

0338026

In accordance with
Section 860 of the
Companies Act 2006.

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

WEDNESDAY



LD2

06/01/2010

91

COMPANIES HOUSE

1 Company details		 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 *
Company number	0 2 8 6 1 1 4 5	
Company name in full	Atrium 5 Limited (the "Chargor")	
2 Date of creation of charge		
Date of creation	d 1 7 m 1 2 y 2 0 0 9	
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	Quota Share Assignment in respect of a Quota Share Agreement dated 23 December 2008 (as amended and restated on 17 December) (the "Assignment")	
4 Amount secured		
Please give us details of the amount secured by the mortgage or charge.		
Amount secured	All the liabilities of <u>Atrium Underwriting Group Limited</u> (the "Account Party") to the <u>Creditor Parties</u> under a credit facility agreement dated 2 December 2009 (the "Agreement") and made between (1) Atrium Underwriting Group Limited as Account Party, (2) Ariel Holdings Ltd. and Ariel Re as guarantors, (3) ING Bank N.V., London Branch and Lloyds TSB Bank PLC as mandated lead arrangers, (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 (the "Secured Liabilities"). (continued on continuation page attached)	
Continuation page Please use a continuation page if you need to enter more details.		

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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 (the "Security Trustee")

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 2.1 of the Assignment, all the security created:

- (a) is created in favour of the Security Trustee; and
- (b) is security for the payment of 65% by value of the Secured Liabilities.

Furthermore, pursuant to clause 2.2 of the Assignment, the Chargor has 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 Agreement.

Pursuant to clause 4.1 of the Assignment, the Chargor has undertaken not to:

- (a) create or permit to subsist any Security Interest on any Security Asset other than a Security Interest created by the Assignment; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset otherwise than in accordance with the Assignment.

(continued on continuation page attached)

Continuation page

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

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7	Particulars as to commission, allowance or discount (if any)	
Commission allowance or discount	<p>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:</p> <ul style="list-style-type: none"> - subscribing or agreeing to subscribe, whether absolutely or conditionally, or - procuring or agreeing to procure subscriptions, whether absolute or conditional, <p>for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.</p> <p>N/A</p>	
8	Delivery of instrument	
	<p>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 866).</p> <p>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 870). 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).</p>	
9	Signature	
	Please sign the form here.	
Signature	<p>Signature</p> <p>X <i>Alman Ferwick Witten LLP</i> X</p>	
	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 Emeline Yew

Company name Holman Fenwick Willan LLP

Address Friary Court

65 Crutched Friars

Post town London

County/Region

Postcode E C 3 N 2 A E

Country England

DX 1069

Telephone 02072648484



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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
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

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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 the following definitions have the following meanings:</p> <p>"Agent" means ING Bank N.V., London Branch, acting through its office at 60 London Wall, London EC2M 5TQ;</p> <p>"Banks" means those banks or financial institutions listed in Schedule 1 of the Agreement and a Transferee Bank;</p> <p>"Creditor Parties" means, together, the Banks, the Mandated Lead Arrangers, the Issuing Bank, the Agent and the Security Trustee and "Creditor Party" shall be construed accordingly;</p> <p>"Finance Documents" means the Agreement, the documents specified in Clauses 11.2 to 11.4 of the Agreement and any and every other document from time to time executed to secure, or to establish a subordination or priorities arrangement in relation to, all or any of the obligations of any person to the Creditor Parties (or any of them) under the Agreement or any other Finance Documents;</p> <p>"Issuing Bank" means ING Bank N.V., London Branch, acting through its office at 60 London Wall, London EC2M 5TQ;</p> <p>"Mandated Lead Arrangers" means each of ING Bank N.V., London Branch and Lloyds TSB Bank PLC as joint mandated lead arranger and their respective successors and assigns; and</p> <p>"Transferee Bank" means a bank or financial institution to which a Bank seeks to transfer its rights, benefits and other obligations under the Finance Documents.</p>	

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

In the Assignment the following definitions have the following meanings:

"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;

"Quota Share Agreement" means the quota share reinsurance agreement dated 23 December 2008 (as amended and restated on 17 December 2009) and made between (i) Ariel Re as reinsurer and (ii) the Chargor as reinsured;

"Security Assets" means all assets of the Chargor the subject of any security created by Clause 2.2 of the Assignment; and

"Security Interest" means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect.



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. 187**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A QUOTA SHARE ASSIGNMENT
DATED 17 DECEMBER 2009 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 6 JANUARY
2010**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 JANUARY 2010



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**