

MR04

Statement of satisfaction in full or in part of
a charge

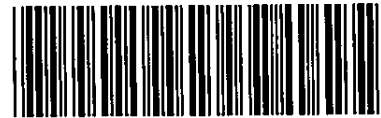


Companies House

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a statement of satisfaction in full
or in part of a mortgage or charge
against a company

☐ **What this form is NOT for**
You may not use this form to
register a statement of satisfaction
in full or in part of a mortgage
charge against an LLP. Use
LL MR04



A10

A42L17QG

06/03/2015

#230

COMPANIES HOUSE

1 Company details

Company number 0 2 9 1 0 7 8 3

Company name in full The General Property Investment Company Limited

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation

When was the charge created?

→ Before 06/04/2013 Complete **Part A and Part C**

→ On or after 06/04/2013 Complete **Part B and Part C**

Part A Charges created before 06/04/2013

A1 Charge creation date

Please give the date of creation of the charge ✓

Charge creation date 2 2 0 2 1 9 9 9

A2 Charge number

Please give the charge number This can be found on the certificate

Charge number* 1

A3 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is
created or evidenced ✓

Instrument description Guarantee and Debenture dated 22 February 1999 between the
companies named in Part II of the attached Schedule and The
Governor and Company of the Bank of Scotland (the 11
Debenture11)

Continuation page

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

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A4

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

As specified in Parts IV and V of the attached Schedule
NB The attached Schedule contains covenants by and restrictions on the Charging Company which protect and further define the charges and which must be read as part of the charges created

Continuation page

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

Part B

Charges created on or after 06/04/2013

B1

Charge code

Please give the charge code This can be found on the certificate

Charge code ❶

- -

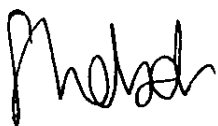
❶ Charge code

This is the unique reference code allocated by the registrar

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Statement of satisfaction in full or in part of a charge

Part C To be completed for all charges

C1	Satisfaction	
I confirm that the debt for the charge as described has been paid or satisfied Please tick the appropriate box		
<input checked="" type="checkbox"/> In full		
<input type="checkbox"/> In part		
C2	Details of the person delivering this statement and their interest in the charge	
Please give the name of the person delivering this statement		
Name	Stuart Roberts	
Please give the address of the person delivering this statement		
Building name/number	124	
Street	Sloane Street	
Post town	London	
County/Region	London	
Postcode	N W 5 2 N T	
Please give the person's interest in the charge (e.g. chargor/chargee etc)		
Person's interest in the charge	Director of chargee	
C3	Signature	
Please sign the form here		
Signature	<div>Signature X  X</div>	<div>5/3/15</div>

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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. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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
- Part A Charges created before 06/04/2013**
 - ☐ You have given the charge date
 - ☐ You have given the charge number (if appropriate)
 - ☐ You have completed the Description of instrument and Short particulars in Sections A3 and A4
- ☐ **Part B Charges created on or after 06/04/2013**
You have given the charge code
- ☐ **Part C To be completed for all charges**
 - ☐ You have ticked the appropriate box in Section C1
 - ☐ You have given the details of the person delivering this statement in Section C2
 - ☐ You have signed the form



Important information

Please note that all information on this form will appear on the public record



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

SCHEDULE TO FORM 395 FOR DEBENTURE

Part I

Definitions

In this Form 395 words or expressions defined in the Facilities Agreement (as defined below) shall, unless otherwise defined below, bear the same meaning in this Schedule and, in addition, in this Schedule the following expressions have the following meanings:

"Assets" means all the undertaking, property, assets, rights and revenues of the Charging Company, present and future, wherever situated in the world and includes each or any of them,

"Borrower" and "Borrowers" have the meanings given to them in the Facilities Agreement;

"Business Day" means a day (other than a Saturday or Sunday) on which the relevant financial markets are open for dealings between banks in London,

"Collection Account" has the meaning given to it by clause 5.1 of the Debenture,

"the Companies" means the companies named in Part II of this Schedule together with any Group Companies from time to time and (where the context permits) includes each or any of them and "Company" means any of them,

"Facilities Agreement" means the facilities agreement dated 22 February 1999 made between Pacific Investments PLC (as Principal Borrower) (1); the other companies listed in Schedule 1 thereto (as Borrowers) (2) and The Governor and Company of the Bank of Scotland (as Bank) (3) and references to the Facilities Agreement or to any of the Facilities comprised therein, shall include a reference to such document or facility as assigned, transferred, varied, modified, altered, increased in amount, extended and/or replaced in any manner from time to time (including, without limitation, changes to the facilities provided, increases in their maximum amount or any extension of the facilities pursuant to clause 5.2 (c) (*Committed Property Overdraft Facility*) and/or clause 5.3 (b) (*Working Capital Facility*) of the Facilities Agreement),

"Floating Charge Assets" means, insofar only as concerns the floating charge created by clause 3.1(p) of the Debenture, Assets for the time being comprised within such floating charge;

"Guarantor" means the Charging Company insofar only as it covenants under clause 2.1(b) of the Debenture to pay or discharge money due or owing from or liabilities of other Obligor to the Bank and "Guarantors" and "Guarantee" shall be construed accordingly;

"Intellectual Property Rights" means, all patents, trade marks, service marks (and all goodwill associated with them), all brand and trade names, all copyrights and rights in the nature of copyright, design rights and registered designs, all documented trade secrets and know-how and all other intellectual property rights at the date of the Debenture or thereafter owned or enjoyed by the Charging Company, all applications for the protection of any such rights in any part of the world and the benefit of all agreements and licences at the date of the Debenture or thereafter entered into or enjoyed by the Charging Company relating to the use or exploitation of any such rights and includes each or any of them and "Intellectual Property Right" shall be construed accordingly,

"Land" includes freehold and leasehold land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures),

"Obligors" the Borrowers and any Company which has executed a Security Document (together with any Group Company at any time which becomes a Borrower or executes a Security Document),

"Permitted Encumbrance" has the meaning given to it in the Facilities Agreement,

"Principal Borrower" means Pacific Investments PLC, registered number 01722436,

"Realisation Account" has the meaning given to it in the Facilities Agreement,

"Receivables" means all sums of money receivable by the Charging Company at the date of the Debenture or thereafter consisting of or payable under or derived from any of its Assets,

"Receiver" means any receiver and manager or receivers and managers appointed under clause 16.1 of the Debenture and (where the context requires or permits) includes any substituted receiver and manager or receivers and managers,

"Secured Sums" means all money and liabilities covenanted and/or guaranteed to be paid or discharged by the Charging Company to the Bank under clause 2.1 of the Debenture,

"Securities" means all stocks, shares, debentures and loan stocks issued by any company or person and all other investments (whether or not marketable) now or in the future owned at law or in equity by the Charging Company, including all interests in investment funds and all rights and benefits arising and all money payable in respect of any of them, whether by way of conversion, redemption, bonus, option, dividend, interest or otherwise, and including all Securities owned by the Charging Company in any other Company,

"Senior Finance Documents" means the Facilities Agreement, the Security Documents, the Fees Letter, the Hedging Agreements, any Deed of Accession or any other document entered into by the Bank and the Principal Borrower in connection with any of the foregoing and any amendments, supplements or additions thereto, and any other documents or agreements entered into from time to time which are otherwise Senior Finance Documents,

"writing" includes telex, facsimile transmission and any other mode of representing or reproducing words in a legible and non-transitory form, except in relation to any certificate, notice or other document which is expressly required by the Debenture to be signed, and **"written"** has a corresponding meaning

Part II

The Charging Companies

Full Company Name	Registered Number
Pacific Investments PLC	01722436
River & Mercantile PLC	02880200
The General Property Investment Company Limited	02910783
Pacific Healthcare Limited	03343931
Sporting Frontiers Limited	03252684

Part III

Amount Secured

- (a) all money and liabilities at the date of the Debenture or thereafter due, owing or incurred to the Bank by the Charging Company under or pursuant to the Senior Finance Documents,
- (b) all money and liabilities at the date of the Debenture or thereafter due, owing or incurred to the Bank by each other Obligor (except as a Guarantor for the Charging Company) under or pursuant to the Senior Finance Documents,

in either case, whether on or after demand, whether actually or contingently, whether solely or jointly with any other person, whether as principal or surety and whether or not the Bank was an original party to the relevant transaction, including all interest, commission, fees, charges, costs and expenses incurred by the Bank pursuant to the Senior Finance Documents and so that interest shall be computed and compounded in accordance with the Senior Finance Documents (after as well as before any demand or judgment)

Part IV

Particulars of Property Mortgaged or Charged

- 1. By clause 3.1 of the Debenture, the Charging Company with full title guarantee charged to the Bank with the payment or discharge of all Secured Sums
 - (a) by way of first legal mortgage, all freehold and leasehold Land in England and Wales at the date of the Debenture vested in the Charging Company and registered at H M Land Registry;
 - (b) by way of first legal mortgage, all other freehold and leasehold Land in England and Wales at the date of the Debenture vested in the Charging Company and not registered at H M Land Registry;
 - (c) by way of first fixed charge, all Land at the date of the Debenture or thereafter becoming the property of the Charging Company,
 - (d) by way of first fixed charge, all interests in Land or the proceeds of sale of Land at the date of the Debenture or thereafter belonging to the Charging Company which have not already been charged under the charges referred to in the preceding paragraphs and all licences at the date of the Debenture or thereafter held by the Charging Company to enter upon, use or exploit Land and the benefit of all options, easements, agreements for lease and other agreements relating to the acquisition, use, exploitation or disposal of Land to which the Charging Company is or may in the future become entitled;
 - (e) by way of first fixed charge, all plant and machinery of the Charging Company at the date of the Debenture or thereafter attached to any Land which, or an interest in which, is charged under the charges referred to in the preceding paragraphs and all rights and interests of the Charging Company under all present and future agreements for the purchase, maintenance or use of plant and machinery so attached;

- (f) by way of first fixed charge, all rental and other income and all debts and claims at the date of the Debenture or thereafter owing to the Charging Company under or in connection with any lease, agreement or licence relating to Land,
- (g) by way of first fixed charge, all Securities belonging to the Charging Company,
- (h) by way of first fixed charge, all contracts and policies of insurance and assurance at the date of the Debenture or thereafter held by or otherwise benefiting the Charging Company and all rights and interests of the Charging Company in every such contract and policy (including the benefit of all claims arising and all money payable under such contracts and policies),
- (i) by way of first fixed charge, all the goodwill and uncalled capital for the time being of the Charging Company,
- (j) by way of first fixed charge, all Intellectual Property Rights of the Charging Company, excluding (but only to the extent that and for so long as it is not capable of being validly charged by way of fixed charge) the benefit of any present or future agreement or licence relating to such rights,
- (k) by way of first fixed charge, all book and other debts at the date of the Debenture or thereafter owing to the Charging Company and all rights and claims of the Charging Company against third parties, present and future, capable of being satisfied by the payment of money (except rights and claims effectively charged under the charges referred to above),
- (l) by way of first fixed charge, the benefit of all negotiable instruments, guarantees, bonds, debentures, legal or equitable charges and all other security, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all other rights and remedies available to the Charging Company on or after the date of the Debenture as security for any Receivable or for the performance by any third party of any obligation owed to the Charging Company on or after the date of the Debenture,
- (m) by way of first fixed charge, all money at any time standing to the credit of any Collection Account relating to the Charging Company, including the proceeds of all its Receivables, which proceeds shall, for the avoidance of doubt, on payment into the Collection Account cease to be subject to the fixed charges referred to above but shall be subject to the fixed charge contained in paragraph (m) of the Debenture,
- (n) by way of first fixed charge, all money at any time standing to the credit of any Realisation Account;
- (o) by way of first fixed charge, all money at any time standing to the credit of any other bank account relating to the Charging Company which is blocked or expressed to be a fixed or specific charge,
- (p) by way of floating charge.
 - (i) all Assets owned by the Charging Company on or after the date of the Debenture except to the extent that such Assets are for the time

being effectively charged by the fixed charges referred to above, including any Assets comprised within a charge which is reconverted under clause 3 6 of the Debenture; and

- (ii) without exception all Assets insofar as they are for the time being situated in Scotland,

Part V

Covenants and Restrictions

- 1 By clause 3 1(p) of the Debenture the Charging Company agreed that it would not create any mortgage or any fixed or floating charge or other security over any Floating Charge Asset (whether having priority over, or ranking pari passu with or subject to, the floating charge contained in the Debenture) or take any other step referred to in clause 6 1(a) of the Debenture with respect to any Floating Charge Asset (in each case, other than a Permitted Encumbrance) and such Charging Company shall not, without the prior written consent of the Bank, sell, transfer, part with or dispose of any Floating Charge Asset except by way of sale in the ordinary course of its business or as otherwise permitted under the terms of the Facilities Agreement.
- 2 By clause 3.2 of the Debenture the Charging Company agreed that the floating charge created in clause 3.1(p) of the Debenture may be crystallised into a fixed charge by notice in writing given at any time by the Bank to the Charging Company. Such crystallisation shall take effect over such Floating Charge Assets or class or classes of Floating Charge Assets as shall be specified in the notice. If no Floating Charge Assets are so specified, it shall take effect over all Floating Charge Assets of the Charging Company.
- 3 By clause 3 3 of the Debenture the Charging Company agreed that if, without the Bank's prior written consent, it resolves to take or takes any step to charge (whether by way of fixed or floating charge) or otherwise encumber any Floating Charge Asset or to create a trust over any Floating Charge Asset or to dispose of any Floating Charge Asset except by way of sale or other disposition in the ordinary course of the Charging Company's business, or if any person resolves to take or takes any step to levy any distress, execution, sequestration or other process against any Floating Charge Asset, then the floating charge created by clause 3 1(p) shall be automatically crystallised (without the necessity of notice) into a fixed charge over such Floating Charge Asset instantly on the occurrence of such event. Provided that clause 3 3 of the Debenture shall not be triggered by the creation of a Permitted Encumbrance or the making of any disposal which is permitted under the terms of the Facilities Agreement.
- 4 By clause 3.4 of the Debenture the Charging Company agreed that except as otherwise stated in any notice given under clause 3.2 of the Debenture or unless such notice relates to all Floating Charge Assets, Floating Charge Assets acquired by any Charging Company after crystallisation has occurred under clause 3.2 or 3 3 of the Debenture shall continue subject to the floating charge created by clause 3 1(p) of the Debenture, so that the crystallisation shall be effective only as to its Floating Charge Assets in existence at the date of crystallisation.
- 5 By clause 3 5 of the Debenture the Charging Company agreed that any floating charge created by the Charging Company which has crystallised under clauses 3 2 or 3.3 of the Debenture may, by notice in writing given at any time by the Bank to such Charging

Company, be reconverted into a floating charge in relation to the Assets or class or classes of Assets specified in such notice

- 6 By clause 3 6 of the Debenture the Charging Company agreed that any mortgage, fixed charge or other fixed security whenever and however created by the Charging Company and subsisting in favour of the Bank shall (save as the Bank may otherwise declare at or after the time of its creation) have priority over the floating charge created by clause 3.1(p) of the Debenture
- 7 By clause 3 7 of the Debenture the Charging Company agreed that any debentures, mortgages or charges (fixed or floating) created by the Charging Company (except those in favour of the Bank) shall be expressed to be subject to the Debenture and shall rank in order of priority behind the charges created by the Debenture
- 8 By clause 4 1 of the Debenture the Charging Company agreed that subject to the rights of any prior mortgagee and except as otherwise expressly agreed in writing by the Bank, it shall execute and deliver to the Bank such documents and transfers and give such instructions and perform such other acts as the Bank may require at any time to constitute or perfect an equitable or legal charge (at the Bank's option) over registered Securities or a pledge over bearer Securities, including any Securities eligible to participate in any paperless transfer and settlement system or held in a clearing system
- 9 By clause 4 2 of the Debenture the Charging Company agreed that unless and until the Debenture becomes enforceable:
 - (a) all voting and other rights attaching to Securities shall continue to be exercised by the Charging Company for so long as it remains their registered owner and the Charging Company shall not permit any person to be registered as holder of any Securities or any part thereof other than a company listed in Part II of this Schedule or (with effect from its execution and delivery of an agreement under which it accedes to the Debenture, or of a guarantee and debenture in similar terms to the Debenture any company which subsequently adopts similar obligations to the Charging Company), the Bank or the Bank's nominee;
 - (b) if Securities are registered in the name of the Bank's nominee, all voting and other rights attaching to them shall be exercised by the nominee in accordance with instructions in writing from time to time received from the Charging Company and, in the absence of any such instructions, the nominee shall refrain from exercising any such rights.

Providing that, the Charging Company shall not exercise such voting or other rights, nor give instructions relating to the exercise of such rights in a manner which would impair the value of the Bank's security over such Securities

- 10 By clause 5 1 of the Debenture the Charging Company agreed that it shall collect and realise all Receivables and shall pay into such account of the Charging Company with the Bank or such other account of the Charging Company as the Bank may direct (a "Collection Account") all money which it may receive in respect of them immediately on receipt. The Charging Company agreed that, pending such payment, it shall hold all money so received upon trust for the Bank and shall not, without the prior written consent of the Bank, charge, factor, discount, assign, postpone, subordinate, release or waive its rights in respect of any Receivable in favour of any other person or purport to do so, provided that the Charging Company is authorised to

- (i) grant extensions to normal trade credit in accordance with the Charging Company's reasonable and prudent management of its debtors on a normal commercial basis, and
- (ii) compromise, compound, vary or postpone any Receivable (other than intra-group Receivables) in an amount not exceeding £10,000 where, in the opinion of the Charging Company, it is commercially expedient to do so in order to maximise the recovery of such Receivables

The Collection Account shall be operated by the bank with which it is maintained as trustee for the Bank

- 11 By clause 5 2 of the Debenture the Charging Company agreed that if the Bank releases, waives or postpones its rights in respect of any Receivables for the purpose of enabling the Charging Company to factor or discount them to a third party, the charges created by the Debenture shall in all other respects remain in full force and effect. In particular all amounts becoming due to the Charging Company from the third party and any Receivables re-assigned, or due to be re-assigned, by the third party to the Charging Company shall be subject to the relevant fixed charge created by clause 3 1 of the Debenture, subject only to any defences or rights of set-off which the third party may have against the Charging Company
- 12 By clause 6 1 of the Debenture the Charging Company agreed that it shall not, without the prior written consent of the Bank.
 - (a) with the exception of Permitted Encumbrances, create, or agree or attempt to create, or permit to subsist, any mortgage, fixed or floating charge, pledge or other security of any kind (including any security conferring power to convert a floating charge into a fixed charge in relation to any Asset) or any trust over any Assets, or permit any lien (other than a lien arising by operation of law in the ordinary course of its business) to arise or subsist over any Asset, or
 - (b) save as permitted under the terms of the Facilities Agreement, sell, assign, lease, license or sub-license, or grant any interest in, its Land or Intellectual Property Rights, or purport to do any such act, or part with possession or ownership of them, or allow any third party access or the right to use a copy of any such Intellectual Property Right
- 13 By clause 7 of the Debenture the Charging Company covenanted that it shall, on demand by the Bank in writing, execute and deliver to the Bank at the cost of the Charging Company and in such form as the Bank may reasonably require:
 - (a) a legal mortgage of any Land at the date of the Debenture or thereafter belonging to the Charging Company;
 - (b) a fixed charge over any interest, not capable of being charged by way of legal mortgage, in any Land at the date of the Debenture or thereafter belonging to the Charging Company,
 - (c) after an Event of Default which is Continuing, a legal assignment or other fixed security over all or any of its Intellectual Property Rights or Receivables;
 - (d) a legal charge over all or any of its Securities;

- (e) a chattel mortgage over such chattels, plant, machinery, computers and/or other equipment of the Charging Company as the Bank may specify,
 - (f) a fixed charge or other fixed security over any of its Floating Charge Assets,
 - (g) where any of its Assets are situated outside England and Wales, such fixed security under the law of the place where the Asset is situated as the Bank may require,
 - (h) a notice to any third party of any of the charges or assignments contained in the Debenture provided that, save as otherwise provided in the Debenture, such notice shall only be required to be served after the occurrence of an Event of Default which is Continuing, and
 - (i) such other documents as the Bank may further reasonably require to secure the payment of the Secured Sums, or to perfect the Debenture, or to vest title to any Asset in itself or its nominee or any purchaser
- 14 By clause 13 1 of the Debenture the Charging Company agreed that it shall not, without the prior written consent of the Bank, exercise any power of leasing, or accepting surrenders of leases of, any Land, nor (save where obliged to do so by law) extend, renew or vary any lease or tenancy agreement or give any licence to assign or underlet
- 15 By clause 13 2 of the Debenture the Charging Company agreed that it shall not part with possession (except on the determination of any lease, tenancy or licence granted to such Charging Company) of any Land or share the occupation of it with any other person, or agree to do so, without the prior written consent of the Bank