

M

CHFP025

Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering*insert full name
of Company

COMPANIES FORM No. 395

191283/13.

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.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[] [] [] [] [] []

06320145

Name of company

* Driver Hire Investments Group Limited (the "Chargor")

Date of creation of the charge

21 August 2007

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

Debenture (the "Debenture")

Amount secured by the mortgage or charge

All amounts required to be paid by the Chargor under the Loan Note
Instrument to the Loan Note Holders (or any of them) at the date of the
creation of the Loan Note Instrument or in the future, whatever the nature
or basis of the relevant obligation (the "Debts")

(Terms defined in Appendix 2 (Defined Terms) to this Form No 395 shall apply to this Form
No 395)

+ 10

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

Aberdeen Asset Managers Limited (company number SC108419) whose registered
office is at 10 Queens Terrace, Aberdeen, Aberdeenshire

Postcode AB10 1YG

Presentor's name address and
reference (if any)

Eversheds LLP

Bridgewater Place, Water
Lane, Leeds
LS1 5DR

C6 DRJ 1471369

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

FRIDAY



A43

AU2XLSK0

31/08/2007

COMPANIES HOUSE

545

Short particulars of all the property mortgaged or charged

Please see Appendix 1 (Short Particulars of all the property mortgaged or charged) to this Form No 395

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

N11

Signed

EVERSUDDS LLP

Date 29 August 2007

On behalf of ~~XXXXXXXX~~ [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

Driver Hire Investments Group Limited

APPENDIX 1 TO FORM NO. 395

Short Particulars of the property mortgaged or charged

Terms defined in the Form No 395 itself and Appendix 2 (Defined Terms) to the Form No 395 apply to this Appendix 1

1 Mortgages and Charges

The Chargor created the following mortgages and charges in favour of the Security Trustee in order to secure the payment of the Debts:

- 1.1 an equitable mortgage of the Chargor's Land;
- 1.2 fixed charges of
 - 1 2 1 the Chargor's plant and machinery (not including any computers or their peripherals or any other office equipment);
 - 1 2 2 the Chargor's goodwill;
 - 1 2.3 the Chargor's rights and interest in intellectual property of any kind (including all related property and materials in any medium);
 - 1.2.4 the Chargor's uncalled share capital; + 95
 - 1.2.5 the Chargor's rights and interest in shares and other securities, and
 - 1 2.6 the Chargor's rights and interest in contracts (including contracts of insurance); and
- 1.3 a floating charge of all the Chargor's property and undertaking other than that which is effectively mortgaged or charged under any other provision of the Debenture.

2. Crystallisation of floating charge

2 1 Crystallisation of floating charge (by notice)

- 2.1.1 Clauses 3 6 2 and 3.6.3 of the Debenture (as described at paragraphs 2.1.2 and 2 1.3 respectively, below) specify cases in which the Security Trustee is entitled to crystallise the floating charge created under the Debenture (converting it into a fixed charge or a number of fixed charges) Crystallisation will occur when the Security Trustee gives notice to this effect to the Chargor.

- 2.1.2 The first case is where the Security Trustee believes that crystallisation is necessary in order to avoid or mitigate any circumstances which could
- 2.1.2.1 materially reduce the value of all or any part of the Floating Charge Property;
 - 2.1.2.2 have a material adverse effect on all or any part of the Floating Charge Property; or
 - 2.1.2.3 materially jeopardise the Security Trustee's position.
- 2.1.3 The second case is where there is an Enforcement Event other than one which results in automatic crystallisation (see clause 3.7 of the Debenture (as described at paragraph 2.2 below)).
- 2.1.4 If, at any time, the Security Trustee crystallises the floating charge in relation to just part of the relevant Floating Charge Property, that will not prevent its exercising its powers under clause 3.6 of the Debenture again (as described in this paragraph 2.1).

2.2 Crystallisation of floating charge (automatic)

- 2.2.1 Clauses 3.7.2 to 3.7.4 of the Debenture (as described at paragraphs 2.2.2 to 2.2.4 below) specify cases in which the floating charge created under the Debenture will automatically crystallise, subject to clause 3.7.6 of the Debenture (as described at paragraph 2.2.6 below) (without the Security Trustee having to give notice to the Chargor). There are other circumstances in which, by operation of law, a floating charge will crystallise.
- 2.2.2 The first case is where there is an Enforcement Event under clause 7.2.1 or 7.2.2 of the Debenture which is caused by the Chargor's failure to comply with any of the following restrictions in relation to Floating Charge Property
- 2.2.2.1 clause 4.2 of the Debenture (as described in paragraph 3.1 below);
 - 2.2.2.2 clause 4.3 of the Debenture (as described in paragraph 3.2 below);
 - 2.2.2.3 clause 4.4 of the Debenture,
 - 2.2.2.4 clause 4.5 of the Debenture; or
 - 2.2.2.5 clause 4.6.4 of the Debenture
- If the Enforcement Event relates to just part of the Floating Charge Property, then crystallisation will affect only that part; the rest of the Floating Charge Property will be unaffected
- 2.2.3 The second case is where there is an Enforcement Event under clause 7.2.6 of the Debenture. The floating charge will crystallise over all of the Floating Charge Property.

- 2.2.4 The third case is where there is an Enforcement Event under clause 7.2.7 of the Debenture. If the Enforcement Event relates to just part of the Floating Charge Property, then crystallisation will affect only that part, the rest of the Floating Charge Property will be unaffected.
- 2.2.5 In each case, the floating charge will crystallise as soon as the relevant Enforcement Event occurs.
- 2.2.6 No floating charge will crystallise prior to the end of the Security Period without the prior written consent of The Governor and Company of the Bank of Scotland unless any of the provisions of clause 9.2 of the Intercreditor Deed apply.

3. Negative Pledge

3.1 Prohibition on disposal of property

The Chargor must not dispose of all or any part of the Charged Property or create any right or interest in relation to it (or attempt to do any of those things), whether by way of sale, lease, licence or otherwise. However, there are the following exceptions to this prohibition.

- 3.1.1 There is an exception where such a disposal or the creation of such a right or interest is required or permitted by the Debenture or by The Governor and Company of the Bank of Scotland.
- 3.1.2 There is an exception where the Security Trustee gives its prior consent.
- 3.1.3 There are exceptions in the following circumstances for property which is Floating Charge Property at the time of the disposal:
- 3.1.3.1 where a disposal is made in the ordinary course of the Chargor's day-to-day business and on normal commercial terms, and
- 3.1.3.2 where property is disposed of because it is broken or no longer required (whether or not it is replaced).

The first of these exceptions does not permit factoring or any other disposal of the Chargor's book debts.

3.2 Prohibition on creation of further security interests

Apart from the mortgages and charges created under the Debenture, the Chargor must not create any security or similar interest in respect of the Charged Property (or attempt to do so) and it must not permit any such interest to exist. However, there are the following exceptions to this prohibition.

- 3.2.1 There is an exception where such an interest is required or permitted by the Debenture or by The Governor and Company of the Bank of Scotland.
- 3.2.2 There is an exception where the Security Trustee gives its prior consent.

- 3 2 3 There is an exception where such an interest arises in the ordinary course of the Chargor's business, either by operation of law or by virtue of a retention-of-title clause, and is subsequently discharged in the ordinary course of the Chargor's business.

Driver Hire Investments Group Limited

APPENDIX 2 TO FORM NO. 395

Defined Terms

Terms defined in the Form No 395 itself apply to this Appendix 2

"Charged Property" means, at any time, all property which is at that time the subject of any mortgage or charge created under the Debenture.

"Enforcement Events" are the events and circumstances listed in clause 7.2 of the Debenture

"Floating Charge Property" means, at any time, all property which is at that time the subject of the floating charge created under the Debenture.

"Intercreditor Deed" means the intercreditor deed entered into on the date of the Debenture between, amongst others, the Chargor, the Loan Note Holders and The Governor and Company of the Bank of Scotland.

"Land" means any estate or interest in real property and any related rights.

"Loan Notes" means the £23,525,905 of loan stock of the Chargor (including, for the avoidance of doubt, any PIK Notes that may be issued under the Loan Note Instrument).

"Loan Note Holders" means the holders of any Loan Notes from time to time, at the date of the Debenture being

Name	Address
Aberdeen Income and Growth VCT PLC	One Bow Churchyard, London, EC4M 9HH
Aberdeen Growth VCT 1 PLC	One Bow Churchyard, London, EC4M 9HH
Aberdeen Growth Opportunities VCT PLC	One Bow Churchyard, London EC4M 9HH
West Yorkshire Pension Fund	Investment Section, 4th Floor, Britannia House, Hallings, Bradford, BD1 1HX
Noble Grossart Investments Limited	48 Queen Street, Edinburgh, EH2 3NR
Crown Place VCT PLC	10 Crown Place, London EC2A 4FT
AMJPEF Co - Investment Plan	One Bow Churchyard, London, EC4M

9HH

South Yorkshire Pensions Authority

PO Box 37, Regents Street, Barnsley,
South Yorkshire S70 2PQ

Aberdeen Murray Johnstone Private
Equity Fund "A" (registered no: 9HH
LP7837)

One Bow Churchyard, London EC4M

Aberdeen Murray Johnstone Private
Equity Fund "B" (registered no: 9HH
LP7832)

One Bow Churchyard, London EC4M

"Loan Note Instrument" means the instrument entered into by the Chargor on the date of the Debenture pursuant to which the Loan Notes are, or are to be, constituted

"PIK Notes" means any Loan Notes issued by the Chargor pursuant to the Loan Note Instrument as payment in kind for interest due on the Loan Notes.

"Security Period" means the period from the date of the Debenture to the date on which indebtedness owed by the Chargor to The Governor and Company of the Bank of Scotland is repaid in full and no commitment by The Governor and Company of the Bank of Scotland to provide facilities to the Chargor remains in effect.

"Security Trustee" means Aberdeen Asset Managers Limited acting in its capacity as trustee and security agent for the Loan Note Holders (including itself) in relation to the Loan Notes, or such other trustee and security agent as may from time to time be appointed in that capacity pursuant to the provisions of Schedule 2 (*Role of the Security Trustee*) of the Debenture.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 06320145

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 21st AUGUST 2007 AND CREATED BY DRIVER HIRE INVESTMENTS GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE LOAN NOTE HOLDERS (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 31st AUGUST 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th SEPTEMBER 2007

P. Allen



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES