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COMPANIES FORM No. 395 Particulars of a mortgage or charge

395

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Pursuant to section 395 of the Companies Act 1985

A/C 004-00143 / 15

CHA 233

To the Registrar of Companies

For official use

Company Number

5

4082477

*insert full
name of
company

Name of company

Beazley Group Plc
("the Company")

Date of creation of the charge

1 January 2005

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

Deposit Trust Deed (Third Party Deposit) ("the Trust Deed")

(continued on Continuation Sheet 1)

Amount secured by the mortgage or charge

All the underwriting obligations of the Corporate Member incurred by the Corporate Member as an underwriting member of the Society at any time before the Termination Date (being the 80th anniversary of the date of the Trust Deed) and includes obligations to the Society and the Trustees and obligations arising under:

- (a) the byelaws, regulations, rules and directions or other requirements of the Society; and
- (b) any deed, contract, instrument or other arrangement of any kind approved by the Society;

(continued on Continuation Sheet 2)

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

The Society incorporated by Lloyd's Act 1871 by the name of Lloyd's ("the Society") of One Lime Street, London EC3M 7HA, the Trustees and (subject always to the terms of the Trust Deed) the Beneficiaries and (subject always to the terms of the Trust Deed) the Premiums Trustees and (subject always to the terms of the Trust Deed and of the Premiums Trust Deed) those to whom any losses, claims, returns of premiums, reinsurance premiums, expenses, obligations and other "Permitted Trust Outgoings" set out in clause 3(a) of and paragraph 1 of Schedule 3 to the Premiums Trust Deed are payable or become or may become payable.

Presentor's Name address and
reference (if any):

Lloyd's of London
Gun Wharf
Dock Road
Chatham, Kent

ref: MSU/MIS
G:\Membership Arrangements\395's\395
merge deeds & data\395 DTD (TPD)
(Depositor)1merge deed.doc

Time critical reference

For official use
Mortgage Section

Post room



A09 *AABMZX* 0354
COMPANIES HOUSE 14/01/05

Short particulars of all the property mortgaged or charged

All moneys or other property at any time paid or transferred to or under the direct or indirect control of the Trustees (being the Society and the other trustees for the time being of the trusts created by the Trust Deed) and all accumulations of income and the investments and other property for the time being representing the same.

The moneys or other property approved by the Council of Lloyd's and paid or transferred by the Company at the request of the Corporate Member to or under the direct or indirect control of the Society and as are entered in the records maintained by the Society to be held by the Society as trustee upon and with and subject to the trusts powers and provisions set out in the Trust Deed (and all accumulations of income and the investments and other property for the time being representing the same).

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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

B. Barclay

Date

13/11/05

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.

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**COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)
Particulars of a mortgage or charge
(continued)**

Continuation sheet No 1
to Form No 395 and 410 (Scot)

CHA 233

4082477

Name of company

*insert full
name of
company

[insert name of third party depositor]
Beazley Group Plc

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

In this Form:

"the Beneficiaries" means all the persons to whom the Corporate Member is or may at any time before the Termination Date become financially liable by reason of any default in respect of any of the Corporate Member's Lloyd's obligations.

"Lloyd's obligations" in relation to the Corporate Member means all underwriting obligations incurred by the Corporate Member as an underwriting member of the Society at any time before the Termination Date and includes obligations to the Society and the Trustees and obligations arising under:

- (a) the byelaws, regulations, rules, directions or other requirements by the Society, and
- (b) any deeds, contract, instrument or other arrangement of any kind approved by the Society

but does not include obligations arising in respect of any letter of credit, guarantee or other security given to secure the performance of any of the said underwriting obligations in favour of the person giving such guarantee or other security.

"the Termination Date" means the 80th anniversary of the date of the Trust Deed.

"Permitted Trust Outgoings" has the meaning given in Schedule 3 to the Premiums Trust Deed.

"Premiums Trust Deed" means the deed or any one of the deeds made or to be made between the Corporate Member and the Society in a form approved by the Secretary of State under the Insurance Companies Act 1982 entitled Lloyd's Premiums Trust Deed and declaring trusts upon which the premiums and other moneys received by or on behalf of the Corporate Member in connection with insurance business other than long-term insurance business are to be held.

"the Premiums Trustees" means the trustees for the time being of the Premiums Trust Deed.

"the Trustees" means the Society and the other trustees for the time being of the trusts created by the Trust Deed.

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

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

COMPANY No. 04082477

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEPOSIT TRUST DEED (THIRD PARTY DEPOSIT) (THE "TRUST DEED") DATED THE 1st JANUARY 2005 AND CREATED BY BEAZLEY GROUP PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO LLOYDS (THE SOCIETY) 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 JANUARY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18th JANUARY 2005.

WAP



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES