In accordance with Section 872(1)(a) of the Companies Act 2006

MG02

Statement of satisfaction in full or in part of mortgage or charge

Companies House — for the record

✓ **What this form is for**
You may use this form to register a statement of satisfaction in full or in part of a mortgage or charge

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For official use 66

1 Company details

Company number	0 1 0 7 3 0 9 8
Company name in full	Arval UK Ltd

→ **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	0 8 0 8 2 0 0 0
Description ❶	Composite Guarantee and Deed of Charge
Date of registration ❷	2 2 0 8 2 0 0 0

❶ You should give a description of the instrument (if any) creating or evidencing the charge, e g 'Legal charge'

❷ 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	Arval PHH Holdings Ltd
Address	Arval Centre, Windmill Hill,
	Swindon, Wilts
Postcode	S N 5 6 P E
Name	
Address	
Postcode	
Name	
Address	
Postcode	

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

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4 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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

Short particulars

Definitions

In this form MG02 -

"Agreement" means a Lease Agreement or a Service Agreement and "Agreements" means all such Lease Agreements or Service Agreements

"Collection Accounts" means the sterling accounts held by Arval UK Ltd (formerly, PHH Business Solutions Limited) at National Westminster Bank plc, with the account names (i) PHH Receipts No 1 (numbered 01001647, sort code 60-21-40) and (ii) Harpur Group Limited (numbered 24389714, sort code 60-21-40) and "Collection Account" means either of such accounts

"Company" means Arval PHH Holdings Limited

"Concentration Account" means the sterling current account held by PHH Treasury Services Limited at National Westminster Bank plc (numbered 40362264, sort code 60-21-40) in relation to which the Security Trustee has signing authority

"Counterparty" means, in relation to any Agreement, the relevant Originator's contractual counterparty under such Agreement

"Defaulted Receivable" means any Receivable satisfying the eligibility criteria specified in the Facility Agreement (i) which is not paid within 30 days from its original invoice due date or (ii) which is a Receivable which is treated as being written-off in accordance with the provisions of the Facility Agreement

"Equipment" means, in relation to the Lease Agreements, each vehicle (together with any item of equipment attached to or forming part of such vehicle and comprising part of its book value) leased to a Counterparty pursuant thereto

5 Satisfaction of the debt

I confirm that the debt for which the charge described above was given has been paid or satisfied ❶

☑ In full
☐ In part

❶ Please tick one box only

6 Signature

Please sign the form here

Signature

Signature

X X

COMPANY SECRETARY

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

In accordance with Section 872(1)(a) of the Companies Act 2006

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Please give the short particulars of the property mortgaged or charged

Short particulars

"Facility" means the sterling loan facility granted to the Company in the Facility Agreement

"Facility Agreement" means the asset backed facility agreement dated 8 August 2000 between the Company, the Funding Agent, the Lenders and the Security Trustee, among others

"Finance Documents" means the Facility Agreement, the Deed of Charge, the Originator Documents, the Scottish Declaration of Trust, the Supplemental Deed of Charge any Supplemental Scottish Declaration of Trust, the Deed of Non-Consolidation, the Powers of Attorney, the Fees Letters, any mandates relating to the Collection Accounts or the Accrued Facility Payments Account and any document supplemental thereto or executed in connection therewith or pursuant thereto (each as defined in the Facility Agreement)

"Funding Agent" means the entity known as at 8 August 2000 as The Chase Manhattan Bank, a banking corporation incorporated under the laws of the State of New York whose principal place of business in England and Wales is at 125 London Wall, London, EC2Y 5AJ in its capacity as agent for the Lenders

"Funding Date" means the date on which the Facility is drawn

"Hedging Contracts" means any contract entered into by PHH Treasury Services Limited or any Originator to hedge its exposure to interest rate or currency fluctuation

"Lease Agreement" means an agreement (including a hire purchase agreement) entered into by an Originator which provides for the hire or lease of passenger and/or commercial vehicles (together, where relevant, with any item of equipment attached to or forming part of such vehicle) and requires payments to be made by the Counterparty and "Lease Agreements" means all such agreements

"Lenders" means the Conduit Lenders and the APA Banks (each as defined in the Facility Agreement)

"Money Market Deposit Account" means an interest bearing money market deposit account which is held by PHH Treasury Services Limited at National Westminster Bank plc which is subject to a fixed charge in favour of the Company pursuant to the Composite Guarantee and Deed of Charge

"Non-Assignable Agreement" means any Agreement, or any other agreement or document which any of PHH Treasury Services Limited or any Originator is, or may at any time be, expressed to have the benefit of, or to have any rights under or to have any other interest in, that by its terms prohibits PHH Treasury Services Limited or the relevant Originator from assigning any or all of its rights and benefits thereunder, or that permits such assignment only with the consent of the other party or parties thereto and such consent to the assignment contained in the Composite Guarantee and Deed of Charge has not been obtained by PHH Treasury Services or the relevant Originator

"Originators" means each of Arval UK Limited (formerly, PHH Business Solutions Limited), PHH Truck Management Services Limited, PHH Leasing (No 9) Limited and Allstar Business Solutions Limited (formerly Overdrive Business Solutions Limited)

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Short particulars

"Promissory Note" means the promissory note issued or to be issued by PHH Treasury Services Limited in favour of the Company in relation to the loan, in an amount of the equivalent in sterling of $800,000,000 made or to be made by the Company to PHH Treasury Services Limited on the Funding Date

"Receivables" means, at any time, all rights to payments which have been invoiced and which are payable by the relevant Counterparty under any Agreement whether such payment is at such time overdue, then due or falls due thereafter

"Scheduled Payments" means, in respect of an Agreement, the full amount of each payment (including value added tax and other taxes) that the Counterparty thereunder is scheduled to make on the payment date specified in such Agreement, including the initial payment, if any, made by the Counterparty at the time of entering into such Agreement, but excluding all payments (including value added tax and other taxes) that are scheduled to be made by the Counterparty on or after the date on which any Receivable constituting part of such payments becomes a Defaulted Receivable

"Scottish Assets" means any Agreements, and the related Receivables and Equipment, located in or governed by the laws of Scotland

"Secured Liability" means, at any time, all monies and liabilities whatsoever which are due, owing, or payable by PHH Treasury Services Limited under the Promissory Note or by PHH Treasury Services Limited or any Originator under the Composite Guarantee and Deed of Charge to the Company, and "Secured Liabilities" means, at any time, each and every such Secured Liability at such time

"Security Trustee" means J P Morgan Trustee and Depository Company Limited (formerly, Chase Manhattan Trustees Limited)

"Service Agreement" means an agreement entered into by an Originator which provides for the provision of any or all of fuel card, purchasing cards, polling services, maintenance or accident management services and requires payments to be made by the Counterparty and "Service Agreements" means all such agreements

"VAT Element" means, in relation to any payment received by any person in consideration of a taxable supply made by that person, that part of such payment equal to X / (X + 100) x P where X is the percentage rate of value added tax applicable to the supply in question and P is the amount of the payment so received

"Working Capital Amount" means the sterling account number 40362272 held by Arval UK Limited (formerly PHH Business Solutions Limited) at National Westminster Bank plc, sort code 60-21-40

Short Particulars

1 As continuing first fixed security for the payment or discharge of the Secured Liabilities but subject always to Clause 7 of the Composite Guarantee and Deed of Charge and the subsisting rights of the Counterparties, the Chargor has assigned to the Company with full title guarantee (and, in respect of Scottish Assets and the Receivables relating thereto, with absolute warrandice)

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4 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

1 1 Agreements and Receivables – all its respective right, title, interest, and benefit, present and future, in and to

(a) all present and future Agreements other than any present or future Non- Assignable Agreements (if any),

(b) all present and future Receivables (including the VAT Element of all present and future Scheduled Payments) arising under such Agreements, and

(c) all present and future Hedging Contracts,

including all rights to receive payment of all moneys and income which may become payable to it thereunder, and all payments received by it thereunder, and all proceeds therefrom, and all rights to serve notices or make demands thereunder, or take such steps as are required to cause payments to become due and payable thereunder, and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof, and

1 2 Contractual Rights – all of its respective right, title, interest, and benefit, present and future, in and to each of the Finance Documents (other than the Composite Guarantee and Deed of Charge or any deed executed pursuant thereto) and any other agreement or document (other than any Agreements which are otherwise assigned or charged under Clause 4 of the Composite Guarantee and Deed of Charge) which it is, or may at any time be, expressed to have the benefit of or to have any rights under or to have other interest in unless otherwise assigned, charged, or secured under Clause 4 of the Composite Guarantee and Deed of Charge (including all rights to receive payment of all moneys and income which may become payable to it thereunder, and all payments received by it thereunder, and all proceeds therefrom, and all rights to serve notices or make demands thereunder, or take such steps as are required to cause payments to become due and payable thereunder, and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof)

2 As additional continuing first fixed security for the payment or discharge of the Secured Liabilities, but subject always to Clause 7 of the Composite Guarantee and Deed of Charge and the subsisting rights of the Counterparties or other parties to the Non-Assignable Agreements, the Chargor has charged in favour of the Company with full title guarantee

2 1 Non-Assignable Agreements and Receivables – all its respective right, title, interest, and benefit, present and future, in and to

(a) all present and future Non-Assignable Agreements, and

(b) all present and future Receivables (and the VAT Element of all present and future Scheduled Payments) arising under such Non-Assignable Agreements,

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Please give the short particulars of the property mortgaged or charged

Short particulars

including all rights to receive payment of all moneys and income which may become payable to it thereunder, and all payments received by it thereunder and all proceeds therefrom, and all rights to serve notices or make demands thereunder, or take such steps as are required to cause payments to become due and payable thereunder, and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof

3 As additional continuing security for the payment or discharge of the Secured Liabilities, but subject always to Clause 7 of the Composite Guarantee and Deed of Charge and the subsisting rights of the Counterparties, the Chargor has charged in favour of and has pledged to the Company with full title guarantee (and, in respect of Scottish Assets and the Receivables relating thereto, with absolute warrandice)

3 1 Equipment – by way of first fixed charge and pledges in security, all its respective right, title, interest, and benefit, present and future, in and to all present and future Equipment,

3 2 Proceeds of Equipment – by way of first fixed charge and pledges in security, all its respective right, title, interest, and benefit, present and future, in and to all proceeds of sale or other disposition of all present and future Equipment,

3 3 Account Monies – by way of first fixed charge, all its respective right, title, interest, and benefit, present and future, in respect of all sums of money which may at the date of the Composite Guarantee and Deed of Charge or thereafter from time to time stand to the credit of the Collection Accounts, the Concentration Account and any Money Market Deposit Account, together with all interest accruing from time to time thereon and the debts represented thereby, and all of its respective right, title, interest, and benefit, present and future, therein, and

3 4 Floating charge – by way of first floating charge, all its respective present and future assets and undertaking (including the Working Capital Account and any other bank or other accounts in which the Chargor may at any time have or acquire any right, title, interest, or benefit, together with all interest accruing from time to time thereon and the debts represented thereby, and all of its respective right, title, interest, and benefit, present and future, in such bank or other accounts), except those assets validly and effectively charged under the laws of England and Wales or Northern Ireland by way of fixed security by Clause 4 of the Composite Guarantee and Deed of Charge in favour of the Company as security for the Secured Liabilities (but excepting from the foregoing exclusion all property, assets, rights, and interests situation in or governed by the laws of Scotland, all of which property, assets, rights, and interests are charged by the floating charge created under the Composite Guarantee and Deed of Charge)

4 The Composite Guarantee and Deed of Charge contains covenants for future assurance

5 The Composite Guarantee and Deed of Charge contains a negative pledge

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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 Julian Brand

Company name Arval UK Ltd

Address Arval Centre

Windmill Hill

Post town Swindon

County/Region Wilts

Postcode S N 5 6 P S

Country United Kingdom

DX

Telephone 01793 884706

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have completed the charge details in Section 2
- ☐ You have the completed the name and address of the chargee, or trustee for the debenture holders
- ☐ You have completed the short particulars of the property mortgaged or charged
- ☐ You have confirmed whether the charge is to be satisfied in full or in part
- ☐ 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
or email 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