

134191/15
MG01

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
use form MG01s

THURSDAY



LD3 15/11/2012 #88

COMPANIES HOUSE

1	Company details	4	For official use
Company number	0 2 7 1 5 3 9 8	→ Filling in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *	
Company name in full	Perstorp UK Limited (the "Chargor")		
2	Date of creation of charge		
Date of creation	d1 d5 m1 m1 y2 y0 y1 y2		
3	Description		
Description	Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'		
	Fixed and Floating Security Document (the " Security Document ") dated 15 November 2012 created by the Chargor in favour of J P Morgan Europe Limited (the " Security Agent ", as security agent for the benefit of the Secured Parties (which expression includes its successors in title, permitted assigns, permitted transferees and any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents))		
4	Amount secured		
Amount secured	Please give us details of the amount secured by the mortgage or charge		Continuation page Please use a continuation page if you need to enter more details
	The " Liabilities ", which are defined in the Security Document as meaning all present and future moneys, debts and liabilities due, owing or incurred by the Chargor to any Secured Party under or in connection with any Finance Document, (in each case whether alone or jointly, or jointly or severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise) excluding any moneys, debts and liabilities which, if included, would result in the Security Document contravening any laws		

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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 J P Morgan Europe Limited as **Security Agent**

Address 25 Bank Street, Canary Wharf

London

Postcode E 1 4 5 J 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

Please see attached continuation pages

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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

Linklaters LLP

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 Andrew Mullan

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode E C 2 Y 8 H Q

Country UK

DX 10 LONDON/CITY

Telephone 020 7456 2000



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

Short particulars of all the property mortgaged or charged

Continuation page (1)

Perstorp UK Limited (company number 02715398)

1 FIXED CHARGES

The Chargor, with full title guarantee and as security for the payment of all Liabilities, charged in favour of the Security Agent (as trustee for the Secured Parties)

- 1 1 Present Real Property:** by way of legal mortgage, all Real Property in England and Wales belonging to it as at the date of the Security Document
- 1 2 Future Real Property.** by way of fixed equitable charge, all other Real Property belonging to it as at the date of the Security Document and all Real Property acquired by it in the future
- 1 3 Other Assets:** by way of fixed charge, all its present and future
 - (a) Book Debts,
 - (b) Bank Accounts,
 - (c) Investments,
 - (d) uncalled capital and goodwill,
 - (e) Intellectual Property,
 - (f) beneficial interest in any pension fund,
 - (g) plant and machinery (except that mortgaged or charged by the Security described in paragraphs 1 1 (*Present Real Property*) or 1 2 (*Future Real Property*) above, and
 - (h) Insurances and all related proceeds, claims of any kind, returns of premium and other benefits

2 FLOATING CHARGE

- 2 1 Creation:** The Chargor, with full title guarantee (subject to the First Fixed and Floating Agreement, the Second Fixed and Floating Agreement and the Third Fixed and Floating Agreement) and as security for the payment of all Liabilities, charged in favour of the Security Agent (as trustee for the Secured Parties) by way of floating charge, its undertaking and all its assets, both present and future (including assets expressed to be charged by the Security described in paragraph 1 (*Fixed Charges*) above) or assigned by paragraph 3 (*Assignment*) below)

3 ASSIGNMENT

- 3 1 Creation**

The Chargor, with full title guarantee (subject to the First Fixed and Floating Agreement, the Second Fixed and Floating Agreement and the Third Fixed and Floating Agreement) assigned absolutely to the Security Agent (as trustee for the Secured Parties) all its present and future

Short particulars of all the property mortgaged or charged

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Perstorp UK Limited (company number 02715398)

right, title and interest in and to the Assigned Contract, including all moneys payable to the Chargor, and any claims, awards and judgments in favour of receivable or received by the Chargor, under or in connection with or pursuant to the Assigned Contract

Note (1): In this Form, except to the extent that the context requires otherwise

any reference to **"assets"** includes present and future properties, revenues and rights of every description

"Assigned Contract" means the sale and purchase agreement dated 13 October 2007 between Solvay Interlox Limited as the seller, Perstorp UK Limited as the buyer, Solvay SA and Perstorp Holding AB (publ) (re-registered as a public company and formerly known as Guldskålen D 536 AB and subsequently Skog Holding AB)

"Bank Accounts" of the Chargor means all current, deposit or other accounts with any bank or financial institution in which the Chargor as at the date of the Security Document or in the future has an interest and (to the extent of its interest) all balances as at the date of the Security Document or in the future standing to the credit of or accrued or accruing on those accounts

"Book Debts" of the Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), as at the date of the Security Document or in the future due, owing or payable to the Chargor and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind

"Finance Documents" means each of the Senior Finance Documents and the Mezzanine Finance Documents Any reference to a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated

"First Fixed and Floating Agreement" means the fixed and floating security agreement between the Chargor and Svenska Handelsbanken AB (publ) as security agent dated 24 January 2008

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

"Insurances" of the Chargor means all contracts and policies of insurance of any kind as at the date of the Security Document or in the future taken out by or on behalf of the Chargor or (to the extent of its interest) in which the Chargor as at the date of the Security Document or in the future has an interest

"Intellectual Property" of the Chargor means all trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which the Chargor as at the date of the Security Document or in the future owns or (to the extent of its interest) in which the Chargor as at the date of the Security Document or in the future has an interest (in each case whether registered or unregistered and

Short particulars of all the property mortgaged or charged

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Perstorp UK Limited (company number 02715398)

including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same)

"Intercreditor Agreement" means together, the Original Intercreditor Agreement and the Parallel Intercreditor Agreement

"Investments" of the Chargor means

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit),
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments,
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person), and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case as at the date of the Security Document or in the future owned by the Chargor or (to the extent of its interest) in which the Chargor as at the date of the Security Document or in the future has an interest

"Lender" means a Lender as defined in the Senior Facility Agreement, or a Facility A Lender or a Facility B Lender, each as defined in the Mezzanine Facility Agreement

"Mezzanine Facility Agreement" means the facility agreement dated 22 December 2005 (as amended and restated from time to time including as amended and restated on or about the date of the Security Document) between Perstorp Holding AB (publ) (re-registered as a public company and formerly known as Guldskålen D 536 AB and subsequently Skog Holding AB), Goldman Sachs International, Deutsche Bank AG, London Branch, and HSH Nordbank AG, Copenhagen Branch as arrangers, the lenders named in that agreement, Deutsche Bank AG, London Branch as agent and Svenska Handelsbanken AB (publ) (as replaced by J P Morgan Europe Limited on or about the date of the Security Document) as Security Agent

"Mezzanine Finance Documents" means the "Mezzanine Finance Documents" (as defined in the Mezzanine Facility Agreement)

"Original Intercreditor Agreement" means the intercreditor agreement originally dated 22 December 2005 as amended and/or as amended and restated from time to time and on or about the date of the Security Document between, amongst others, EquityCo, Holdco, the RCF Agent, the Security Agent, the Original Hedging Banks, the Mezzanine Agent, the Original Intercompany Lenders, the Original Intercompany Borrowers and the Original Obligors (as such terms are defined therein)

Short particulars of all the property mortgaged or charged

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"Parallel Intercreditor Agreement" means the intercreditor agreement dated on or about the date of the Security Document between, amongst others, the RCF Agent, the Security Agent, the Senior Secured Notes Trustee, the Second Lien Notes Trustee, the Original RCF Lenders and the Original Debtors (as such terms are defined therein)

"Real Property" means freehold and leasehold property in England and Wales and other real property anywhere in the world (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)

any reference to a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality)

"Second Fixed and Floating Agreement" means the fixed and floating security agreement between the Chargor and Svenska Handelsbanken AB (publ) as security agent dated 28 August 2008

"Secured Party" means the Senior Finance Parties and the Mezzanine Finance Parties (as defined in the Original Intercreditor Agreement)

"Security" means, with respect to any asset, any mortgage, lien, pledge, charge, hypothec, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement or any lease in the nature thereof

any reference to the **"Security Agent"** shall be construed so as to include its successors in title, permitted assigns and permitted transferees and any person for the timebeing appointed as Security Agent or Security Agent in accordance with the Finance Documents

"Senior Facility Agreement" means the super senior revolving facility agreement dated on or about the date of the Security Document between, amongst others, Holdco and the Finance Parties (as defined therein)

"Senior Finance Documents" means the "Finance Documents" (as defined in the Parallel Intercreditor Agreement)

"Third Fixed and Floating Agreement" means the fixed and floating security agreement between the Chargor and Svenska Handelsbanken AB (publ) as security agent dated 28 June 2012

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Note (2). The Security Document provides that

- 1 **Security:** The Chargor shall not create or permit to subsist any Security over any Charged Asset, nor do anything else expressly prohibited by the Senior Finance Documents or Clause 24 15 (*Negative pledge*) of the Mezzanine Facility Agreement, except as not prohibited by the Senior Finance Documents and either permitted or not prohibited under the Mezzanine Finance Documents. For the avoidance of doubt, the Security Document shall not operate so as to prevent or require additional consents or authorisations in relation to transactions permitted and/or not prohibited under the Finance Documents and Mezzanine Facility Agreement
- 2 **Disposal:** The Chargor shall not (nor agree to) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Asset except as permitted by and/or not prohibited by the Senior Finance Documents and Clause 24 10 (*Disposals*) of the Mezzanine Facility Agreement or as otherwise permitted by and/or not expressly prohibited by the Finance Documents. For the avoidance of doubt, the Security Document shall not operate so as to prevent or require additional consents or authorisations in relation to transactions permitted and/or not prohibited under the Senior Finance Documents and Mezzanine Facility Agreement
- 3 **Conversion by Notice.** The Security Agent may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice in writing to the Chargor specifying the relevant Charged Assets (either generally or specifically)
 - 3 1 if the Chargor fails to comply or takes any action which in the reasonable opinion of the Security Agent is likely to result in it failing to comply with its obligations under Clause 6 1 (*Security*) of the Security Document, or
 - 3 2 if it (acting reasonably) considers such action is required in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges by reason of any creditor taking any informal step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets
- 4 **Automatic Conversion:** When an Enforcement Event has occurred and is continuing the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge

For the purposes of this Note (2)

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

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

"**Enforcement Event**" means

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- (a) the occurrence of an Event of Default (under and as defined in the Mezzanine Facility Agreement) which has resulted in a notice being served by the Agent under and in accordance with paragraph (b) of Clause 25 19 (*Acceleration*) of the Mezzanine Facility Agreement,
- (b) any automatic acceleration under Clause 25 20 (*Automatic acceleration*) of the Mezzanine Facility Agreement, or
- (c) the occurrence of an "Acceleration Event" (as defined in the Parallel Intercreditor Agreement),

in accordance with Clause 16 (*Enforcement of Security*) of the Original Intercreditor Agreement and Clause 15 (*Enforcement of Transaction Security*) of the Parallel Intercreditor Agreement

"Event of Default" has the meaning given to it in Clause 25 (*Event of Default*) of the Mezzanine Facility Agreement



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2715398
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A FIXED AND FLOATING SECURITY
DOCUMENT DATED 15 NOVEMBER 2012 AND CREATED BY
PERSTORP UK LTD. FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO ANY SECURED PARTY
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 15 NOVEMBER
2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19 NOVEMBER
2012



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES