

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

m 65

Please complete
legibly, preferably
in black type, or
bold block lettering

* insert full name
of company

To the Registrar of Companies

For official use

Company number

☒ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐

2519192

Name of company

* NOVOQUOTE LIMITED (the "Company")

Date of creation of the charge

17th August 1990

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

DEBENTURE (the "Debenture")

Amount secured by the mortgage or charge

PLEASE SEE CONTINUATION SHEET 1

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

BANKERS TRUST COMPANY OF 1 APPOLD STREET, BROADGATE, LONDON (the "Bank")

Postcode EC2A 2HE

03 09.90
6 114
25
31/1

Presentor's name address and
reference (if any):

Barlow Lyde & Gilbert
Beaufort House
15 St Botolph Street
LONDON
EC3A 7NJ

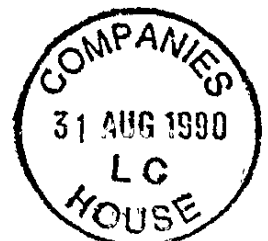
Ref: 812.AJW/MM/4837.148.0

Time critical reference

For official Use
Mortgage Section

31 AUG 1990

Post room



Short particulars of all the property mortgaged or charged

PLEASE CONTINUATION SHEETS 2-6

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Baron Hyde and Gilbert

Date

31 08.90.

On behalf of ~~XXXXXX~~ (mortgagee/chargee)†

† 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.

NOVOQUOTE LIMITED

AMOUNT SECURED BY A MORTGAGE OR CHARGE

All indebtedness and other liabilities of any nature of the Company to the Bank and/or any Receiver under or pursuant to any of the Security Documents (whether now existing or arising hereafter) including joint and joint and several indebtedness and liabilities of the Company and any other person, indebtedness and liabilities as guarantor, indemnifier or surety (whether before or after any default by the primary obligor) and contingent indebtedness and liabilities (the "Liabilities");

"Loan Agreement" means a loan agreement dated 17th August 1990 made between the Company, Minerva Corporation PLC as guarantor and Bankers Trust Company and relating to the provision of loan facilities in a maximum amount of £2,000,000 (as the same may be amended, novated or supplemented);

"Minerva Debenture" means a debenture dated 17th August 1990, granted by the Company in favour of Minerva Corporation PLC (as the same may be amended, novated or supplemented from time to time);

"Priorities Deed" means a deed dated 17th August 1990 made between the Company, Minerva Corporation PLC and the Bank, inter alia, regulating the respective priorities of the Debenture and the Minerva Debenture (as the same may be amended, novated or supplemented from time to time);

"Security Documents" means the Loan Agreement, the Debenture, the Priorities Deed and any other deed or document (to which the Borrower or the Guarantor is a party) in favour of the Bank constituting security for amounts outstanding under the Loan Agreement;

NOVOQUOTE LIMITED

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

Charging Provision: The Company as beneficial owner:-

(1) as security for all Liabilities charges in favour of the Bank by way of first legal mortgage, the Scheduled Property and all other Property in England or Wales now belonging to it;

(2) as security for all Liabilities charges in favour of the Bank by way of first fixed equitable charge, all estates, interests, rights, easements and liberties now or at any time hereafter belonging to it in or in relation to any Property (except that referred to in paragraph (1) above) including Property acquired by it after the date of the Debenture;

(3) as security for all Liabilities charges in favour of the Bank by way of first fixed charge (except to the extent specifically assigned as referred to in (4) below):-

(a) all capital of the Company which is now or hereafter uncalled;

(b) all Intellectual Property now or hereafter belonging to it;

(c) the benefit to the Company of all licences of Intellectual Property which have been or are hereafter granted either by or to it;

(d) all benefits, rights, title and interest now or hereafter of the Company under or in respect of any present or future agreement, warranty, bond, guarantee or policy of insurance or to or in the proceeds of any claim under any policy of insurance (to the extent that the same are not otherwise subject to a Fixed Charge under the Debenture);

(e) all benefits, rights, title and interest now or hereafter of the Company in amounts realised upon the enforcement or execution of any order of the court under Sections 238, 239 or 244 of the Insolvency Act 1986;

(f) all rights, title, interest and benefit present or future of the Company in, under or in respect of any lease, underlease, tenancy, licence or agreement for any of the same relating to any Property (save to the extent more specifically charged as referred to in (h) below);

(g) all rights, title, interest and benefit present or future of the Company in, under or in respect of and the right to enforce the personal covenants by all guarantors and all security held by the Company in respect of the obligations of the tenants, lessees or licencees under any lease, underlease, tenancy, licence or agreement for any of the same relating to any Property;

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SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

(h) all rights, title, interest and benefit present or future of the Company in, under or in respect of and the right to receive all Rental Income;

(4) in so far as the same may be capable of being assigned, assigns absolutely (subject to the proviso for redemption referred to below) to the Bank and, to the extent not so capable of being so assigned, charges in favour of the Bank by way of first fixed charge all rights, title, interest and benefit present or future of the Company in, under or in respect of or in relation to the balances standing from time to time to the credit of the Receipts Account;

PROVIDED ALWAYS that on payment or discharge in full of the liabilities but subject to Clause 16(D), the Bank will at the request and cost of the person lawfully requiring the Bank so to do re-assign the same (to the extent still vested in the Bank pursuant to the Debenture).

(5) charges by way of first floating charge in favour of the Bank, its undertaking and all its assets both present and future not otherwise effectively mortgaged or charged or assigned by the Debenture.

The Debenture also provides as follows:

(A) Ranking: The floating charge referred to in (5) above shall except as otherwise agreed in writing by the Bank, rank in priority to any other security which shall after the date of the Debenture be created by the Company.

(B) General Restraints: Subject as referred to in Clause 4(C) of the Debenture, except with the consent of the Bank, the Company shall not, so long as there are any liabilities outstanding:-

(1) Negative Pledge: Create or permit to be outstanding any security over all or any of its assets other than:-

(i) liens arising solely by operation of law (or by an agreement having the same effect) and in the ordinary course of its operations (provided always that any such lien shall be discharged within 30 days of arising and shall not materially affect the value of the assets subject thereto);

(ii) the security created pursuant to the Security Documents; and

(iii) the security created pursuant to the Minerva Debenture.

(2) Disposal: Unless required to do so by the Statutes, sell, transfer, assign, lease, hire out, lend or otherwise dispose of the Charged Assets or permit any person to do any such thing or enter into any agreement to do the same or having a like effect

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SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

PROVIDED THAT, until service of notice pursuant to Clause 14.2.2 of the Loan Agreement, the Bank shall permit the Company to hold, enjoy and deal in the ordinary course of its operations with those of its assets which are at the relevant time not subject to a Fixed Charge;

(C) Accounts: Except with the prior consent of the Bank the Company shall not release, sell, transfer, assign, factor, discount or deal in any way with the balances standing for the time being to the credit of the Receipts Account or its right, title or interest therein except as required or permitted under Clause 4(B) of the Debenture and in particular (save as permitted under Clause 4(B) of the Debenture) shall not issue, give or permit to subsist any instruction, order, consent or permission to or drawn on Midland Bank PLC requiring or permitting it to reduce the amount of any balance standing to the credit of the Receipts Account, the Company's rights in relation to which shall not be capable of being dealt with in breach of this provision;

(D) Power of Sale: The Bank may exercise the statutory power of sale conferred on mortgagees by the Law of Property Act 1925 (as varied and extended by the Debenture) free from the restrictions imposed by Section 103 of the Law of Property Act 1925.

(E) Enforceability of Security: The Liabilities shall be deemed to have become due within the meaning of Section 101 of the Law of Property Act 1925 immediately upon the execution of the Debenture. The Charges shall become enforceable upon an Event of Default occurring and the powers conferred by Section 101 and other provisions of the Law of Property Act 1925 on mortgagees as varied and extended by the Debenture, and the power to appoint a Receiver pursuant to Clause 7 of the Debenture shall be exercisable in relation to the Charges at any time after any such occurrence without the restrictions contained in the Law of Property Act 1925 as to the giving of notice or otherwise.

(F) Insurance Proceeds: Subject as provided in the Debenture all monies received by the Company by virtue of any insurance on the Property charged by the Debenture whether or not effected in accordance with the Debenture and whether the event by virtue of which such monies become payable occurred before, on or after the date of the Debenture shall be deemed part of the Property charged by the Debenture.

(G) Application of Credit Balances: The Company irrevocably authorises the Bank without notice to the Company after the occurrence of an Event of Default to combine, consolidate or merge all or any of its accounts with any Liabilities and may set-off or transfer any sum standing to the credit of any of its accounts (whether or not then due) or any credit balances on any other accounts with the Bank to which the Company is beneficially entitled in or towards the satisfaction of any of the Liabilities then due and payable and may do so notwithstanding that the balances on such accounts and the Liabilities may not be expressed in the same currency and the Bank is hereby authorised to use any such sums or credit balances to

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SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

effect any necessary conversions at the Bank's own rate of exchange then prevailing.

(H) Power of Attorney: The Company by way of security irrevocably appoints the Bank, every Receiver and every Delegate severally its attorney, on its behalf and in its name or otherwise, at such time after the occurrence of an Event of Default or Potential Event of Default and in such manner as the attorney may think fit:-

(1) to execute and do all such assurances, acts and things which the Company is obliged to do under the Debenture;

(2) generally in its name and on its behalf to exercise all or any of the rights conferred on the Bank, any Receiver or any Delegate in relation to the Charged Assets or under the Debenture.

(I) Subrogation: For so long as the Charges remain outstanding:-

(1) any rights of the Company, by reason of the performance of any of its obligations under the Debenture, the enforcement of any of the Charges or any action taken pursuant to any rights conferred by or pursuant to the Debenture or the Statutes (so far as they relate to any of the Charges, the Bank as the person entitled to any of the Charges, any Receiver or any Delegate), to be indemnified by any person, to prove in respect of any liability in the winding-up of any person or to take the benefit of or enforce any security or guarantees, shall be exercised and enforced by the Company in such manner and on such terms, and only in such manner and on such terms, as the Bank may require;

(2) any amount received by the Company as a result of any exercise of any such rights shall be held in trust for and immediately paid to the Bank.

(J) Consolidation: Section 93 of the Law of Property Act 1925 shall not apply to the Charges.

Definitions:

"Charged Assets" means, subject to Clause 7(B) of the Debenture, assets from time to time subject to the Charges or which the Debenture from time to time purports to charge or any part of those assets;

"Charges" means security created or which may at any time be created by or pursuant to the Debenture or any of that security and Fixed Charge shall be construed accordingly;

"Delegate" means a delegate or sub-delegate appointed, directly or indirectly, pursuant to Clause 9(D) of the Debenture;

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SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

"Event of Default" has the meaning ascribed thereto in the Loan Agreement;

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

"Intellectual Property" means patents and registered designs, copyrights, rights in trademarks and service marks whether registered or not, goodwill and rights in confidential information and know-how (including, in all cases, applications and rights to apply therefor);

"Potential Event of Default" has the meaning ascribed thereto in the Loan Agreement;

"Prior Expenditure" means the ground or head rents payable in respect of the Scheduled Property (if any);

"Property" means freehold and leasehold property in England or Wales and other real estate anywhere in the world and any reference to any Property or any estate or interest therein includes a reference to all rights, easements and liberties from time to time attached or appurtenant thereto and all buildings and Fixtures from time to time therein or thereon;

"Receipts Account" means the account of the Company opened with Midland Bank PLC;

"Receiver" means an administrative receiver, receiver and manager or other receiver appointed in respect of the Charged Assets by the Bank (whether appointed pursuant to the Debenture, pursuant to any Statute, by a court or otherwise);

"Rental Income" means the rents reserved by any lease and any licence fees payable in respect of any licence of any Property belonging to it (but excluding amounts due thereunder in respect of insurance or service or other like charges) to the extent that the same are received by the Company but excluding any Prior Expenditure;

"Scheduled Property" means all that part ground floor and basement Glen House 200-203 and 204-208 Tottenham Court Road London W1 being more particularly described in the underleases of even date with the Debenture and made between Local London (Office Centres) Limited (1) and The Borrower (2) and the proceeds of sale thereof and all rights, easements and liberties from time to time attached or appurtenant thereto and all buildings and Fixtures from time to time therein or thereon;

"Statutes" means the Companies Act 1985, the Insolvency Act 1986, the Law of Property Act 1925 and any other Acts of Parliament referred to or now or hereafter relevant in the context of the Debenture;

FILE COPY



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

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

I hereby certify that a mortgage or charge dated the 17th AUGUST 1990
and created by NOVOQUOTE LIMITED

for securing all moneys due or to become due from the Company to BANKERS
TRUST COMPANY PURSUANT TO ANY SECURITY DOCUMENT

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 31st AUGUST 1990

Given under my hand at the Companies Registration Office,

Cardiff the 5th SEPTEMBER 1990

No. 2519192

A handwritten signature in cursive script, appearing to read 'M. M. Williams'.

M. M. WILLIAMS

an authorised officer

C.69

Post
5/9
AL

M

403a

Declaration of satisfaction in full or in part of mortgage or charge

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use Company number

[] [] [] []

2519192

* Insert full name
of company

Name of company

• NOVOQUOTE LIMITED

I, DOUGLAS EVANS
of NOVOQUOTE LIMITED

† Delete as
appropriate

[a director] [the secretary] [the administrator] [the administrative receiver]† of the above company, do
solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in full ~~(part)~~†

† Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc

Date and Description of charge 17th August 1990 - Debenture

Date of Registrations 31st August 1990

Name and address of [chargee] ~~XXXXXXXXXXXXXXXXXXXX~~ BANKERS TRUST COMPANY
of 1 Appold Street, London EC2A 2HE

5 The date of
registration may
be confirmed
from the
certificate

Short particulars of property charged Specific Equitable Charge over all Freehold and
Leasehold and/or all proceeds of sale thereof. Fixed and Floating Charges over
the Undertaking property, assets present and future.
And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

6 Insert brief
details of
property

Declared at Exchange House
Princes Street
London EC4

Declarant to sign below

the 31 day of March
one thousand nine hundred and ninety four
before me Richard Thomas

Douglas Evans

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

Presenter's name, address and
reference (if any):

ASHURST MORRIS CRISP
BROADWALK HOUSE
5 APPOLD STREET
LONDON EC2A 2HA
Ref: AJW

For official use -
Mortgage Station

11 MAR 1994

Post room

