

MG01

Particulars of a mortgage or charge



019123/13

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
company. To do this, please
use form MG01s

THURSDAY



LD5 05/05/2011 104

COMPANIES HOUSE

1 Company details

Company number 01512178

Company name in full Candover Investments plc (the "**Company**")

2 For official use

→ **Filling 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 19/04/2011

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 dated 19 April 2011 between the Company and Wilmington Trust
(London) Limited (the "**Security Trustee**") (the "**Debenture**")

4 Amount secured

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

4.0
Amount secured The "**Secured Obligations**", defined as all money,
obligations or liabilities due, owing or incurred
to any Secured Party by the Company under any
Finance Document at present or in the future,
whether actual or contingent, whether incurred
solely or jointly with any other person and whether
as principal or surety, together with all interest
accruing thereon and all losses incurred by any
Secured Party in connection therewith except for
any money, obligation or liability which, if it
were so included, would be unlawful or prohibited
by any applicable law (including section 678 of the
Companies Act 2006).

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

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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 Wilmington Trust (London) Limited

Address Fifth Floor, 6 Broad Street Place

London

Postcode E C 2 M 7 J H

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

1 CHARGING PROVISION**1.1 Floating Charge**

As continuing security for the payment of the Secured Obligations, the Company charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties, by way of first floating charge, the Charged Property.

1.2 Conversion of Floating Charge

(a) The Security Trustee may, by notice to the Company, convert the floating charge created under the Debenture into a fixed charge with immediate effect as regards those assets specified in the notice, if

(1) a Declared Default has occurred, or

(11) the Security Trustee in good faith considers that any asset charged under the floating charge created under the Debenture is in danger of being seized or sold under any form of distress, attachment, execution or other legal process or is otherwise in jeopardy; or

(111) the Security Trustee reasonably considers that it is necessary in order to protect the priority, value or enforceability of the Security created under the Debenture

Please see continuation pages 1 to 6 to Part 6 of this Form MG01 attached hereto

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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 *Latham & Watkins* 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 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 Hong Cheong Wong

Company name
Latham & Watkins LLP

Address 99 Bishopsgate

Post town

County/Region London

Postcode E C 2 M 3 X F

Country UK

DX

Telephone 020 7710 4685



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

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4

Amount secured

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

Amount secured

(For definitions of capitalised terms used in the above definition and elsewhere throughout this Form MG01, please see continuation pages 4 to 6 to Part 6 of this Form MG01 attached hereto)

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6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(b) The floating charge created under the Debenture will automatically (without notice) and immediately be converted into a fixed charge over all the assets of the Company which were subject to the floating charge created under the Debenture, if</p> <ul style="list-style-type: none"> (i) its members convene a meeting for the purposes of considering any resolution for its winding-up, dissolution, or a compromise, assignment or arrangement with any creditor; (ii) it creates, or purports to create, Security (except as permitted by the Note Purchase Agreement or with the prior consent of the Security Trustee, acting on the instructions of Required Holders) on or over any asset which is subject to the floating charge created under the Debenture; (iii) any third party takes any step with a view to levying distress, attachment, execution or other legal process against any such asset, or (iv) if any other floating charge created by the Company crystallises for any reason. <p>(c) Upon the conversion of any floating charge pursuant to Clause 3.2 (<i>Conversion of Floating Charge</i>) of the Debenture, the Company shall, at its own expense, immediately upon request by the Security Trustee execute a fixed charge or legal assignment over all such assets of the Company in such form as the Security Trustee may require</p> <p>2. FURTHER ASSURANCE</p> <p>2.1 General</p> <ul style="list-style-type: none"> (a) The Company shall promptly (and at its own expense) do all such acts (including payment of all stamp duties or fees) or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions on terms equivalent or similar to those set out in the Debenture) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require) (i) to perfect the security created or intended to be created under or evidenced by the Debenture or for the exercise of any rights, powers and remedies of the Security Trustee, any Receiver or the Secured Parties provided by or pursuant to the Debenture or by law; and/or (ii) to facilitate the realisation of the assets which were, or were intended to be, the subject of the Security 	

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6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p style="text-align: center;">created under the Debenture</p> <p>(b) The Company shall take all such action as is available to it (including making all filings and registrations) as may be reasonably necessary in the opinion of the Security Trustee for the purpose of the creation, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee, any Receiver or the Secured Parties by or pursuant to the Debenture</p> <p>3. UNDERTAKINGS</p> <p>3.1 Negative pledge</p> <p>The Company shall not, except in each case as otherwise not expressly prohibited by the Note Purchase Agreement, or with the prior written consent of the Security Trustee (acting on the instructions of the Required Holders)</p> <p>(a) permit to subsist any Security over any of the Charged Property,</p> <p>(b) sell, transfer or otherwise dispose of any of the Charged Property on terms whereby they are or may be leased to or re-acquired by any other member of the Group,</p> <p>(c) sell, transfer or otherwise dispose of any of the Charged Property on recourse terms,</p> <p>(d) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or</p> <p>(e) enter into any preferential arrangement having a similar effect,</p> <p>in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset</p> <p>4. CONTINUING SECURITY</p> <p>4.1 Continuing Security</p> <p>The security under the Debenture shall be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other act, matter or thing and shall continue in full force and effect until the end of the Security Period</p> <p>4.2 Other Security</p> <p>The security under the Debenture was to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Security Trustee and/or any other Secured Party may now or after the date of</p>

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Short particulars

the Debenture hold for any of the Secured Obligations, and this security may be enforced against the Company without first having recourse to any other rights of the Security Trustee or any other Secured Party.

5. POWER OF ATTORNEY

The Company, by way of security, irrevocably appointed the Security Trustee, each Receiver and any person nominated for the purpose by the Security Trustee or any Receiver (in writing and signed by an officer of the Security Trustee or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and execute any deed, assurance, agreement, instrument, do any act or thing which it is obliged to do under the terms of the Debenture, or which may be required or considered necessary in the exercise of any rights or powers conferred on the Security Trustee or any Receiver under the Debenture or otherwise for any of the purposes of the Debenture, and the Company covenanted with the Security Trustee and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney in its capacity as such

6. SET-OFF

6.1 Set-off rights

Any Secured Party may set off any matured obligation due from the Company under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to the Company, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off

6.2 Different Currencies

A Secured Party may exercise its rights under Clause 18.1 (*Set-off rights*) of the Debenture notwithstanding that the amounts concerned may be expressed in different currencies and each Secured Party is authorised to effect any necessary conversions at a market rate of exchange selected by it.

6.3 Unliquidated Claims

If, at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Security Trustee or any other Secured Party to the Company, the relevant obligation or liability is unliquidated or unascertained, the Secured Party may set-off the amount which, using its reasonable endeavours, it estimates (acting in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.

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Short particulars	<p>DEFINITIONS:</p> <p>Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa, and the following words when used in this Form MG01 (including continuation pages 1 to 6 of this Form MG01 shall have the following meanings:</p> <p>"Affiliate" means, at any time, and with respect to any Person, any other Person that at such time directly or indirectly through one or more intermediaries Controls, or is Controlled by, or is under common Control with, such first Person, and, with respect to the Company, shall include any Person beneficially owning or holding, directly or indirectly, 10% or more of any class of voting or equity interests of the Company or any Subsidiary or any corporation of which the Company and its Subsidiaries beneficially own or hold, in the aggregate, directly or indirectly, 10% or more of any class of voting or equity interests, provided, however that the term "Affiliate" shall not include any fund or Investee Company where control thereof is exercised by a Person, as a fiduciary for others and not only for its own account. As used in this definition, "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise Unless the context otherwise clearly requires, any reference to an "Affiliate" is a reference to an Affiliate of the Company,</p> <p>"Charged Property" means all of the present and future assets, rights and undertakings of the Company excluding the Repayment Accounts and any other assets, rights or property constituting "Charged Property" under and as defined in the Fixed Charge;</p> <p>"Declared Default" means an Event of Default which has resulted in all of the Notes then outstanding having been declared immediately due and payable under Section 12 1(a) or (b) of the Note Purchase Agreement provided that such declaration has not been rescinded pursuant to Section 12 3 of the Note Purchase Agreement;</p> <p>"Event of Default" is as defined in Section 11 (<i>Events of Default</i>) in the Note Purchase Agreement,</p> <p>"Fee Letter" means the fee letter entered into between the Company and the Security Trustee on or about the date of the Security Trust Deed,</p> <p>"Finance Documents" means, collectively, the Security Documents, the Note Purchase Agreement, the Notes, the Fee Letter and any other document designated as a "Finance Document" by the Company and the Security Trustee (acting on the instructions of Required Holders),</p> <p>"Financial Indebtedness" means any indebtedness for or in respect of. (a) moneys borrowed; (b) any amount raised by acceptance under any acceptance credit facility; (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument, (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease, (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis), (f) any amount raised under any other transaction having the commercial effect of a borrowing and entered into with the objective of raising finance; (g) any derivative transaction entered into in connection</p>	

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Please give the short particulars of the property mortgaged or charged

Short particulars

with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); (h) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution, (i) any amount raised by the issue of redeemable shares to the extent that the redemption date falls or is capable of falling on or prior to the final maturity of the Notes; (j) any amount of any liability under an advance or deferred sale or purchase agreement if the primary reason behind the entry into the Note Purchase Agreement is to raise finance, (k) (without double counting) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (j) above,

"Fixed Charge" means the security over account agreement entered into by the Company and the Security Trustee at the time specified in Section 9.12 of the Note Purchase Agreement,

"GAAP" means (i) with respect to financial statements of the Company or its Subsidiaries prior to January 1, 2005, generally accepted accounting principles as in effect from time to time in the United Kingdom, and (ii) with respect to financial statements or financial information of the Company or its Subsidiaries from and after January 1, 2005, IFRS,

"Governmental Authority" means (a) the government of (i) the United Kingdom or other political subdivision thereof, or (ii) any other jurisdiction in which the Company or any Subsidiary conducts all or any part of its business, or which asserts jurisdiction over any properties of the Company or any Subsidiary, or (b) any entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, any such government,

"Investee Company" means a company, trust, partnership, fund or other entity in which the Company (or fund in which the Company has an interest) participates as a shareholder or holder of debt, but excludes any Subsidiary of the Company;

"Note Purchase Agreement" means the note purchase agreement dated October 12, 2007 under which the Company has issued the Notes, as amended by a consent and first amendment to note purchase agreement dated November 30, 2010 (and as may be further amended, modified and supplemented or restated and in effect from time to time),

"Noteholders" means those entities listed in Schedule 2 (Noteholders) of the Security Trust Deed, together with any entity which has subsequently become a holder of Notes, as notified by the Company to the Security Trustee pursuant to Clause 14 3(b) of the Security Trust Deed (and, in each case, excluding any entity which has ceased to be a holder of Notes, as notified by the Company to the Security Trustee pursuant to such Clause 14 3(b) of the Security Trust Deed),

"Notes" means the Series A Notes, the Series B Notes and the Series C Notes;

"Parties" means each of the parties to the Debenture from time to time;

"Person" means an individual, partnership, corporation, limited liability company, association, trust, unincorporated organization, business entity

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Short particulars	<p>or Governmental Authority;</p> <p>"Receiver" means an administrator, a receiver and manager or a receiver of the whole or any part of the Charged Property however appointed under or in connection with the Debenture,</p> <p>"Repayment Accounts" has the meaning provided in the Fixed Charge,</p> <p>"Required Holders" means, at any time, Noteholders holding at least 51% of the aggregate principal amount of the Notes at the time outstanding (exclusive of Notes then owned by the Company or any of its Affiliates);</p> <p>"Secured Parties" means the Security Trustee and each holder of Notes;</p> <p>"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;</p> <p>"Security Documents" means, collectively, the Security Trust Deed, the Debenture, the Fixed Charge and such other documents, agreements or instruments as are designated "Security Documents" by the Company and the Security Trustee (acting on the instructions of Required Holders),</p> <p>"Security Period" means the period beginning on the date of the Debenture and ending on the date upon which the Company confirms to the Security Trustee in writing that all Secured Obligations have been unconditionally and irrevocably paid and discharged in full;</p> <p>"Security Trust Deed" means the security trust deed entered into on or around the date of the Debenture between the Company and the Security Trustee as trustee for itself and each of the Secured Parties (as defined therein);</p> <p>"Series A Notes" means the 7 02% Series A Senior Notes due October 12, 2014,</p> <p>"Series B Notes" means the floating rate Series B Senior Notes due October 12, 2014,</p> <p>"Series C Notes" means the 7.45% Series C Senior Notes due January 11, 2015, and</p> <p>"Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985 Unless the context otherwise clearly requires, any reference to a "Subsidiary" is a reference to a Subsidiary of the Company</p>	



P.

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 1512178
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 19 APRIL 2011
AND CREATED BY CANDOVER INVESTMENTS PLC FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO WILMINGTON TRUST (LONDON) LIMITED 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 5 MAY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10 MAY 2011



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES