

# MG04

Statement that part [or the whole] of the property  
charged (a) has been released from the charge;  
(b) no longer forms part of the company's property



✓ **What this form is for**  
You may use this form to  
register a statement that part  
or the whole of the property  
has a) been released from  
the charge or b) ceased to  
form part of the property

✗ **What this form is NOT for**  
You cannot use this form to  
register a statement that  
the whole of the property  
has been released from the  
charge or b) no longer forms  
part of the company's property  
To do this, please use form  
MG05

For further information, please  
refer to our guidance at  
v uk



LD2 21/06/2012 #19

COMPANIES HOUSE

Official use

## 1 Company details

Company number 0 0 8 7 5 8 3 5

Company name in full THE GAME GROUP PLC (IN ADMINISTRATION)  
(the "Pledgor")

1 1 7 1

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

## 2 Creation of charge

Date charge created d0 d1 m0 m3 y2 y0 y1 y1

Description ① FIRST PRIORITY PLEDGE AGREEMENT RELATING TO ALL  
SHARES OF GAME GROUP SWEDEN AB (the "Agreement")

Date of registration ② d1 d5 m0 m3 y2 y0 y1 y1

- ① You should give a description of  
the instrument (if any) creating or  
evidencing the charge,  
e.g. 'Legal charge'
- ② The date of registration may be  
confirmed from the certificate

## 3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the  
debenture holders

Name THE ROYAL BANK OF SCOTLAND PLC

Address LEVEL 5, 135 BISHOPSGATE  
LONDON

Postcode E C 2 M 3 U R

Name

Address

Postcode

Name

Address

Postcode

**Continuation page**  
Please use a continuation page if  
you need to enter more details

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Statement that part [or the whole] of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

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### Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

**Continuation page**  
Please use a continuation page if you need to enter more details

Short particulars

See Continuation Page

5

### Property released or ceased to belong to the company

I confirm that with respect to the charge described above that ①

- ☐ part of the property  
☒ the whole of the property

has ①

- ☐ been released from the charge  
☐ ceased to form part of the company's property or undertaking  
☒ been released from the charge and ceased to form part of the company's property

① Please tick one box only

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### Signature

Please sign the form here

Signature

Signature

X *Linklaters LLP* X

This form must be signed by a person with an interest in the registration of the charge

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### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name PAUL DOE

Company name LINKLATERS LLP

Address ONE SILK STREET

Post town LONDON

County/Region

Postcode E C 2 Y 8 H Q

Country UNITED KINGDOM

DX 10 LONDON/CHANCERY

Telephone 02074562000



### Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☒ [X] The company name and number match the information held on the public Register
- ☒ [X] You have correctly completed the charge details in Section 2
- ☒ [X] You have given the name and address of the chargee, or trustee for the debenture holders
- ☒ [X] You have completed the details of the short particulars of the property charged
- ☒ [X] You have completed both parts of Section 5
- ☒ [X] You have signed the form



### Important information

Please note that all information on this form will appear on the public record.



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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### Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Short particulars

#### 1 Pledge relationship to other security and limitations

- (a) The Pledgor irrevocably and unconditionally on the terms and conditions set out in the Agreement pledged with first priority, to the Secured Parties (being represented by the Security Trustee) and to the Security Trustee (for its own account), all rights, title and interest in and to the Pledged Assets as security for the Secured Obligations
- (b) The pledge created under the Agreement shall be in addition to and independent of any other pledge, guarantee, or other security given or otherwise created in respect of the Secured Obligations
- (c) The pledge created by the Agreement shall constitute continuing security for the Secured Obligations and shall not be deemed discharged by any intermediate payment or settlement of the whole or any part of the Secured Obligations and shall be binding until all the Secured Obligations have been finally paid and discharged in full
- (d) In the event that security is provided by a party other than the Pledgor for the Secured Obligations, the Security Trustee shall be entitled to determine the order in which it may obtain payment from such security. Furthermore, the Pledgor shall have no right by reason of the pledge made in the Agreement to any other security which the Security Trustee and the Secured Parties may have obtained as security for the due fulfilment of the Secured Obligations
- (e) The pledge created by the Agreement does not apply to any liability to the extent that it would result in the pledge constituting unlawful financial assistance within the meaning of any applicable provision under the law of the jurisdiction of incorporation of the Pledgor

#### 2 Perfection

- (a) To the extent not already delivered, the Pledgor shall, immediately upon execution of the Agreement, deliver or cause to be delivered to the Security Trustee the Share Certificates, duly endorsed by the Pledgor in blank. Should the Company issue any shares in the future or should the Pledgor purchase any additional shares after 1 March 2011, the Pledgor shall promptly deliver to the Security Trustee any share certificates evidencing such new Shares duly endorsed in blank. The Pledgor shall procure that the Company registers the pledge created under the Agreement over such new Shares in the share register of the Company. The Share Certificates shall be held by the Security Trustee on behalf of the Secured Parties and shall only be released in accordance with Clause 4 of the Agreement
- (b) The Pledgor shall furthermore notify the Company of the first priority pledge over the Pledged Assets created by the Agreement by sending a notice to the Company in the form set out in Appendix 3(b) of the Agreement, and procure that the Company acknowledges receipt of such notice and records the first priority pledge created under the Agreement in the share register of the Company
- (c) Upon the issue of any Related Rights, the Pledgor shall promptly deliver to the Security Trustee or procure the delivery to the Security Trustee of all relevant documents of title in respect of such Related Rights together with such other documents as the Security Trustee in its absolute discretion may consider appropriate

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### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

#### 3 Release

On the date on which all the Secured Obligations have been unconditionally and irrevocably paid the discharged in full, the Security Trustee shall promptly at the request of the Pledgor and subject to the Security Trustee being indemnified in respect of any costs reasonably incurred, release the pledge over the Pledged Assets and execute such documents and do such other things that may be necessary to release the pledge created under the Agreement

#### 4 Dividends and Voting

Save as permitted under the Finance Documents, the Pledgor shall not, without the prior written consent of the Security Trustee, vote for any resolution for

- (a) the alteration of the articles of association of the Company which would adversely affect the interest of the Secured Parties and/or the Security Trustee,
- (b) the issue of any additional shares or Related Rights, save that it may take or permit the taking of action whereby further Shares in the Company are issued to the Pledgor, provided that share certificates evidencing such new Shares are issued and promptly delivered to the Security Trustee,
- (c) the issue of any additional shares or Related Rights, save that it may take or permit the taking of action whereby further Shares in the Company are issued to the Pledgor, provided that share certificates evidencing such new Shares are issued and promptly delivered to the Security Trustee,
- (d) the purchase or redemption by the Company of any of its own shares,
- (e) the reduction of the share capital of the Company,
- (f) any liquidation or winding-up of the Company, unless the liquidation or winding-up is required by mandatory legislation,
- (g) any resolution for the commencement of insolvency proceedings or other similar proceedings which may adversely affect the validity, effectiveness or value of the pledge created under this Agreement, and
- (h) any other matter which in the Security Trustee's reasonable opinion might prejudice the Agreement

#### 5 Waivers by the Pledgor; Reinstatement

- (a) The obligations of the Pledgor and the rights of the Secured Parties and/or the Security Trustee under the Agreement shall not be discharged, impaired or otherwise affected by
  - (i) any time granted to, or composition with, the Pledgor or any other person,
  - (ii) the taking, variation, exchange or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of the Pledgor or any other person or any non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
  - (iii) any lack of powers, authority or dissolution or change in the status of the Pledgor or any

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Short particulars

other person,

- (iv) any amendment to, or any variation, waiver, release or replacement of a Finance Document or Multi-option Facility Document or any other document or security or any increase in or waiver or discharge of any of the Secured Obligations,
- (v) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or Multi-option Facility Document or any other document or security, or
- (vi) any discharge, reduction or other similar circumstance affecting any obligation of the Pledgor under a Finance document or Multi-option Facility Document resulting from any insolvency or liquidation proceedings or from any law or regulation

(a) If the Security Trustee determines that a payment by the Pledgor in respect of the Secured Obligations or any discharge by a Secured Party (whether in respect of the Secured Obligations or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event

- (i) the liability of the Pledgor shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
- (ii) the Security Trustee and/or each Secured Party shall be entitled to recover the value or amount of that security or payment from the Pledgor, as if the payment, discharge, avoidance or reduction had not occurred

### 6 Representations and Warranties

The Pledgor warranted and represented and undertook with the Security Trustee and the Secured Parties that

- (a) it has not, save as otherwise provided in the Facilities Agreement, granted or created any other security, charge or encumbrance, over or any option, right of pre-emption warrant or other right to subscribe for, purchase or otherwise acquire the Pledged Assets or any interest therein, or agreed, conditionally or unconditionally, to do so,
- (b) neither the Pledgor nor the Company has issued, granted or entered into any agreements with regard to options, warrants or other rights of any kind representing a right to acquire, or an obligation to issue Shares or other equity interests in the Company

### 7 Covenants of the Pledgor

The Pledgor undertook to the Secured Parties and the Security Trustee that it shall in each case unless permitted under the Finance Documents

- (a) not grant or create any option, right of pre-emption, warrant or other right to subscribe for, purchase or otherwise acquire, the Pledged Assets or any interest therein or agree, conditionally or unconditionally, to do so,
- (b) not create or permit to subsist any security over the Pledged Assets, other than the security created under the Agreement,

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Short particulars

(b) not take or omit to take any action which would prejudice the security constituted pursuant to the Agreement or materially impair the value of the Pledged Assets and shall, at its own cost, promptly take all action which is at any time necessary or which the Security Trustee may request (acting reasonably), to protect the value of the interests of the Secured Parties and/or the Security Trustee in the Pledged Assets,

(c) not in any way dispose of the Pledged Assets, and/or

(d) not vary or abrogate any of the rights attached to the Pledged Assets or take or omit to take any action which would have that result

### 8 Delegation

Each of the Security Trustee and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under the Agreement upon any terms (including power to sub-delegate) which it may think fit. Neither the Security Trustee nor any Receiver shall be in any way liable or responsible to the Pledgor or any other person for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

### 9 Further Assurance

The Pledgor shall, from time to time, do and perform such other and further acts and execute and deliver any and all other further instruments as may be required by law or reasonably requested by the Security Trustee in order to maintain and protect the respective rights and remedies of the Secured Parties and/or the Security Trustee under the Agreement and to carry out and effect the intent and purposes of the Agreement.

### 10 Power of Attorney

(a) Upon occurrence of, prior to the Senior Discharge Date, an Event of Default, or, following the Senior Discharge Date, an event of default howsoever described under any Multi-option Facility Document and as long as it is continuing, the Pledgor (to the fullest extent permitted by applicable law) irrevocably appointed the Security Trustee as its attorney, with full power of substitution, to do any and all acts which the Pledgor is obliged by the Agreement to do or, prior to the Senior Discharge Date, if no Event of Default is continuing, or, following the Senior Discharge Date, if no event of default howsoever described under any Multi-option Facility Document is continuing, which in the opinion of the Security Trustee the Pledgor has failed to do, and for the purpose of carrying out the purposes of the Agreement and to take any action and execute any instruments which the Security Trustee may deem reasonably necessary or advisable to accomplish the purposes of the Agreement. The power of attorney granted pursuant to the Agreement and all authority conferred are granted and conferred solely to protect the interest of the Secured Parties in the Pledged Assets and shall not impose any duty upon the Security Trustee to exercise any power. This appointment may not be revoked by the Pledgor until all Secured Obligations have been discharged in full.

(b) The Pledgor ratified and confirmed and agreed to ratify and confirm whatever any such attorney as is mentioned in Clause 16(a) of the Agreement shall do or purport to do in the exercise or purported exercise of all or any of the powers and authorities referred to in Clause 16(a) of

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the Agreement

- (c) The power of attorney mentioned in Clause 16(a) of the Agreement is separate to the power of attorney mentioned in Clause 5(a) of the Agreement and set out in Appendix 5(e) of the Agreement

#### 11 Assignment and Amendment

The Security Trustee and/or the Secured Parties may assign and transfer their rights under the Agreement, without the consent of the Pledgor, to such persons as they are permitted to assign and transfer their rights under the Facilities Agreement in the manner provided therein and the Pledgor shall enter into such documentation as the Security Trustee may require in connection therewith. The Pledgor may not assign or transfer its rights or obligations under the Agreement without the Security Trustee's prior written consent

#### NOTE

In this form

"**Agent**" means the Royal Bank of Scotland PLC,

"**Charged Property**" means all of the assets of the Obligors (as defined in the Facilities Agreement) which from time to time are, or are expressed to be, the subject of the Transaction Security (as defined in the Facilities Agreement),

"**Company**" means Game Stores Group Sweden AB, a company organised under the laws of Sweden with registered number 556560-6901,

"**Delegate**" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee,

"**Event of Default**" means any event or circumstance specified as such in clause 26 (*Events of Default*) of the Facilities Agreement,

"**Facilities Agreement**" a senior sterling term and multicurrency revolving facilities agreement dated 16 February 2011, by and between inter alia The Game Group PLC as the Company, the Original Borrowers, the Original Guarantors, The Royal Bank of Scotland plc as Bookrunner and Barclays Bank plc, Caixa d'Estalvis I Pensions de Barcelona, HSBC Bank plc and The Royal Bank of Scotland plc as Mandated Lead Arrangers (together, the "**Arrangers**"), the Original Lenders and The Royal Bank of Scotland plc as Agent and Security Trustee, in their respective capacities thereunder, (as amended, novated, supplemented, re-enacted and/or restated from time to time),

"**Finance Document**" means the Facilities Agreement, any Accession Letter, any Ancillary Document, the Intercreditor Agreement, any Compliance Certificate, any Fee Letter, the Hedging Letter any Hedging Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request (each as defined in the Facilities Agreement) and any other document designated as a "Finance Document" by the Agent and the Pledgor provided that where the term "Finance Document" is used in, and construed for the purposes of, the Facilities Agreement or the Intercreditor Agreement, a Hedging Agreement shall be a Finance Document only for the purposes of

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- (a) The definition of "Material Adverse Effect",
- (b) paragraph (a) of the definition of "Permitted Transaction",
- (c) the definition of "Transaction Security Document",
- (d) Clause 12(a)(v) of the Facilities Agreement,
- (e) Clause 21 (Guarantee and indemnity) of the Facilities Agreement, and
- (f) Clause 26 (*Events of Default*) (other than Clause 26 19 (*Rights on a default*) of the Facilities Agreement,

**"Group"** means the Pledgor and each of its Subsidiaries (as defined in the Facilities Agreement) from time to time,

**"Intercreditor Agreement"** means the intercreditor agreement entered into on 1 March 2011 and made between (1) The Royal Bank of Scotland plc (as Agent), (2) the financial institutions named therein (as Senior Lenders), (3) Barclays Bank PLC, Caixa d'Estalvis i Pensions de Barcelona, HSBC Bank plc and The Royal Bank of Scotland plc (as Arrangers), (4) the financial institutions named therein (as Hedge Counterparties), (5) National Westminster Bank plc (as Multi-option Facility Lender), (6) the Company, (7) the companies named therein (as Intra-Group Debtors and Intra-Group Creditors) and (9) The Royal Bank of Scotland plc as Security Trustee,

**"Multi-option Facility"** means the multi-option facility in an aggregate amount of up to £5,000,000 to be made available by National Westminster Bank plc to certain members of the Group as may be amended, restated, novated, supplemented or replaced from time to time, and pursuant to which the Existing Bonds (as defined in the Senior Facilities Agreement) will be deemed to have been issued,

**"Multi-option Facility Documents"** means the Multi-option Facility Letter and the Multi-option Facility Guarantee,

**"Multi-option Facility Guarantee"** means any guarantee entered into by certain members of the Group in favour of the Multi-option Facility Lender guaranteeing the obligations arising under the Multi-option Facility Letter,

**"Multi-option Facility Lender"** means National Westminster Bank plc,

**"Multi-option Facility Letter"** means the letter to be entered into the Multi-option Facility Lender and certain members of the Group evidencing the terms of the Multi-option Facility,

**"Pledged Assets"** means the Shares and all present and future Related Rights and any proceeds from the realisation or application of the Pledged Assets,

**"Receiver"** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property,

**"Related Rights"** means any and all rights which derive from the Shares including, but not limited to, any rights to receive dividends, rights to bonus shares, newly issued shares or convertible debentures, or options or warrants or any other right granted to any holder of the Shares or any third party,

**"Secured Parties"** means the Security Trustee, the Agent, each Lender, each Hedge Counterparty,

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each Arranger and each Ancillary Lender (including any Affiliate of a Lender which is an Ancillary Lender) (each as defined in the Facilities Agreement) from time to time party to the Agreement, the Multi-option Facility Lender (as defined in the Facilities Agreement) and each Receiver and each Delegate,

**"Senior Discharge Date"** means the first date on which all Senior Liabilities (as defined in the Intercreditor Agreement) have been fully and finally discharged to the satisfaction of the Agent (in the case of the Senior lender Liabilities (as defined in the Intercreditor Agreement)) and each Hedge Counterparty (as defined in the Intercreditor Agreement) (in the case of its Hedging Liabilities (as defined in the Intercreditor Agreement)), whether or not as the result of an enforcement, and the Senior Lenders and the Hedge Counterparties (each as defined in the Intercreditor Agreement) are under no further obligation to provide financial accommodation to any of the Debtors (as defined in the Intercreditor Agreement) under the Debt Documents (as defined in the Intercreditor Agreement),

**"Share Certificate"** means the share certificate(s) (Sw aktibrev) evidencing and representing the Shares,

**"Shares"** means all shares issued by the Company at 1 March 2011 as evidenced by the Share Certificate(s) being 50,000 shares and all other shares or other securities issued by the Company from time to time and as at 1 March 2011 or in the future owned by the Pledgor