

MG01

107234/13



iris
LASERFORM

Particulars of a mortgage or charge

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
particulars of a charge for a
company To do this, please
form MG01s

MONDAY



LD5

LOOHJUJN

19/12/2011

#85

COMPANIES HOUSE

1

Company details

Company number

0 2 4 1 7 5 8 8

Company name in full

FORCE INDIA FORMULA ONE TEAM LIMITED ("Chargor")

1

8

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

d1 d4 m1 m2 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

(A second supplemental account charge) ("Second Supplemental Account
Charge") dated 14 December 2011 supplemental to a charge over accounts
dated 11 July 2008, between the Chargor and Investec Bank PLC ("Lender")

4

Amount secured

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

Amount secured

Any and all moneys, liabilities and obligations
(whether actual or contingent, whether existing at
the date of the Account Charge or thereafter
arising, whether or not for the payment of money,
and including, without limitation, any obligation
or liability to pay damages) which were at the date
of the Account Charge or which may at any time and
from time to time thereafter be due, owing payable
or incurred or be expressed to be due, owing,
payable or incurred from or by any Obligor or any
other person to the Lender under any Finance
Document (including the Reimbursement Agreement,
the £177k Loan, the Reimbursement Agreement
Amendment, the £177k Loan Amendment, Amendment
Agreement No. 5, the Second Supplemental Account
Charge, the Security Assignment, the Loan Agreement
or the Account Charge) (the "Secured Obligations").

Continuation page

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

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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	Investec Bank PLC								
Address	2 Gresham Street, London								
	United Kingdom								
Postcode	E	C	2	V		7	Q		P
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	<p>Please see the Continuation Sheet attached hereto entitled "Short particulars of all the property mortgaged or charged".</p> <p>The Second Supplemental Account Charge contains a covenant for further assurances.</p> <p>Unless defined elsewhere on this Form MG01, please see the attached MG01 continuation page in section 6 (Short particulars of all the property mortgaged or charged) of this form for the defined terms which are used through this form MG01 (including in such continuation page)</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>The Chargor, as legal and beneficial owner, charged to the Lender by way of first fixed charge, certain bank accounts held by it with the Lender, and all its rights, titles, interests and benefits whatsoever present and future, therein and thereto and in and to the Collateral as security for the Secured Obligations.</p> <p>Definitions</p> <p>"£177k Loan" means the £177,000 term facility agreement dated 12 August 2010 between the Chargor as borrower and the Lender as lender as amended from time to time.</p> <p>"177k Loan Amendment" means the amendment agreement to the £177k Loan dated 14 December 2011 between, <i>inter alia</i>, the Chargor as borrower and the Lender as lender.</p> <p>"Accounts" means the bank accounts held by the Chargor with the Lender that are subject to the Account Charge, and "Account" means any of them</p> <p>"Account Charge" means the charge over accounts dated 11 July 2008 between the Chargor and the Lender as chargee in respect of the Accounts as amended and supplemented from time to time.</p> <p>"Amendment Agreement No 5" means the amendment agreement dated 14 December 2011 to the Loan Agreement entered into between the Lender and the Chargor.</p> <p>"Collateral" means all sums from time to time standing to the credit of or earned upon each Account</p> <p>"Corporate Guarantee" means the deed of guarantee dated 5 June 2008, between the Guarantor as guarantor and the Chargor as beneficiary in respect of certain obligations of the Chargor.</p> <p>"Fee Letter" means any letter or letters dated 11 July 2008 relating to fees referred to in the Loan Agreement.</p> <p>"Fifth Supplemental Security Assignment" means a supplement agreement to the Security Assignment dated 14 December 2011 entered into between the Chargor and the Lender</p> <p>"Finance Document" means the Loan Agreement, Amendment Agreement No 5, the Reimbursement Agreement, the Reimbursement Agreement Amendment, the Second Supplemental Account Charge, the Fifth Supplemental Security Assignment, the USL Acknowledgment, the £177k Loan, the £177k Loan Amendment, the Guarantees, the Account Charge, the Security Assignment, the Tri-Partite Agreement, any Fee Letter and any other document designated as a "Finance Document" by the Lender and the Chargor, as such documents may be amended, novated, supplemented, extended, replaced or restated.</p> <p>"Guarantee" means each of the Corporate Guarantee and the Personal Guarantee.</p> <p>"Guarantor" means Watson Limited, a company organised and existing under</p>

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="328 344 1050 376">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="328 450 1513 510">the laws of Mauritius acting through its offices at C/o CAS SA, PO Box 331, Ch de Fontenailles 4, CH-1196, Gland, Switzerland</p> <p data-bbox="328 539 1513 600">"Loan Agreement" means the loan agreement dated 11 July 2008 between the Chargor as borrower and the Lender as lender as amended from time to time</p> <p data-bbox="328 629 1449 658">"Obligors" means the Chargor, the Guarantor and the Personal Guarantor</p> <p data-bbox="328 687 1513 775">"Personal Guarantee" means the deed of guarantee dated 5 June 2008, between the Personal Guarantor as guarantor and the Lender as beneficiary in respect of certain obligations of the Chargor.</p> <p data-bbox="328 804 1513 864">"Personal Guarantor" means Dr. Vijay Mallya of No. 1, Vittal Mallya Road, Bangalore 560 021, India.</p> <p data-bbox="328 893 1513 1070">"Reimbursement Agreement" means a letter agreement dated 12 August 2010, as amended from time to time, from the Lender to the Chargor relating to, <i>inter alia</i>, the obligation of the Chargor to reimburse and indemnify the Lender in respect of a guarantee issued by the Lender in favour of Mr. Amando Rodriguez at the request of the Chargor and in respect of the £177k Loan.</p> <p data-bbox="328 1099 1513 1187">"Reimbursement Agreement Amendment" means an amendment agreement to the Reimbursement Agreement dated 14 December 2011 between, <i>inter alia</i>, the Assignor as borrower and the Lender as lender.</p> <p data-bbox="328 1216 1513 1303">"Second Supplemental Account Charge" means the account charge dated 14 December 2011 supplemental to a charge over accounts dated 11 July 2008, between the Assignor and the Lender.</p> <p data-bbox="328 1332 1513 1585">"Security Assignment" means the security assignment dated 11 July 2008 between the Chargor as assignor and the Lender as assignee, as amended and supplemented from time to time including by a supplemental security assignment agreement dated 24 April 2009, a second supplemental security assignment dated 29 October 2009, a third supplemental security assignment dated December 2009, a fourth supplemental security assignment dated 29 July 2010 and a fifth supplemental security assignment dated 14 December 2011.</p> <p data-bbox="328 1615 1513 1702">"Tri-partite Agreement" means the tri-partite agreement entered into or to be entered into, as the context may require, between Formula One Administration Limited, the Chargor and the Lender.</p> <p data-bbox="328 1731 1513 1854">"USL Acknowledgement" means an acknowledgement of assignment from United Spirits Limited to the Chargor and the Lender in substantially the form scheduled to the Fifth Supplemental Security Assignment and otherwise in form and substance satisfactory to the Lender.</p>

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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

None

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 Clifford Chance LLP

X

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

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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 Harriet Slack

Company name Clifford Chance LLP
Ref (70-40375285)

Address 10 Upper Bank Street

Post town London

County/Region

Postcode E 1 4 5 J J

Country United Kingdom

DX 149120 Canary Wharf 3

Telephone 020 7006 4696



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.

- ☒ [x] The company name and number match the information held on the public Register
- ☒ [x] You have included the original deed with this form
- ☒ [x] You have entered the date the charge was created
- ☒ [x] You have supplied the description of the instrument
- ☒ [x] You have given details of the amount secured by the mortgagee or chargee
- ☒ [x] You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ [x] You have entered the short particulars of all the property mortgaged or charged
- ☒ [x] You have signed the form
- ☒ [x] 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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2417588
CHARGE NO. 18**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECOND SUPPLEMENTAL
ACCOUNT CHARGE DATED 14 DECEMBER 2011 AND CREATED
BY FORCE INDIA FORMULA ONE TEAM LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
OBLIGOR TO INVESTEC BANK PLC 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 19 DECEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28 DECEMBER
2011



Companies House
— for the record —

DX



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES