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\*insert full name  
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

16

01672070

Name of company

\* Jaguar Cars Limited (the "Company")

Date of creation of the charge

16 July 2009

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

Fixed and Floating Security Document (the "Debenture") dated 16 July 2009  
between the Company and Bank of Baroda (the "Bank")

Amount secured by the mortgage or charge

The "Liabilities", which are defined in the Debenture as meaning all  
present and future moneys, debts and liabilities due, owing or incurred by  
any Obligor (as defined in the attached schedule) to the Bank under or in  
connection with any Finance Document (in each case, whether alone or  
jointly, or jointly and severally, with any other person, whether actually  
or contingently and whether as principal, surety or otherwise).

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

Bank of Baroda  
32-36 City Road, London

Postcode EC1Y 2BD

Presentor's name address and  
reference (if any):  
Penningtons Solicitors LLP  
Abacus House  
33 Gutter Lane  
London  
EC2V 8AR

JSC2/2900429

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

FRIDAY



\*L3IKLBM8\*

LD3

17/07/2009

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COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

(PLEASE SEE ATTACHED CONTINUATION SHEET)

Please do not  
write in  
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Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering

Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date

16 July 2009

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge.  
(See Note 5)

† delete as  
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;  
(a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or  
(b) procuring or agreeing to procure subscriptions, whether absolute or conditional,  
for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

## Schedule to Form 395 for Jaguar Cars Limited

### Name of Company

Jaguar Cars Limited (the "**Company**")

### Company Number

01672070

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

In this Schedule, references to clauses, sections and schedules are to clauses, sections and schedules to, the Debenture unless otherwise specified.

#### 1 Fixed Charges

The Company with full title guarantee and as security for the payment of all Liabilities, charge in favour of Bank of Baroda (the "**Bank**"):

##### 1.1

- (a) by way of first legal mortgage, all the Real Property (described in schedule 2 (*Real Property*) as set out in Note (3)) belonging to it;
- (b) by way of first fixed charge, all its present and future plant and machinery at each Site including the plant and machinery listed in schedule 3 (*Plant and machinery*) (except that mortgaged or charged by paragraph 1.1(a) above);
- (c) by way of first fixed charge, all the equipment listed in schedule 3 (*Plant and machinery*) (except that mortgaged or charged by paragraph 1.1(a) above); and
- (d) by way of first fixed charge, all its present and future Insurances and all related proceeds, claims of any kind, returns of premium and other benefits.

#### 2 Floating Charge

The Company, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Bank by way of first floating charge:

- (a) the Real Property;
- (b) all its present and future plant and machinery at each Site including the plant and machinery listed in schedule 3 (*Plant and machinery*);
- (c) all the equipment listed in schedule 3 (*Plant and machinery*); and
- (d) and Insurances (including those expressed to be charged by paragraph 1 above (Fixed Charges)).

**Name of Company**

Jaguar Cars Limited

**Company Number**

01672070

**Short particulars of all the property mortgaged or charged****Note (1): The Debenture provides that:**

- 1 **Security:** The Company shall not create or permit to subsist any Security Interest over any Charged Asset, nor do anything else prohibited by clause 10.3 of the Facility Letter, except as permitted by that clause.
- 2 **Disposal:** The Company shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, sub-licence, transfer or otherwise dispose of any Charged Asset, save that the Company:
  - 2.1 may lease, license or sub-license part of the Real Property which is (i) in the ordinary course of business; or (ii) the subject of the Bank's prior written consent (such consent not to be unreasonably withheld or delayed); and
  - 2.2 may sell or otherwise dispose of any Charged P&M Asset whose individual Fair Value is less than £5,000 (or its equivalent), provided such sale or disposal is in the Company's normal course of trading and such sales and disposals do not in aggregate in any financial year exceed a maximum amount of £2,000,000 (or its equivalent).
- 3 **Conversion by Notice:** The Bank may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice to the Company specifying the relevant Charged Assets (either generally or specifically):
  - 3.1 if it considers it desirable to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges; and/or
  - 3.2 while an Enforcement Event is continuing.
- 4 **Automatic Conversion:** If:
  - (a) the Company takes any step to create any Security Interest in breach of paragraph 1 (*Security*) of this Note (1) over any of the Charged Assets not subject to a fixed Charge; or
  - (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,

the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge.

**Name of Company**

Jaguar Cars Limited

**Company Number**

01672070

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

Note (2): In this Form, except to the extent that the context requires otherwise:

**"Administrator"** means an administrator appointed under Schedule B1 to the Insolvency Act 1986.

**"Charged Assets"** means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

**"Charged P&M Asset"** means any Charged Asset which is plant or machinery.

**"Charges"** means all or any of the Security Interest created or expressed to be created by or pursuant to the Debenture.

**"Cronton Lane Club"** means the Ford Sports and Social Club located at 77 Cronton Lane, Widnes, WA8 5AJ.

**"Enforcement Event"** means:

- (a) any corporate action, legal proceedings or other procedure or step is taken in relation to the administration of any Obligor;
- (b) any step is taken by any person with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or any part of the Charged Assets; or
- (c) an Event of Default.

**"Environment"** means living organisms including the ecological systems of which they form part and the following media:

- (d) air (including air within natural or man-made structures, whether above or below ground);
- (e) water (including territorial, coastal and inland waters, water under or within land and water in drains and sewers); and
- (f) land (including land under water).

**"Environmental Law"** means all laws and regulations concerning or applicable with regard to: (i) the pollution or protection of, or compensation of damage or harm to, the Environment; (ii) occupational or public health and safety; or (iii) emissions, discharges or releases into, or the presence in, the Environment or of the use, treatment, storage, disposal, transportation or handling of Hazardous Substances (including without

limitation taxation or any obligation to purchase credits or allowances or to provide financial security with regard to any such activities).

**"Environmental Regulator"** means any governmental entity or other public or quasi public authority or privatised utility having responsibility for any matters concerning the Environment or Environmental Law.

**"Event of Default"** has the meaning given to it in the Facility Letter and in addition means :

- (a) the Principal Debtor fails to pay any sum due from the Principal Debtor in accordance with the Facility Letter at the time, in the currency and in the manner stipulated in the Facility Letter; or
- (b) any Obligor commits any breach or omits to observe any of its obligations contained within any Finance Document; or
- (c) any representation or statement made by any Obligor to the Bank in connection with any Finance Document which is incorrect or misleading in any material respect when made or deemed to be made or, if repeated at any time by reference to the facts or circumstances subsisting at the time, would no longer be true and correct in all material respects; or
- (d) a petition is presented for an administration order in relation to the any Obligor or any person who has granted security in accordance with any Finance Document; or
- (e) any proceedings are started or any steps are taken for an order to be made in relation to the Insolvency of any Obligor or any person who has granted security in accordance with any Finance Document or for the appointment of a receiver, administrator or similar officer over any part of its revenues and assets or any Obligor or any person who has granted security in accordance with any Finance Document is unable to pay its debts within the meaning of section 123 or 268 of the Insolvency Act 1986; or
- (f) any distress or other execution is levied or enforced or sued upon or against any part of the property of any Obligor or any person who has granted security in accordance with any Finance Document; or
- (g) any Obligor or any person who has granted security in accordance with any Finance Document suspends or ceases or threatens to suspend or cease to carry on its business or (except in the course of trade) sells, leases, transfers or otherwise disposes of or threatens to dispose of all or any substantial part of its assets (whether by a single transaction or by a series), or all or any substantial part of its assets are seized or appropriated by or on behalf of any governmental or other authority or are compulsorily acquired; or

- (h) any Obligor or any person who has granted security in accordance with any Finance Document proposes to make, any composition, assignment or arrangement for the benefit of its creditors;
- (i) any indebtedness of any Obligor or any person who has granted security in accordance with any Finance Document in respect of borrowed moneys (whether in respect of capital or interest) is not paid on its due date or becomes capable of being declared due prior to its stated maturity, or any guarantee or indemnity given by any Obligor or any person who has granted security in accordance with any Finance Document is not honoured when called upon or due; or
- (j) any governmental or other consent or exemption required to enable any Obligor or any person who has granted security in accordance with any Finance Document to perform its obligations under the relevant Finance Document is withdrawn or modified in a manner unacceptable to the Bank or for any reason it becomes unlawful for any Obligor or any person who has granted security in accordance with any Finance Document to perform any of its obligations under the relevant Finance Document; or
- (k) in the opinion of the Bank a material adverse change occurs in the business, assets, condition or prospects of any of the Obligors or any person who has granted security in accordance with any Finance Document; or
- (l) the security identified in any Finance Document becomes unenforceable or inadequate and any of the Obligors or any person who has granted security in accordance with any Finance Document does not provide any replacement or additional security to the Bank's satisfaction or if the Bank shall receive notice of the creation of any further charge encumbrance or disposition relating to the security given for any Finance Document or any part thereof and such charge, encumbrance or disposition has been created without the prior written consent of the Bank; or
- (m) any insurance cover which the Bank requires to be maintained for the purpose of any Finance Document is withdrawn or avoided without the Bank's prior consent; or
- (n) any circumstances occur which in the Bank's opinion prejudices or is likely to prejudice any security or the performance of any of the Principal Debtor's obligations to the Bank under any Finance Document or those of any Obligor or any person who has granted security in accordance with any Finance Document; or
- (o) any change in ownership of any of the Obligors such that they are no longer the majority owned or controlled (directly or indirectly) by Tata Motors Limited occurs without the prior written consent of the Bank; or

- (p) any of the Obligors or any person who has granted security in accordance with any Finance Document ceases or threatens to cease to carry on its business as a whole or stops or threatens to stop payment of its debts as a whole or changes the nature of its business or is deemed to be Insolvent; or
- (q) for any reason anything is done or omitted to be done as a result of which any of the Obligors or any person who has granted security in accordance with any Finance Document is liable to be struck off the Register of Companies; or
- (r) during the existence of the Liabilities the Bank is not furnished with all information that it may reasonably request in regard to the business of the Obligors; or
- (s) any event occurs or situation arises in any jurisdiction other than England and Wales which has a substantially similar effect to any of the events specified in (d) – (g) above; or
- (t) the Bank becomes liable to any actual or potential liability in relation to Environmental Law in connection with any Charged Asset (where such liability in aggregate exceeds £1,000,000 (or equivalent in other currencies)) or, where in consequence of the application of any Environmental Law, the claims of the Bank are subordinated to the claims of any Environmental Regulator or third party (where such claims of any Environmental Regulator or third party in aggregate exceed £1,000,000 (or equivalent in other currencies)); or
- (u) any Finance Document is alleged by any Obligor to be ineffective for any reason; or
- (v) any Obligor repudiates or shows an intention to repudiate any Finance Document or any agreement or arrangement between the Obligors and the Bank.

**"Facility Letter"** means the facility letter dated 11 June 2009 between the Bank as lender and the Principal Debtor, as borrower, pursuant to which facilities of up to £70,000,000 were made available to the Principal Debtor.

**"Fair Value"** shall have the meaning given to such term in the Hilco Valuations.

**"Finance Document"** means:

- (a) the Facility Letter;
- (b) the Debenture; or
- (c) any security or other document which relates to the Facility Letter.

**"Fixtures"** means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus.

**"Group"** means Tata Motors Limited (a company incorporated under the laws of India whose registered office is Bombay House, 24 Homi Mody Street, Mumbai 400 001, India) and its subsidiaries for the time being.

**"Halewood"** means the Company's assembly plant located at Halewood Plant and Supply Park, Speke Boulevard, Liverpool, Merseyside.

**"Hazardous Substance"** means any waste, pollutant, emission, contaminant or other substance (including any liquid, solid, gas, ion, living organism or noise) that may be harmful to human health or other life or the Environment or a nuisance to any person or that may make the use or ownership of any affected land or property more costly.

**"Hilco Valuation"** means the valuation dated 13 March 2009 issued by Hilco Appraisal Services LLC.

**"Insolvency Act"** means the Insolvency Act 1986.

**"Insolvent"** means the happening of any of the following events in relation to an Obligor or, if the Obligor be a limited liability partnership, in relation to any partner therein:

- (a) a distress or execution being levied on or issued against any assets where the value of the affected assets is more than £750,000;
- (b) entering or seeking to enter into any scheme of arrangement of its affairs or composition in satisfaction of its or his debts with its or his creditors whether in accordance with the Insolvency Act 1986 or otherwise;
- (c) the taking of any action for its winding up, dissolution or re-organisation (otherwise than for the purposes of an amalgamation or reconstruction while solvent on terms previously approved in writing by the Bank) or the taking of any action for the appointment of a Receiver, administrative receiver, Administrator, trustee or similar officer over it or him of all or any part of its or his revenue or assets;
- (d) a petition being presented or an order being made for the winding up of an Obligor other than one which is vexatious or frivolous and is discharged within 14 days;
- (e) the Bank receiving from any person a notice of intention to appoint an administrator, an administrator being appointed, a petition being presented, an application made, an administration order being sought on the basis of an undertaking to present a petition, or any other step being taken for the purpose of the appointment of an administrator or the Bank reasonably believing that any such petition, application or other step is imminent or an administration order being made in relation to an Obligor;
- (f) a meeting of creditors being called for winding up of an Obligor or for any other purpose referred to in the Insolvency Act 1986;
- (g) a statutory demand under the Insolvency Act 1986 being served other than one which is satisfied or discharged within 14 days;
- (h) an encumbrancer taking possession of any part of the undertaking or property of an Obligor or of a partner or a Receiver being appointed over the whole or any part of

the assets of an Obligor or a partner where the value of the affected assets is more than £750,000;

- (i) entering into any informal arrangement or composition with or for the benefit of an Obligor's or a partner's general body of creditors;
- (j) being unable to pay its or his debts as they become due;
- (k) being deemed insolvent under the Insolvency Act 1986;
- (l) the issue of a statutory demand (other than one which is satisfied or discharged within 14 days) or a bankruptcy petition against any partner (other than one which is vexatious or frivolous and is discharged within 14 days);
- (m) applying for a moratorium or entering into a standstill with respect to all or any class of its debts or announcing an intention to do so.

**"Insurances"** of the Company means all contracts and policies of first party insurance of any kind (excluding insurances not directly related to the Charged Assets such as business continuity cover) now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest in relation to the Charged Assets.

**"Liabilities"** means all present and future moneys, debts and liabilities due, owing or incurred by any Obligor to the Bank under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise).

**"Material Adverse Effect"** means a material adverse effect on or material adverse change in:

- (a) the financial condition, assets, prospects or business of any Obligor or the consolidated financial condition, assets, prospects or business of the Group or the Obligors taken as a whole;
- (b) the ability of any Obligor to perform and comply with its obligations under any Finance Document;
- (c) the validity, legality or enforceability of any Finance Document; or
- (d) the validity, legality or enforceability of any Security Interest expressed to be created pursuant to the Debenture or on the priority and ranking of any of that Security Interest.

**"Obligor"** means the Principal Debtor or the Company.

**"Principal Debtor"** means Land Rover a company incorporated under the laws of England and Wales with registration number (04019301) and having its registered office at Banbury Road, Gaydon, Warwick, Warwickshire CV35 0RR.

**"Real Property"** means all of the freehold property described in schedule 2 (*Real Property*) to the Debenture as set out in Note (3) (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon).

**"Receiver"** means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver.

**"Security Interest"** means a mortgage, charge, pledge, lien, security assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Site"** means Halewood or Cronton Lane Club.

**"Valuation"** means a valuation of any or all of the Charged Assets by a Valuer which is capable of being relied upon by the Bank, including the valuation dated 2 March 2009 issued by Cushman & Wakefield LLP and the Hilco Valuation, in each case in form and substance satisfactory to the Bank.

**"Valuer"** means Cushman & Wakefield LLP, Hilco Appraisal Services LLC or any other valuer appointed by the Company and/or the Bank to give a Valuation.

**Name of Company**

Jaguar Cars Limited

**Company Number**

01672070

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

**Note (3):** The Real Property specified in schedule 2 (Real Property) to the Debenture is as follows:

Property Description	Tenure	Title Numbers
Halewood	Part freehold, part leasehold	MS401562 , MS555201 and MS555202

Property Description	Tenure	Title Numbers
Cronton Lane Club	Freehold	CH576535



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 1672070  
CHARGE NO. 6**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A FIXED AND FLOATING SECURITY  
DOCUMENT DATED 16 JULY 2009 AND CREATED BY JAGUAR  
CARS LIMITED FOR SECURING ALL MONIES DUE OR TO  
BECOME DUE FROM ANY OBLIGOR TO BANK OF BARODA ON  
ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE  
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING  
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1  
PART XII OF THE COMPANIES ACT 1985 ON THE 17 JULY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 JULY 2009

PO  
JEL



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES