

MR04

Statement of satisfaction in full or in part of a charge



Companies House

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **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
against a company

☐ **What this form is NOT for**
You may not use this form to
register a statement of satisfaction
in full or in part of a mortgage or
charge against an LLP. Use form
LL MR04

TUESDAY



LD2 *L5678Z7E* #56
03/05/2016
COMPANIES HOUSE

1 Company details

Company number 0 2 3 0 6 0 4 5
Company name in full NRAM HOMES LIMITED (the "Chargor")

3
→ **Filing in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation

When was the charge created?
→ Before 06/04/2013 Complete **Part A and Part C**
→ On or after 06/04/2013 Complete **Part B and Part C**

Part A Charges created before 06/04/2013

A1 Charge creation date

Please give the date of creation of the charge
Charge creation date 2 8 0 8 2 0 0 8

A2 Charge number

Please give the charge number. This can be found on the certificate
Charge number* 3

A3 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is
created or evidenced
Instrument description Composite Debenture dated 28 August 2008 (the "Debenture") and
made between, among others, the Chargor and The Governor and
Company of the Bank of England as trustee for the Secured Parties
(the "Security Trustee")

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

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A4

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

Please see Schedules 1 and 2 attached to this form MR04

Continuation page

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

Part B

Charges created on or after 06/04/2013

B1

Charge code

Please give the charge code. This can be found on the certificate.

Charge code ❶

□ □ □ □ - □ □ □ □ - □ □ □ □

❶ Charge code

This is the unique reference code allocated by the registrar

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Part C To be completed for all charges

C1

Satisfaction

I confirm that the debt for the charge as described has been paid or satisfied
Please tick the appropriate box

☒ In full

☐ In part

C2

Details of the person delivering this statement and their interest in the charge

Please give the name of the person delivering this statement

Name

SLAUGHTER AND MAY

Please give the address of the person delivering this statement

Building name/number

Street

ONE BUNHILL ROW

Post town

LONDON

County/Region

Postcode

E C 1 Y 8 Y Y

Please give the person's interest in the charge (e.g. chargor/chargee etc)

Person's interest in the charge

SOLICITOR FOR THE CHARGOR

C3

Signature

Please sign the form here

Signature

Signature

X

Slaughter and May

X

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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 STEVE DEMPSEY

Company name SLAUGHTER AND MAY

Address ONE BUNHILL ROW

Post town LONDON

County/Region

Postcode E C 1 Y 8 Y Y

Country UK

DX

Telephone 020 7090 5376

**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

Part A Charges created before 06/04/2013

- ☐ You have given the charge date
☐ You have given the charge number (if appropriate)
☐ You have completed the Description of instrument and Short particulars in Sections A3 and A4

- ☐ **Part B Charges created on or after 06/04/2013**
 You have given the charge code

Part C To be completed for all charges

- ☐ You have ticked the appropriate box in Section C1
 You have given the details of the person delivering this statement in Section C2
 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

SCHEDULE 1
SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

Security

Pursuant to Clause 3 of the Debenture, the Chargor has granted the following security

3 FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE

3.1 Fixed Charges

- (A) The Chargor has charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge (which so far as it relates to land in England and Wales vested in that Chargor at the date of this Debenture shall be a charge by way of legal mortgage) all of the Chargor's right, title and interest from time to time in and to (subject to obtaining any necessary consent to such mortgage or fixed charge from any third party) the Real Property
- (B) The Chargor has charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge all of the Chargor's right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) the Tangible Moveable Property
- (C) The Chargor has charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge all of the Chargor's right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) the Accounts
- (D) The Chargor has charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge all of the Chargor's right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) the Intellectual Property
- (E) The Chargor has charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge all of the Chargor's right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) the Information Technology
- (F) The Chargor has charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge all of the Chargor's right, title and interest from time to time in and to (subject to obtaining any necessary consent to such

fixed charge from any third party) any goodwill and rights in relation to the uncalled capital of the Chargor

- (G) The Chargor has charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge all of the Chargor's right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) the Investments
- (H) The Chargor has charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge all of the Chargor's right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) Shares, all dividends, interest and other monies payable in respect of Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise)
- (I) The Chargor has charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge all of the Chargor's right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Debenture

3.2 Assignments

Subject to the 10 December Debenture, the Chargor has assigned and has agreed to assign absolutely with full title guarantee to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all of its right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party)

- (A) the proceeds of any Insurance Policy and all Related Rights,
- (B) all rights and claims in relation to any Assigned Account, and
- (C) Specific Contracts,

including, without limitation

- (A) all of its rights to receive payment of any amounts which may become payable to it pursuant to or with respect to such Assigned Contractual Rights,
- (B) all moneys received by it pursuant to or with respect to such Assigned Contractual Rights,

- (C) all its rights to give notices and/or make demands pursuant to such Assigned Contractual Rights and/or to take the steps which are required to cause payments to become due and payable thereunder or with respect to such Assigned Contractual Rights,
- (D) all of its rights of action in respect of any breach of or default in respect of such Assigned Contractual Rights, and
- (E) all of its rights to receive damages, compensation or obtain other relief, including in respect of any breach of or default in respect of such Assigned Contractual Rights,

in each case subject to the provisions of Clause 22 (*Release of Security*)

3.3 Sub-Charges

Without prejudice to the Security created in Clause 3.1 (*Fixed Charges*) and Clause 3.2 (*Assignments*) above and to the extent that no security created thereby is (if the Security Trustee were so to require) capable of registration at the Land Registry of England and Wales or at the Registry of Deeds of Northern Ireland (as the case may be) as a sub-charge, the Chargor, in exercise of the power conferred by section 23(2)(b) of the Land Registration Act 2002, by way of security for the payment or discharge of those Secured Obligations comprising an obligation or liability to pay money hereby charges at law in favour of the Security Trustee all indebtedness secured by each registered charge of which it is registered as proprietor at the Land Registry of England and Wales or at the Registry of Deeds of Northern Ireland (as the case may be)

3.4 Floating Charge

- (A) Subject to clause 3.4(D), the Chargor with full title guarantee has charged in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge all present and future assets and undertaking of the Chargor
- (B) The floating charge created by paragraph 3.4(A) above shall be deferred in point of priority to all fixed Security validly and effectively created by the Chargor under the Finance Documents in favour of the Security Trustee as trustee for the Secured Parties as security for the Secured Obligations
- (C) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.4 (*Floating Charge*)
- (D) If any third party consent is necessary to enable an asset of the Chargor to be the subject of an effective floating charge, that asset shall only become subject to the floating charge upon obtaining such necessary third party consent

Further Assurance

The Debenture contains covenants for further assurance (Clause 6)

Negative pledge and disposals

Pursuant to Clause 7 of the Debenture, the Chargor has given the following undertakings

7 NEGATIVE PLEDGE AND DISPOSALS

7.1 Negative Pledge

The Chargor has undertaken that it shall not, at any time during the subsistence of this Debenture or any Mortgage, create or permit to subsist any Security over all or any part of the Chargor's Charged Property other than Security permitted pursuant to the Loan Agreement

7.2 No Disposal of Interests

The Chargor has undertaken that it shall not (and shall not agree to) at any time during the subsistence of this Debenture or any Mortgage, except as permitted pursuant to the Loan Agreement or by this Clause 7 (*Negative Pledge and Disposals*)

- (A) execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Property charged pursuant to Clause 3.1 (*Fixed Charges*),
- (B) create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property charged pursuant to Clause 3.1 (*Fixed Charges*),
- (C) (i) grant or vary, or accept any surrender or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Charged Property charged pursuant to Clause 3.1 (*Fixed Charges*), or (ii) allow any person any right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property charged pursuant to Clause 3.1 (*Fixed Charges*), which may, in each case, adversely affect the value of any of the Charged Property or the ability of the Security Trustee to exercise any of the Collateral Rights, or
- (D) assign or otherwise dispose of any interest in any Account of the Chargor and no right, title or interest in relation to any Account maintained with the Security Trustee, or the credit balance standing to any such Account shall be capable of assignment or other disposal

SCHEDULE 2

DEFINITIONS

"9 October Debenture" means the debenture dated 9 October 2007 as amended on 1 May 2008 between the Company and the Security Trustee pursuant to which the Company created fixed and floating security over its assets in favour of the Security Trustee

"10 December Debenture" means the debenture dated 10 December 2007 and as amended on 1 May 2008 between the Guarantors and the Security Trustee pursuant to which each Guarantor created fixed and floating security over its assets in favour of the Security Trustee,

"28 August Debenture" means the debenture dated 28 August 2008 between the Company and the Security Trustee pursuant to which the Company created fixed and floating security over its assets in favour of the Security Trustee

"Account" means any account opened or maintained by the Chargor with the Security Trustee, the Bank or any other person (and any replacement account or subdivision or subaccount of that account), the debt or debts represented thereby and all Related Rights

"Assigned Account" means any Account (and any renewal or redesignation of each such account) which the Security Trustee and the Chargor agree should be an "Assigned Account"

"Assigned Contractual Rights" means the right, title, interest and benefit of the Chargor under each Specific Contract to which the Chargor is a party or in respect of which it has the benefit

"Bank" means The Governor and Company of the Bank of England of Threadneedle Street, London EC2R 8AH

"Charged Property" means all the assets and undertaking of the Chargor which from time to time are the subject of the security created or expressed to be created in favour of the Security Trustee by or pursuant to this Debenture, including, without limitation, the Specific Contracts, the Assigned Accounts and any Mortgage

"Claims Account" means any Assigned Account that may from time to time be specified in writing by the Security Trustee as an Account into which the proceeds of the getting in or realisation of the Monetary Claims are to be paid and in respect of which the relevant bank or financial institution has agreed to operate such Account in accordance with any procedures stipulated by the Security Trustee

"Collateral Rights" means all rights, powers and remedies of the Security Trustee provided by or pursuant to this Debenture or any Mortgage or by law

"Company" means Northern Rock plc, registered in England and Wales with company number 03273685

"Deed of Charge" means the deed of charge dated 14 September 2007 and as amended on 19 November 2007 and 1 May 2008 between the Bank (in its capacity as the existing lender) and the Company and as novated and amended by or pursuant to the Novation and Amendment Deed

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

"Facility Agent" means the Bank in its capacity as facility agent

"Finance Documents" means collectively the Loan Agreement, the Deed of Charge, the Indemnity and Cost Recovery Deed, the 9 October Debenture, the 28 August Debenture, the Debenture, the 10 December Debenture, the Guernsey Security Documents, the Mortgage Portfolio Letter, the Services Deed, the Novation and Amendment Deed and any other document or deed entered into between the Lender and/or the Security Trustee and the Company in respect of any of the foregoing or referred to therein or the transactions contemplated hereby or thereby, and any other document designated as a "Finance Document" by the Lender and/or the Facility Agent and the Company, and **"Finance Document"** means any one of them

"Fourth Effective Date" means 28 August 2008

"Group" means the Company and its Subsidiaries from time to time but, except as otherwise expressly provided, excluding NORMIC

"Guarantor" means a member of the Group which has acceded hereto as a guarantor pursuant to a Guarantor Accession Agreement

"Guarantor Accession Agreement" means a guarantor accession deed in form and substance acceptable to the Lender

"Guernsey Security Documents" means (i) the security interest agreement dated 11 February 2008 between the Company as chargor, the Security Trustee and David Johnson as nominee relating to the shares and related rights in Northern Rock Mortgage Indemnity Company Limited, (ii) the security interest agreement dated 14 February 2008 between the Company as chargor, the Security Trustee and BNTB Nominees (Guernsey) limited as nominee relating to the shares and related rights in Northern Rock (Guernsey) Limited, (iii) the security interest agreement dated the Fourth Effective Date between the Company as chargor, the Lender, the Security Trustee and David Johnson as nominee relating to the shares and related rights in Northern Rock Mortgage Indemnity Company Limited, and (iv) the security interest agreement dated the Fourth Effective Date between the Company as chargor, the Lender, the Security Trustee and BNTB Nominees (Guernsey) Limited as nominee relating to the shares and related rights in Northern Rock (Guernsey) Limited

"HMT" means the Commissioners of Her Majesty's Treasury

"Indemnity and Cost Recovery Deed" means the indemnity and cost recovery deed originally dated 9 October 2007 between the Bank, the Company and HMT as amended on 18 December 2007 and as amended by or pursuant to the Novation and Amendment Deed

"Information Technology" means the computer hardware, software, networks and/or other information technology and any technological asset of the Chargor

"Insurance Policy" means any policy of insurance (including life insurance or assurance) in which the Chargor may from time to time have an interest

"Intellectual Property" means any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered of the Chargor, the benefit of all applications and rights to use such assets and all Related Rights

"Investments" means

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including Shares),
- (b) all interests in collective investment schemes, and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b),

in each case whether held directly by or to the order of the Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system)

"Lender" means

- (A) HMT, or
- (B) any entity that becomes a lender pursuant to clause 30 (*Transfer by the Lender*) of the Loan Agreement after the Fourth Effective Date

"Loan Agreement" means the Sterling Loan Facility Agreement originally dated 14 September 2007 made between the Company and the Bank, as amended and restated on 9 October 2007, as further amended on 16 November 2007, 7 December 2007, 18 December 2007, 11 February 2008, 17 March 2008, 29 March 2008, 1 May 2008, and 20 June 2008 and as may be further amended, varied, novated or supplemented from time to time

"Monetary Claims" means any book and other debts and monetary claims (other than Accounts) owing to the Chargor and any proceeds of such debts and claims (including, without limitation, any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Chargor is a party and any other assets, property, rights or undertaking of the Chargor)

"Mortgage" means a mortgage or legal charge in respect of all or any part of the Real Property in accordance with Clause 6 (*Further Assurance*) substantially in the form of Schedule 7 (*Form of Legal Mortgage*)

"Mortgage Portfolio" means all of the Mortgage Loans (as defined in the Deed of Charge) which are from time to time subject to the Security under the Deed of Charge and all of the Underlying Mortgage Loans (as defined in the 28 August Debenture) which are from time to time subject to the Security under the 9 October Debenture and the 28 August Debenture

"Mortgage Portfolio Letter" means the letter agreed by the Bank and the Company dated 19 September 2007 and as re-issued pursuant to the Novation and Amendment Deed as the "Second Mortgage Portfolio Letter", *inter alia*, identifying the Mortgage Portfolio and containing the Company's representations, warranties and undertakings in relation to the Mortgage Portfolio, and including any further letter between the Lender and the Company expressed to be supplemental to the Mortgage Portfolio Letter

"Novation and Amendment Deed" means the novation and amendment deed dated the Fourth Effective Date between the Bank in its capacities as the existing lender, Facility Agent and Security Trustee, HMT in its capacity as the new lender, the Company and each Guarantor and by or pursuant to which, among other things, the rights and obligations of the existing lender under the Finance Documents have been transferred to the new lender

"Real Property" means

- (A) any freehold, leasehold or immovable property of the Chargor, (including the freehold and leasehold property in England and Wales specified in Schedule 2 of the Debenture), and
- (B) any buildings, fixtures, fittings, fixed plant or machinery of the Chargor, from time to time situated on or forming part of such freehold or leasehold property (except tenant's or trade fixtures where the Real Property is let to a person outside the Group) of any Real Property,

and includes all Related Rights

"Receiver" means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment

"Related Rights" means, in relation to any asset

- (A) the proceeds of sale of any part of that asset,
- (B) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- (C) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset, and
- (D) any monies and proceeds paid or payable in respect of that asset

"Secured Obligations" means all obligations covenanted to be discharged by the Chargor in Clause 2.1 (*Covenant to Pay*)

"Secured Parties" means the Security Trustee, any Receiver or Delegate, the Bank, the Facility Agent, the Lender and HMT

"Security" means any mortgage, sub-mortgage, security assignment, standard security, charge, sub-charge, pledge, lien, right of set-off or any other security interest or encumbrance securing any obligation of any kind however created and arising and including anything analogous to any of the foregoing under the laws of any jurisdiction and any other agreement or arrangement having a similar effect

"Services Deed" means the services deed originally dated 9 October 2007 between the Bank and the Company and as amended on 18 December 2007, 22 January 2008 and 11 February 2008 and as novated and amended by or pursuant to the Novation and Amendment Deed

"Shares" means all the shares in any subsidiary of the Chargor held by, to the order or on behalf of the Chargor at any time

"Specific Contracts" means any contract which the Security Trustee and the Chargor agree from time to time should be a "Specific Contract"

"Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985 and, in relation to financial statements of the Group, a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and all Related Rights