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CHFP041

COMPANIES FORM No. 395

Particulars of a mortgage or charge

425536/91
395

01 - GIB
+ a.s.

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

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)

For official use Company number

6

05995125

Name of company

LPM Acquisitions Limited (the "Chargor")

Date of creation of the charge

24TH MARCH 2009

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

Fixed and Floating Charge (the "Charge") dated 24 MARCH 2009 and made between, amongst others, the Chargor and Clydesdale Bank Plc acting as security agent and trustee (the "Security Agent") for the Secured Parties. Please see attached schedule for definitions.

Amount secured by the mortgage or charge

Please see attached Schedule, Part 1

01
10

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

Clydesdale Bank Plc
30 St Vincent Place

Glasgow

Postcode G1 2HL

Presenter's name, address and reference (if any):

Osborne Clarke
2 Temple Back East
Temple Quay
Bristol BS1 6EG
DX 7818 Bristol
SMB/0941481

C

For official use (02/2006)
Mortgage Section

Post room

THURSDAY



A26

26/03/2009
COMPANIES HOUSE

87

Time critical reference

Short particulars of all the property mortgaged or charged

Please see attached schedule part II.

Please do not write in this margin

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

A fee 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)

Nil

Signed *Osborn Clarke*

Date *25TH MARCH 2009*

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. 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, Crown Way, Cardiff CF4 3UZ.

LPM Acquisitions Limited (company number 05995125) (the "Company")

Schedule to Form M395

Part 1 – Amount secured by the mortgage or charge

All actual, contingent, present and/or future obligations and liabilities of the Chargor to any of the Secured Parties under or pursuant to the Finance Documents. Please see below for definitions.

Part 2 – Short particulars of all the property mortgaged or charged

1. Legal Mortgages, Fixed Charges and Assignments

In consideration of the Lenders making available certain facilities contained in the Facilities Agreement, the Chargor, with full title guarantee, as continuing security for the payment of the Secured Obligations has:

- 1.1 charged in favour of the Security Agent (as agent and trustee for the Secured Parties) by way of first legal mortgage all Real Property situated in England and Wales now belonging to it (the "Legally Mortgaged Property");
- 1.2 charged in favour of the Security Agent (as agent and trustee for the Secured Parties) by way of first fixed equitable charge all Real Property now belonging to it and all Real Property acquired by it from time to time (other than the Legally Mortgaged Property);
- 1.3 charged in favour of the Security Agent (as agent and trustee for the Secured Parties) by way of first fixed charge:
 - (a) all its Plant and Machinery not otherwise mortgaged or charged under Clause 3.1 or Clause 3.2(a) of the Charge (paragraphs 1.1 and 1.2 above of this Form 395);
 - (b) all its Securities (including, without limitation, the shares listed in Schedule 2 (Shares) of the Charge);
 - (c) all its Intellectual Property;
 - (d) all its goodwill (both present and future);
 - (e) all its Book Debts;
 - (f) all its Bank Accounts; and
 - (g) all its Insurance Policies.
- 1.4 assigned in favour of the Security Agent (as agent and trustee for the Secured Parties) all its Bank Accounts and all the Acquisition Agreements.

2. Floating Charge

- 2.1 The Chargor, with full title guarantee, as continuing security for the payment of the Secured Obligations hereby charges in favour of the Security Agent (as agent and trustee for the Secured Parties) by way of floating charge the whole of its undertaking and all its property, assets and rights, whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively mortgaged, charged or assigned to the Security Agent under Clause 3 of the Charge (paragraph 1 of this Form 395) (collectively the "Floating Charge Property").
- 2.2 The floating charge created by the Chargor pursuant to Clause 4.1 (Creation of Floating Charge) of the Charge is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act 1986.

3. Negative Pledge

The Chargor has covenanted that it shall not, nor shall it agree or purport to, create or permit to subsist any Security whether in any such case ranking in priority to or pari passu with or after the security created by this Charge save to the extent permitted or required under the Facilities Agreement

4. Restrictions on Disposal

The Chargor has covenanted that it shall, not nor shall it agree or purport to, 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 save to the extent permitted or required under the Facilities Agreement

5. General Undertakings

5.1 The Chargor shall:

- (a) keep or cause to be kept all its Charged Property (other than Real Property) in good working order and condition (ordinary wear and tear excepted) and keep all Real Property in good and substantial repair and condition; and
- (b) permit the Security Agent, its officers, employees and agents (on reasonable notice) free access at all reasonable times to view the state and condition of any of its Charged Property;

5.2 The Chargor shall not:

- (a) fix or permit the affixing of any Charged Property to any of its Real Property which is not itself a Charged Property; or
- (b) do, or permit to be done, anything which could or would reasonably be likely to prejudice the Security created under the Charge.

Definitions for the purposes of this Form 395:

“Acquisition Agreements” has the meaning given to it in the Facilities Agreement.

“Bank Accounts” means all current, deposit and other accounts of the Chargor with any bank or other financial institution in which it now, or from time to time, has an interest and all amounts now and from time to time standing to the credit of or accrued or accruing on those accounts.

“Book Debts” means all the Chargor’s book and other debts, all its account receivables, all other rights it has to receive money and all other amounts, now, or from time to time, due, owing or payable to it and the benefit of all related guarantees, indemnities, negotiable instruments, rights and security interests of any kind provided, however, there shall be excluded from the definition of “Book Debts” any of the foregoing where any applicable terms thereof either preclude absolutely the Chargor from creating any charge over the same or require the consent of a third party prior to the creation of any such charge and such consent shall not have been obtained.

“Charged Property” means the property, assets and income mortgaged, assigned or charged to the Security Agent (whether by way of legal mortgage, assignment, fixed or floating charge) by or pursuant to the Charge and each and every part of such property, assets and income.

“Facilities Agreement” means the Senior Term Loan Facilities Agreement dated on or around the same date as the Charge between, amongst others, the Chargor and the Security Agent.

“Finance Documents” has the meaning given to it in the Facilities Agreement.

“Guaranteed Obligations” means the actual, contingent, present and/or future obligations and liabilities of the Chargor to any of the Secured Parties under or pursuant to Clause 19 of the Facilities Agreement.

“Insurance Policies” means, in relation to the Chargor, all contracts and policies of insurance of any kind now and from time to time taken out by or on behalf of it or (to the extent of its interest) in which it now, or from time to time, has an interest and all relating proceeds, claims of any kind, returns of premium and other benefits.

“Intellectual Property” has the meaning given to it in the Facilities Agreement.

“Lenders” has the meaning given to it in the Facilities Agreement.

“Plant and Machinery” means, in relation to the Chargor, all plant, machinery and equipment now, or from time to time owned by it or (to the extent of its interest) in which it now, or from time to time, has an interest including.

“Real Property” means freehold and leasehold property situated in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all proceeds of sale thereof, all rights from time to time attached or relating thereto and all Fixtures from time to time in or on such property) provided, however, there shall be excluded from the definition of “Real Property” any leasehold property held by the Chargor under a lease and any other property where the freehold

is not owned where the terms of such lease or other arrangement either preclude absolutely the Chargor from creating any charge over its leasehold or other interest in such property, or require the consent of any third party prior to the creation of such charge and such consent shall not have been obtained.

“Secured Obligations” means the actual, contingent, present and/or future obligations and liabilities (including the Guaranteed Obligations) of the Chargor to any of the Secured Parties under or pursuant to the Finance Documents (including the Charge).

“Secured Parties” has the meaning given to it in the Facilities Agreement.

“Securities” means:

- (a) all securities and investments of any kind (including the Shares and all stocks, shares, books, notes, loan capital, units, depositing receipts, commercial paper and certificates of deposit);
- (b) all warrants, options or other rights to subscribe for, purchase or otherwise acquire securities or investments; and
- (c) all other rights attaching and relating to securities or investments and all other securities or investments from time to time deriving from investments or such rights,

(including, without limitation, the Securities listed in Schedule 2 (Shares)) in each case now, or from time to time, owned by the Chargor or (to the extent of its interest) in which the Chargor now, or from time to time, has an interest.

“Security” means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

“Shares” means the issued shares in the companies that are listed and described in Annex 1 (Shares).

Annex 1

SHARES

Chargor	Company	Shares
LPM Acquisitions Limited	Axis Acquisitions Limited	74,000 A shares of £1 each



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

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

**COMPANY NO. 5995125
CHARGE NO. 6**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A FIXED & FLOATING CHARGE
DATED 24 MARCH 2009 AND CREATED BY LPM ACQUISITIONS
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO THE SECURED PARTIES 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 26 MARCH
2009**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28 MARCH 2009



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**