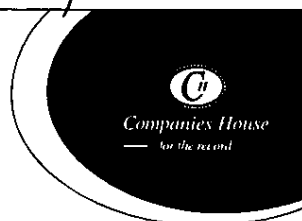


MG01

Particulars of a mortgage or charge



036103/13

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

WEDNESDAY



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30/11/2011

215

COMPANIES HOUSE

1	Company details	192 For official use
Company number	02861145	Filing 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	ATRIUM 5 LIMITED (the "Chargor")	
2	Date of creation of charge	
Date of creation	28/11/2011	
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 quota share assignment in respect of the Quota Share Agreements (the "Assignment") executed by the Chargor in favour of ING Bank N V, London Branch (the "Security Trustee")	
4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	All the liabilities of the Account Party to the Creditor Parties under the Agreement (the "Secured Liabilities") (Continued on attached continuation pages with definitions provided therein)	Continuation page Please use a continuation page if you need to enter more details

MG01

Particulars of a mortgage or charge

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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

Name	ING Bank N V , London Branch									
Address	60 London Wall									
	London									
Postcode	E	C	2	M		5	T	Q		
Name										
Address										
Postcode										

Continuation page

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

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Pursuant to clause 2 2 1 of the Assignment, the Chargor assigned to the Security Trustee, by way of first ranking security, subject to a proviso for re-assignment on redemption, any right it may have from time to time to receive from Ariel Re, payment of any claims due and payable under the Quota Share Agreements

Furthermore, pursuant to clause 4 1 of the Assignment, the Chargor has undertaken not to

(a) (clause 4 1 1) create or permit to subsist any Security Interest on any Security Asset other than a Security Interest created by the Assignment, or

(b) (clause 4 1 2) sell, transfer, licence, lease or otherwise dispose of any Security Asset otherwise than in accordance with the Assignment

(For the definitions of the capitalised terms used above, please refer to the defined terms in the continuations pages for section 4 (the amount secured) as well as to the additional defined terms in the continuation pages for this section)

MG01

Particulars of a mortgage or charge

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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

N/A

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 Holman Fenwick Willan LLP X

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

MG01

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 **Katherine Noble**

Company name **Holman Fenwick Willan LLP**

Address **Friary Court**

65 Crutched Friars

Post town **London**

County/Region **London**

Postcode **E C 3 N 2 A E**

Country **United Kingdom**

DX **DX 1069 London City**

Telephone **+44 (0) 20 7264 8000**



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

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	Please give us details of the amount secured by the mortgage or charge
Amount secured	<p>In the Assignment and this Form MG01 the following expressions have the following meanings</p> <p>"Account Party" means Atrium Underwriting Group Limited, a company incorporated in England and Wales under company number 02860390, and with its registered office at Room 790, 1 Lime Street, London EC3M 7DQ,</p> <p>"Agent" means ING Bank N V , London Branch, acting through its office at 60 London Wall, London EC2M 5TQ,</p> <p>"Agreement" means a credit facility agreement dated 28 November 2011 and made between (1) Atrium Underwriting Group Limited as Account Party, (2) Ariel Holdings Ltd as guarantor, (3) Ariel Reinsurance Company Ltd as reinsurer, (4) the banks and financial institutions listed in schedule 1 therein as banks, (5) ING Bank N V , London Branch as agent, (6) ING Bank N V , London Branch as issuing bank and (7) ING Bank N V , London Branch as security trustee, wherein the Banks agreed to provide a committed credit facility of up to \$100,000,000,</p> <p>"Ariel Holdings Ltd " means a company incorporated in Bermuda with its registered office at 5th Floor, Victoria Place, 31 Victoria Street, Hamilton HM10, Bermuda,</p> <p>"Ariel Reinsurance Company Ltd " means a company incorporated in Bermuda (with registered number 37526) and with its registered office at 5th Floor, Victoria Place, 31 0Victoria Street, Hamilton HM11, Bermuda,</p> <p>"Banks" means the banks and financial institutions listed in schedule 1 of the Agreement,</p> <p>"Creditor Parties" means, together, the Banks, the Issuing Bank, the Agent and the Security Trustee and "Creditor Party" shall be construed accordingly, and</p> <p>"Issuing Bank" means ING Bank N V , London Branch, acting through its office at 60 London Wall, London EC2M 5TQ</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>In the Assignment and this Form MG01, the following expressions have the following meanings</p> <p>"2009 Quota Share Agreement" means the quota share reinsurance agreement dated 23 December 2008 (as amended and novated from time to time) and made between (i) the Reinsurer and (ii) Atrium 5 as reinsured pursuant to which 65% of the risks and net premiums written by Atrium 5 in respect of its underwriting as a member of Lloyd's syndicates 570, 609 and 2791 (and all other syndicates of which it is or was a member), as and to the extent recognised in Atrium 5's 2009 financial statements, are transferred to the Reinsurer,</p> <p>"2010 Quota Share Agreement" means the quota share reinsurance agreement dated 17 December 2009 (as amended and novated from time to time) and made between (i) the Reinsurer and (ii) Atrium 5 as reinsured pursuant to which 65% of the risks and net premiums written by Atrium 5 in respect of its underwriting as a member of Lloyd's syndicates 570, 609 and 2791, as and to the extent recognised in Atrium 5's 2010 financial statements, are transferred to the Reinsurer,</p> <p>"2011 Quota Share Agreement" means the quota share reinsurance agreement dated 30 December 2010 (as amended and novated from time to time) and made between (i) the Reinsurer and (ii) Atrium 5 as reinsured pursuant to which 65% of the risks and net premiums written by Atrium 5 in respect of its underwriting as a member of Lloyd's syndicates 570, 609 and 2791, as and to the extent recognised in Atrium 5's 2011 financial statements, are transferred to the Reinsurer,</p> <p>"Ariel Re" means Ariel Reinsurance Company Ltd , a company incorporated in Bermuda (with registered number 37526) and with its registered office at 5th Floor, Victoria Place, 31 Victoria Street, Hamilton HM11, Bermuda,</p> <p>"Atrium 5" means the Chargor,</p> <p>"Lloyd's" means the Society incorporated by the Lloyd's Act 1871 by the name of Lloyd's,</p> <p>"New Reinsurer" means any company appointed as Reinsurer in place of Ariel Re in accordance with the provisions of clause 26 of the Agreement,</p> <p>"Quota Share Agreements" means the 2009 Quota Share Agreement, the 2010 Quota Share Agreement and the 2011 Quota Share Agreement,</p> <p>"Reinsurer" means Ariel Re or, following a change of Reinsurer in accordance with the provisions of clause 26 of the Agreement, the New Reinsurer,</p> <p>"Security Asset" means all assets of the Chargor the subject of any security created by clause 2.2 of the Assignment, and</p> <p>"Security Interest" means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect</p>



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2861145
CHARGE NO. 192**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A QUOTA SHARE ASSIGNMENT
DATED 28 NOVEMBER 2011 AND CREATED BY ATRIUM 5
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM ATRIUM UNDERWRITING GROUP LIMITED TO THE
CREDITOR PARTIES 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 30 NOVEMBER
2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 DECEMBER
2011

Dx

