule 1 to the Share Charge, as set out in the schedule hereto

Addendum 3/4

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

Name of company

*insert full name
of Company

* AA SPC CO LIMITED ("the Charging Company")

Addendum 4/4

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

3 NEGATIVE PLEDGE

The Charging Company will not create or agree to create or permit to subsist any Security Interest over all or any part of the Charged Property, except as permitted by the Intercreditor Deed

SCHEDULE

Subsidiary Shares

Subsidiary

Number and Class of Shares

AA Junior Mezzanine Co Limited

2 ordinary shares of £1 each

FILE COPY



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

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

COMPANY No 05088289

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE CHARGE DATED THE 20th APRIL 2007 AND CREATED BY AA SPC CO LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY OR ANY OTHER OBLIGOR TO ANY SECURED 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 2nd MAY 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th MAY 2007

Kargela



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —