

MG01

Particulars of a mortgage or charge



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LASERFORM

040979/65

A fee is payable with this form
We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☐ **What this form is NOT for**
You cannot use this form to register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s

WEDNESDAY



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A14

01/06/2011

37

COMPANIES HOUSE

1

Company details

Company number 0 1 2 1 1 6 7 3

Company name in full Lockton Companies International Limited

(the "Company")



For official use

Filing in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation d2 d0 m0 m5 y2 y0 y1 y1

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description Debenture made between (1) Lockton Companies International Limited and
(2) Lloyds TSB Bank plc as Security Agent dated 20 May 2011 (the
"Debenture")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

The aggregate amount from time to time outstanding
of all monies, obligations and liabilities (whether
actual or contingent and whether owed jointly or
severally or alone or in any other capacity
whatsoever) due, owing or incurred by any of the
Obligors to the Security Agent and/or the other
Secured Parties (or any of them) under or pursuant
to any Finance Document, together with all interest
on such liabilities and all costs, charges and
expenses due, owing or incurred under or in
connection with any Finance Document

("Secured Obligations")

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

MG01

Particulars of a mortgage or charge

5

Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

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

Name

Lloyds TSB Bank plc (the "Security Agent")

Address

3rd Floor, City Place, Beehive Ring Road

Gatwick

Postcode

R H 6 0 P A

Name

Address

Postcode

6

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

PLEASE SEE CONTINUATION PAGES 1 - 11

MG01

Particulars of a mortgage or charge

7

Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount Nil

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9

Signature

Please sign the form here

Signature

Signature

X Stevens & Bolton LLP X

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

MG01

Particulars of a mortgage or charge



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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Mary Hatt

Company name Stevens & Bolton LLP

Address

Post town

County/Region

Postcode G U 1 4 Y D

Country

DX 2423 Guildford 1

Telephone 01483302264



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



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 included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'.



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

MG01 - continuation page

Particulars of a mortgage or charge

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>CONTINUATION PAGE 1</p> <p><u>DEFINITIONS USED</u></p> <p>"Blocked Account" means any account designated as such under the partnership agreement of Lockton Companies LLP and any deeds of accession related to such partnership agreement</p> <p>"Charged Assets" means the property, undertaking and assets of the Company mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by way of security to the Security Agent now or hereafter under or pursuant to the Debenture</p> <p>"Commitments" means a Term Facility Commitment or Revolving Facility Commitment</p> <p>"Encumbrance" means</p> <ul style="list-style-type: none"> (i) a mortgage, charge, pledge, lien, assignment by way of security or other encumbrance securing any obligation of any person, or any other agreement or arrangement having a similar effect, (ii) any arrangement under which money held in a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect discharge of any sum owed or payable to any person, (iii) an arrangement whereby the Company sells, transfers or disposes of any of its receivables pursuant to invoice discounting, factoring or other financing arrangements; or (iv) any other type of preferential arrangement (including any title transfer and retention arrangement) having a similar effect <p>"Event of Default" means any event or circumstance specified as such in clause 26 (Events of Default) of the Facilities Agreement and each Pension Enforcement Event</p> <p>"Facilities Agreement" means the multicurrency term and revolving facilities agreement dated 28 April 2011 and made between, amongst others, (1) Lockton Companies LLP as Principal Borrower, (2) Lockton Companies LLP as Original Borrower (3) the companies listed in part 1 of schedule 1 to it as Original Guarantors, (4) Lloyds TSB Bank PLC as Arranger, (5) Lloyds TSB Bank PLC as Original Lender, (6) Lloyds TSB Bank PLC as Agent, and (7) Lloyds TSB Bank PLC as Security Agent, pursuant to which the Original Lender agreed to make certain facilities available to Lockton Companies LLP</p> <p>"Finance Document" means the Senior Finance Documents and the Pension Documents</p> <p>CONTINUED ON CONTINUATION PAGE 2</p>	

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
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Short particulars	<p>CONTINUATION PAGE 2</p> <p>"Finance Party" means the Agent, the Arranger, the Security Agent, a Lender, a Hedge Counterparty or any Ancillary Lender (as each such term is defined in the Facilities Agreement), provided that where the term "Finance Party" is used in, and construed for the purposes of, the Facilities Agreement or the Intercreditor Agreement, a Hedge Counterparty shall be a Finance Party only for the purposes of:</p> <ul style="list-style-type: none"> (a) the definition of "Secured Parties" in the Facilities Agreement, (b) paragraph (a) (1) of Clause 1.2 (Construction) of the Facilities Agreement, (c) paragraph (c) of the definition of Material Adverse Effect in the Facilities Agreement, (d) Clause 21 (Guarantee and Indemnity) of the Facilities Agreement; and (e) Clause 31 (Conduct of business by the Finance Parties) of the Facilities Agreement <p>"Guarantee Agreement" means the agreement dated on or about 20 May 2011 in favour of The Trustee of the Nelson Hurst Group Pension Scheme 4 and granted by Lockton Companies LLP and Lockton Companies International Limited as guarantors in respect of certain obligations of LIGS Limited as employer</p> <p>"Hedge Counterparty" means any person which executes and delivers to the Security Agent an accession deed under the Intercreditor Agreement and becomes a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the terms of clause 7 6 (Identity of Hedge Counterparty) of the Intercreditor Agreement</p> <p>"Insolvency Event" means any Event of Default specified in clauses 26 6 (Insolvency) to 26.7 (Insolvency Proceedings) (inclusive) of the Facilities Agreement</p> <p>"Intercreditor Agreement" means the intercreditor agreement dated 20 May 2011 and made between (1) Lloyds TSB Bank plc as Senior Agent; (2) Lloyds TSB Bank plc as Security Agent; (3) Lloyds TSB Bank plc as Original Senior Lender; (4) Lloyds TSB Bank plc as Original Ancillary Lender, (5) The Trustee of the Nelson Hurst Group Pension Scheme 4 as junior creditor, (6) Lockton Companies LLP as Principal Borrower; (7) Lockton SPV Limited as preferred creditor, and (8) the companies listed in parts 1 to 3 of schedule 1 to it as Original Obligors, Intra-Group Creditors, and Intra-Group Debtors</p> <p>CONTINUED ON CONTINUATION PAGE 3</p>	

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>CONTINUATION PAGE 3</p> <p>"Legal Reservations" means:</p> <p>(a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors;</p> <p>(b) the time barring of claims under the Limitation Acts, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of UK stamp duty may be void and defences of set-off or counterclaim,</p> <p>(c) similar principles, rights and defences under the laws of any relevant jurisdiction, and</p> <p>(d) any other matters which are set out as qualifications or reservations as to matters of law of general application in any legal opinion delivered under clause 29 (Changes to the Obligors) of the Facilities Agreement</p> <p>"Majority Lenders" means:</p> <p>(a) (for the purposes of paragraph (a) of Clause 39 2 (Required consents) of the Facilities Agreement in the context of a waiver in relation to a proposed utilisation of the Revolving Facility of the condition in Clause 4 2 (Further conditions precedent) of the Facilities Agreement), a lender or lenders whose Revolving Facility Commitments aggregate more than 662/3 per cent of the Total Revolving Facility Commitments, and</p> <p>(b) (in any other case), a lender or lenders whose Commitments aggregate more than 662/3 per cent. of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than 662/3 per cent of the Total Commitments immediately prior to that reduction)</p> <p>"Material Adverse Effect" means in the reasonable opinion of the Majority Lenders a material adverse effect on</p> <p>(a) the business, operations, property or condition (financial or otherwise) of the Obligors (taken as a whole), or</p> <p>(b) the ability of an Obligor to perform its payment obligations under any of the Finance Documents or its obligations under Clause 24.2 (Financial Condition) of the Facilities Agreement, or</p> <p>(c) subject to the Legal Reservations existing at the date of the Facilities Agreement, the validity or enforceability of, or the effectiveness or ranking of any security granted or purporting to be granted pursuant to any of, the Finance Documents or the rights or remedies of any finance party under any of the Finance Documents</p> <p>"Obligors" means (i) Lockton Companies LLP (registered number OC353198) (ii) Lockton Companies International Limited (registered number 01211673) (iii) LIGS Limited (registered number 00182469) and (iv) Lockton UK Limited (registered number 00466551) and any new obligor designated an Obligor under the Intercreditor Agreement (each an Obligor)</p> <p>CONTINUED ON CONTINUATION PAGE 4</p>	

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
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Short particulars	<p>CONTINUATION PAGE 4</p> <p>"Pension Documents" means</p> <ul style="list-style-type: none"> (a) the trust deed of the Scheme and the rules annexed thereto, as amended from time to time; (b) the Scheme's schedule of contributions and recovery plan pursuant to Sections 226 and 227 of the Pensions Act 2004, (c) the Guarantee Agreement, (d) the Intercreditor Agreement; (e) the share charge dated 20 May 2011 and entered into by Lockton International Limited granting security over the shares in LIGS Limited and Lockton UK Limited in favour of the Security Agent; (f) each of the debentures dated 20 May 2011 and entered into by Lockton Companies LLP, Lockton Companies International Limited, LIGS Limited and Lockton UK Limited respectively in favour of the Security Agent, and (g) any agreement pursuant to which The Trustee of the Nelson Hurst Group Pension Scheme 4 and any Obligor are a party with respect to the Scheme; <p>"Pension Enforcement Event" means</p> <ul style="list-style-type: none"> (a) any event of default howsoever described under the Pension Documents, subject to any applicable grace period, (b) any Insolvency Event; (c) any non-payment of any amount in respect of the Pension Liabilities when due at the place and in the currency expressed to be payable, subject to any applicable grace period, unless failure is caused by an administrative or technical error and payment is made within five business days of its due date; or (d) any demand by The Trustee of the Nelson Hurst Group Pension Scheme 4 of the payment or discharge of all or part of the Pension Liabilities in accordance with the relevant Pension Documents, <p>"Pension Liabilities" means the aggregate amount from time to time outstanding of all monies, obligations and liabilities (whether actual or contingent) due, owing or incurred by any Obligor to the Scheme under the Pensions Documents, including the scheduled payments referred to in clause 8.1 (Permitted payments) of the Intercreditor Agreement together with all interest thereon and all costs, charges and expenses due, owing or incurred under or in connection with any Pension Document</p> <p>"Permitted Encumbrance" means</p> <ul style="list-style-type: none"> (i) any "Permitted Security" as defined in the Facilities Agreement; or (ii) any Encumbrance granted with the prior written approval of the Security Agent <p>CONTINUED ON CONTINUATION PAGE 5</p>

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
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Short particulars	<p>CONTINUATION PAGE 5</p> <p>"Real Property" means all registered or unregistered estates and interests in freehold and leasehold properties now or in the future owned by the Company or in which the Company has an interest from time to time (including but not limited to the registered and unregistered properties specified in schedule 1 to the Debenture, if any) together with all buildings, fixtures and fixed plant and machinery thereon, all easements, rights and agreements in respect thereof and the benefit of all covenants in respect thereof</p> <p>"Receivables" means all actual or contingent book debts and other debts, receivables, rentals, royalties, fees, VAT, monetary claims and other amounts now and in the future due or owing to the Company, together with the benefit of all claims, rights, guarantees, security and remedies relating thereto and all proceeds of any of the foregoing</p> <p>"Receiver" means a receiver or administrative receiver or receiver and manager (which expression shall include any substituted receiver(s) and manager(s)) of all or any part of the Charged Assets and/or the income of the Charged Assets appointed under the Debenture</p> <p>"Revolving Facility" means the revolving credit facility made available under the Facilities Agreement as described in paragraph (a) (11) of Clause 2.1 (The Facilities) of that agreement</p> <p>"Revolving Facility Commitments" means</p> <p>(a) in relation to Lloyds TSB Bank plc, the amount in sterling set opposite its name under the heading "Revolving Facility Commitment" in Part II or Part III of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Revolving Facility Commitment under the Facilities Agreement or assumed by it in accordance with Clause 2.2 (Increase) of the Facilities Agreement; and</p> <p>(b) in relation to any other lender, the amount in sterling of any Revolving Facility Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.2 (Increase) of the Facilities Agreement</p> <p>"Scheme" means the Nelson Hurst Pension Scheme 4</p> <p>"Senior Creditor" means each Finance Party as that term is defined in the Facilities Agreement, including for this purpose the Hedge Counterparties</p> <p>"Senior Finance Document" means each document which is designated a Finance Document under the Facilities Agreement</p> <p>"Secured Parties" means Lockton SPV Limited, each Senior Creditor, The Trustee of the Nelson Hurst Group Pension Scheme 4 and any Receiver or delegate under the Security Documents</p> <p>CONTINUED ON CONTINUATION PAGE 6</p>

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
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Short particulars	<p>CONTINUATION PAGE 6</p> <p>"SPV Shares" means any shares owned by the Company in Lockton SPV Limited (company number 07621467)</p> <p>"Term Facility Commitments" means</p> <p>(a) in relation to Lloyds TSB Bank plc, the amount in sterling set opposite its name under the heading "Term Facility Commitment" in Part II or Part III of Schedule 1 (The Original Parties) of the Facilities Agreement and the amount of any other Term Facility Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.2 (Increase) of the Facilities Agreement, and</p> <p>(b) in relation to any other lender, the amount in sterling of any Term Facility Commitment transferred to it under the Facilities Agreement or assumed by it in accordance with Clause 2.2 (Increase) of the Facilities Agreement</p> <p>"Total Commitments" means the aggregate of the Total Term Facility Commitments and the Total Revolving Facility Commitments, being £20,000,000 at the date of the Facilities Agreement, subject to any increase in accordance with Clause 2.2 (Increase) of the Facilities Agreement</p> <p>"Total Revolving Facility Commitments" means the aggregate of the Revolving Facility Commitments, being £10,000,000 at the date of the Facilities Agreement, subject to any increase in accordance with Clause 2.2 (Increase) of the Facilities Agreement.</p> <p>"Total Term Facility Commitments" means the aggregate of the Term Facility Commitments, being £10,000,000 at the date of the Facilities Agreement, subject to any increase in accordance with Clause 2.2 (Increase) of the Facilities Agreement</p> <p>"Trust Accounts" means any trust accounts or escrow accounts operated from time to time in connection with monies not beneficially owned by the Company and either (i) held for the benefit of clients; (ii) which contain only the proceeds of insurance policies payable to a third party; or (iii) which contain only sums provided to fund a buyout of the liabilities under the Scheme</p> <p>CONTINUED ON CONTINUATION PAGE 7</p>	

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
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Short particulars	<p>CONTINUATION PAGE 7</p> <p>1 GRANT OF SECURITY</p> <p>1.1 <u>Legal mortgage</u></p> <p>The Company charged to the Security Agent by way of first legal mortgage all Real Property in which the Company held an interest (including any described in Schedule 1 to the Debenture being none at the date of the Debenture).</p> <p>1 2 <u>Fixed charges</u></p> <p>The Company charged to the Security Agent by way of first fixed charge the following assets (wherever located) now or in the future vested in or belonging to the Company or in which it from time to time has an interest:</p> <p>1 2 1 all other Real Property not effectively mortgaged or charged by clause 1.1 above, together with all licences to enter upon or use such land and the proceeds of sale of all Real Property;</p> <p>1 2.2 all plant, machinery, fixtures, fittings, furniture computers, vehicles, office equipment and other equipment not effectively mortgaged or charged by clauses 1 1 or 1 2 1, and all rights, title and interest under any agreements, licences and warranties relating to any of the foregoing, including in respect of their purchase, lease, hire purchase or maintenance;</p> <p>1 2 3 all the goodwill and uncalled capital of the Company,</p> <p>1 2 4 all stocks, shares, loan capital and other securities (including any described in schedule 2 to the Debenture, but excluding the SPV Shares, being none at the date of the Debenture), all dividends, distributions and other income paid or payable upon the foregoing and all rights, money or property accruing or offered at any time in relation to the foregoing,</p> <p>1.2 5 any money standing to the credit of any present or future account of the Company with a bank or financial institution (including any described in schedule 3 to the Debenture being Citibank N.A. accounts numbered 11959891 and 12776995) save and except any money standing to the credit of the Trust Accounts (including the Blocked Account),</p> <p>1.2 6 all intellectual property rights (including any described in schedule 4 to the Debenture being none at the date of the Debenture);</p> <p>1.2.7 any assets expressed to be assigned under clause 1.4 below not effectively assigned under clause 1 4 below, and</p> <p>1.2 8 the benefit of all agreements, licences, consents and authorisations relating to the business and/or assets of the Company not otherwise charged under this clause or assigned under clause 1.4 below.</p> <p>CONTINUED ON CONTINUATION PAGE 8</p>

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
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Short particulars	<p>CONTINUATION PAGE 8</p> <p>1 3 <u>Floating charge</u></p> <p>The Company charged to the Security Agent by way of floating charge, all the present and future undertaking, property, assets and rights of the Company (wherever located) not otherwise effectively mortgaged, charged or assigned pursuant to the Debenture (save and except any money standing to the credit of the Trust Accounts (including the Blocked Account)</p> <p>1 4 <u>Security assignments</u></p> <p>The Company assigned to the Security Agent by way of security all of its present and future right, title and interest in and to the following:</p> <p>1.4 1 all insurance policies held by or in favour of the Company or in which the Company has an interest (including the policies described in schedule 5 to the Debenture being Aviva Insurance Limited policy number 24240070CCI and Lloyds and London and International company markets policy numbers B0808P1005023, B0808P1105024, B0808P1205025, B0808P1305026 and B0808P1405027) and all claims under and proceeds of such insurance policies, and</p> <p>1 4 2 all membership interests in any partnerships, including limited partnerships and limited liability partnerships; and</p> <p>1 4 3 all other Receivables (not effectively assigned under clauses 1 4 1 or 1.4.2 above).</p> <p>2 <u>CONVERSION OF FLOATING CHARGE</u></p> <p>2 1 <u>Conversion by notice</u></p> <p>The Security Agent may at any time by notice in writing to the Company convert the floating charge created in the Debenture into a fixed charge over any Charged Assets specified in the notice if: -</p> <p>2.1 1 an Event of Default has occurred which is continuing, or</p> <p>2.1.2 the Security Agent is of the view that (a) such assets are in danger of being seized, (b) any legal process or execution is being enforced against such assets, (c) such assets are otherwise in jeopardy, or (d) steps have been taken which would, in the opinion of the Security Agent, be likely to lead to the appointment of an administrator or administrative receiver in relation to the Company (or such administrator or administrative receiver has been appointed) or to the winding-up of the Company.</p> <p>By way of further assurance the Company shall promptly following service of such notice upon it, execute and deliver to the Security Agent a fixed charge over those Charged Assets in favour of the Security Agent in such form as the Security Agent shall require. The giving of a notice by the Security Agent pursuant to this clause shall not be construed as a waiver of the right of the Security Agent to serve similar notices in respect of other classes of assets or of any other right of the Security Agent</p> <p>CONTINUED ON CONTINUATION PAGE 9</p>

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
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Short particulars	<p>CONTINUATION PAGE 9</p> <p>2 2 <u>Automatic Conversion</u></p> <p>The floating charge created in the Debenture shall automatically and immediately without notice be converted into a fixed charge:</p> <p>2.2.1 in relation to any Charged Asset which is subject to a floating charge if:</p> <p>(a) the Company creates, or attempts to create, over or in respect of the relevant Charged Asset, an Encumbrance (other than a Permitted Encumbrance) without the prior written consent of the Security Agent or any trust in favour of another person, or</p> <p>(b) any person levies, or attempts to levy, any distress, attachment, execution or other process against any such Charged Asset; and</p> <p>2 2 2 over all of the Charged Assets if</p> <p>(a) a receiver is appointed over all or any of the Charged Assets that are subject to the floating charge; or</p> <p>(b) an administrator is appointed in respect of the Company or the Security Agent receives notice of an intention to appoint such an administrator.</p> <p>2.3 <u>Assets acquired after floating charge conversion</u></p> <p>Any asset acquired by the Company after any conversion into a fixed charge of the floating charge created under the Debenture which, but for such conversion, would be subject to a floating charge, shall be charged to the Security Agent by way of first fixed charge</p> <p>3 COVENANTS</p> <p>3 1 <u>Negative Pledge</u></p> <p>Save and except as permitted by the Facilities Agreement, the Company shall not without the prior written consent of the Security Agent</p> <p>3.1 1 create or permit to subsist any Encumbrance on or over the Charged Assets or any part of them (except for any Permitted Encumbrance),</p> <p>3 1.2 sell, transfer or otherwise dispose of the Charged Assets or any part of them, whether by a single transaction or a series of transactions related or not, except in the ordinary course of its business in the case of Charged Assets which are only subject to a floating charge which has not been converted into a fixed charge, or</p> <p>3.1 3 create or grant any interest in the Charged Assets in favour of a third party.</p> <p>CONTINUED ON CONTINUATION PAGE 10</p>	

MG01 - continuation page
Particulars of a mortgage or charge

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Short particulars	<p>CONTINUATION PAGE 10</p> <p>3 2 <u>Protection of Charged Assets</u></p> <p>The Company shall</p> <p>3 2 1 not without the prior written consent of the Security Agent, do, or permit to be done, any act or thing which would or might depreciate, jeopardise or otherwise prejudice the security held by the Security Agent or materially diminish the value of any of the Charged Assets or the effectiveness of the security created by the Debenture;</p> <p>3 2.2 not without the prior written consent of the Security Agent, enter into any onerous or restrictive obligations affecting the whole or any part of the Charged Assets or create or permit to arise any overriding interest, easement or right in or over the whole or any part of any Real Property; and</p> <p>3 2 3 comply in all respects with all obligations under any law, regulation, order or instrument at any time applicable to the Charged Assets, non-compliance of which has or is reasonably likely to have a Material Adverse Effect.</p> <p>4 REAL PROPERTY</p> <p>The Company shall not grant, or accept a surrender of, any lease or licence of the Real Property, or exercise the statutory powers of leasing (or agreeing to lease), or of accepting (or agreeing to accept) surrenders under sections 99 or 100 of the Law of Property Act 1925 ("LPA"), or part with or share possession or occupation of the Real Property or any part of it, or create any legal or equitable estate or interest in the whole or any part of the Real Property, or vary any lease or tenancy agreement relating to the Real Property or reduce any sum payable thereunder</p> <p>5 FURTHER ASSURANCE</p> <p>5 1 The Company shall, at its own expense, immediately do all acts and execute all documents as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) for</p> <p>5.1.1 creating, perfecting or protecting the security intended to be created by the Debenture;</p> <p>5 1.2 facilitating the realisation of any Charged Asset in accordance with clause 9.1 of the Debenture;</p> <p>5 1.3 facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver in respect of any Charged Asset or under the Debenture,</p> <p>5.1.4 creating and perfecting security in favour of the Security Agent or any other Secured Party over any property or assets of the Company located in any jurisdiction outside England and Wales which are intended to be created by the Debenture.</p> <p>CONTINUED ON CONTINUATION PAGE 11</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>CONTINUATION PAGE 11</p> <p>This includes</p> <ul style="list-style-type: none">(a) the re-execution of the Debenture;(b) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property; and(c) the giving of any notice, order or direction and the making of any filling or registration, for the aforesaid purposes.	



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 1211673
CHARGE NO. 11**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 20 MAY 2011
AND CREATED BY LOCKTON COMPANIES INTERNATIONAL
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE OBLIGORS TO THE SECURITY AGENT AND/OR
THE OTHER SECURED PARTIES (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 25 OF THE COMPANIES ACT 2006 ON THE 1 JUNE 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3 JUNE 2011

Dx



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES