

MG01

Particulars of a mortgage or charge

36442

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 company. To do this, please use form MG01s.

SATURDAY



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18/09/2010

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COMPANIES HOUSE

1

Company details

Company number

0 2 9 5 3 7 4 7

Company name in full

Crawford Davis Insurance Consultants Limited (the "Company")



For official use

→ Filling in this form

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

d 1 d 4 m 0 m 9 y 2 y 0 y 1 y 0

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

Debenture (the "Debenture")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge.

Amount secured

The present, future, actual and contingent liabilities of the Chargers to any Secured Party under or pursuant to the Finance Documents and or the PGC Loan Note and the PGC Loan Note Instrument (the "Secured Liabilities")

Continuation page

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

MG01

Particulars of a mortgage or charge

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

Name Bank of Scotland plc (the "Security Trustee")

Address c/o Lloyds TSB Bank plc (attention Mark Jackson)

25 Gresham Street

Postcode E C 2 V 7 H N

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

Continuation page

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

Short particulars

See attached Continuation Sheets

MG01

Particulars of a mortgage or charge

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

None

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 866)

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).

9 Signature

Please sign the form here

Signature

Signature

x DMH Stallard LLP x

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

MG01

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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

Lucy Hall

Company name

DMH Stallard LLP

Address

Gainsborough House

Pegler Way

Post town

Crawley

County/Region

West Sussex

Postcode

R H 1 1 7 F Z

Country

England

DX

57102 Crawley

Telephone

01293 605024



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

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

1 DEFINITIONS

In the interpretation of this Form MG01 the following words and expressions shall have the respective meanings given to them. All other capitalised terms in this MG01 shall have the same meanings as in the Facility Agreements (as defined below) as at the date of the Debenture -

"Accession Letter" means a document substantially in the form set out in schedule 7 (Form of Accession Letter) of the Senior Facility Agreement,

"Acquisition" means any acquisition by a Group Company of any Target, Target Shares or Target Assets in accordance with an Acquisition Agreement,

"Acquisition Agreement" means any sale and purchase agreement or asset purchase agreement relating to an Acquisition together with any related agreements giving any Group Company a right or claim against any vendor or any third party in connection with any Acquisition or transferring title to any Group Company of any asset acquired under those agreements (but, for the avoidance of doubt, shall not include any disclosure letter),

"Additional Chargor" means a member of the Group which becomes a Chargor by executing a Deed of Accession,

"Agent" means Bank of Scotland plc in its capacity as agent for the finance parties or a successor agent appointed under clause 27.12 (Resignation of the Agent) of the Senior Facility Agreement,

"Ancillary Document" means a document setting out the terms on which Ancillary Facilities are made available,

"Ancillary Facilities" means the working capital facility up to £1,000,000 made available by the Ancillary Lender pursuant to the Ancillary Document,

"Ancillary Lender" means Bank of Scotland plc,

"Charged Property" means the Chargors' assets (and every part of them) mortgaged, assigned or charged to the Security Trustee by or pursuant to the Debenture,

"Chargor" means the Original Chargors and any Additional Chargor,

"Core Business" means insurance broking, underwriting agency, insurance agency, risk assessment and risk management services and other insurance business,

"Deed of Accession" means a deed substantially in the form of schedule 6 annexed to the Debenture executed, or to be executed by an Additional Chargor,

"Existing Debenture" means the debenture dated 30 June 2006 in favour of the Security Trustee,

"Facility Agreements" means the Senior Facility Agreement and the PGC Loan Note Instrument,

"Fee Letter" means any letter or letters dated on or about the date of the Senior Facility Agreement between Cullum Capital Ventures Limited and the arranger, the Agent and the Security Trustee, setting out any of the fees referred to in clause 11 (Fees) of the Senior Facility Agreement,

"Finance Documents" means the Senior Facility Agreement, the Intercreditor Agreement, any Fee Letter, the Hedging Strategy Letter, the Syndication Side Letter, the Ancillary Documents, any Accession Letter, any Hedging Agreement, any Transfer Certificate, or any Security Document and any agreement amending or amending and restating any of them and any other document designated as such by the Agent,

"Group" means Cullum Capital Ventures Limited, each Target and each of their respective Subsidiaries for the time being and "Group Company" means any one of them,

"Hedging Agreements" means each agreement entered into or to be entered into between Cullum Capital Ventures Limited and a Lender for the purpose of hedging the company's interest rate liabilities,

"Hedging Strategy Letter" means the letter dated on or about the date of the Senior Facility Agreement and made between Cullum Capital Ventures Limited and the Agent and described on its face as the "Hedging Strategy Letter",

"Intercreditor Agreement" means the intercreditor agreement entered into on or about the date of the Senior Facility Agreement between, amongst others, Cullum Capital Ventures Limited, the finance parties, the loan-back directors and the investors, or, after its replacement by the same, the intercreditor deed entered into on 14 September 2010 between certain debtors, certain senior creditors, certain hedge counterparties, the original PGC creditor, certain intra-group creditors, certain intra-group debtors, the Security Trustee and the Agent,

"Lenders" means each Lender (as defined in the Senior Facility Agreement) and shall be deemed to include a Lender in its capacity as a party to any Hedging Agreement, and Lender shall be construed accordingly,

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>(Continuation Sheet 2)</p> <p>"Original Chargors" means the companies listed in schedule 1 annexed to the Debenture including, without limitation, the Company,</p> <p>"PGC Creditor" has the meaning given to that term in the Intercreditor Agreement to the extent only that such person is party to or has acceded to and is bound by the Intercreditor Agreement,</p> <p>"PGC Loan Note" means any loan notes issued by Cullum Capital Ventures Limited to the PGC Creditor under the PGC Loan Note Instrument,</p> <p>"PGC Loan Note Instrument" means the loan note instrument executed by Cullum Capital Ventures Limited and the other obligors on 14 September 2010,</p> <p>"Secured Liabilities" means the present, future, actual and contingent liabilities of the Chargors to any Secured Party under or pursuant to the Finance Documents and or the PGC Loan Note and PGC Loan Instrument,</p> <p>"Secured Party" means each of the Finance Parties (as defined in the Senior Facility Agreement) and the PGC Creditor,</p> <p>"Security" means a mortgage, charge, pledge, lien, assignment by way of security, right of set-off, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect,</p> <p>"Security Document" means each of the documents described in Schedule 10 (Security Documents) of the Senior Facility Agreement, the Existing Debenture, the Debenture and any other document creating, evidencing or granting Security in favour of the finance parties (or any of them) in respect of the obligations of the obligors under the Finance Documents, each in form and substance satisfactory to the Agent,</p> <p>"Security Trustee" includes all successor security trustees appointed under the Facility Agreements and the Intercreditor Agreement from time to time and the Security Trustee is agent and trustee for the Secured Parties,</p> <p>"Senior Facility Agreement" means a facility agreement originally dated 30 June 2006 and entered into between (1) Cullum Capital Ventures Limited as the company and the original guarantor (2) the companies referred to therein as the other obligors (3) Bank of Scotland plc as the mandated lead arranger (4) Bank of Scotland plc as lender (5) Bank of Scotland plc as agent and (6) Bank of Scotland plc as security trustee as such agreement has been amended and restated from time to time,</p> <p>"Subsidiary" means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006,</p> <p>"Syndication" means the primary syndication of the term loan facility of £80,000,000 granted by the Senior Facility Agreement as contemplated in the Syndication Side Letter,</p> <p>"Syndication Side Letter" means the letter dated on or about the date of the Senior Facility Agreement between Cullum Capital Ventures Limited and the arranger in relation to Syndication,</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

(Continuation Sheet 3)

"Target" means, subject to the provisions of clause 23.2 (Acquisitions) of the Senior Facility Agreement a company, a partnership, a limited liability partnership or a sole trader each formed under the laws of England and Wales, Scotland or Northern Ireland and which in each case is identified in an Acquisition Agreement and which in each case engages in the Core Business, and

"Target Assets" means any assets described in an Acquisition Agreement which is an asset purchase agreement,

"Target Shares" means all of the issued share capital of a Target and all warrants in respect of the share capital of a Target,

"Transfer Certificate" means a certificate substantially in the form set out in Schedule 6 (Form of Transfer Certificate) of the Senior Facility Agreement or any other form agreed between the Agent and the Company,

2 MORTGAGES, FIXED CHARGES AND FLOATING CHARGE

2.1 The Company as Chargor has charged in favour of the Security Trustee (as agent and trustee for the Secured Parties), as security for the payment of the Secured Liabilities and with full title guarantee

a) by way of first legal mortgage all estates or interests in the freehold property (if any) now belonging to it and specified in schedule 2 annexed to the Debenture and the proceeds of sale of them and all buildings and trade and other fixtures on that property which belong, or are charged, to the Company (the "Legally Mortgaged Property"),

b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property which belong to the Company at 14 September 2010 or at any time during the Security Period (other than the Legally Mortgaged Property) and the proceeds of sale of them and all buildings and trade and other fixtures from time to time on any such property which belong, or are charged, to it,

c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by it at the date of the Debenture or in the future,

d) by way of fixed charge

(i) all stocks, shares (including, but not limited to those shares specified in schedule 3 annexed to the Debenture or in the schedule to any Deed of Accession), debentures, bonds, notes and loan capital of the Company in any Subsidiary and in any other body corporate, and

(ii) all rights to subscribe for or otherwise acquire, redeem or convert any other securities or loan capital,

which at 14 September 2010 or in the future belong to it, and all dividends, interest and other income and all other rights of any kind deriving from or incidental to any rights and property listed in paragraph (i) or (ii) above,

e) by way of fixed charge its present and future goodwill and its present and future uncalled capital,

f) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other rights of every kind deriving therefrom at 14 September 2010 or at any time thereafter belonging to the Company and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions (including, without limitation, those intellectual property rights (if any) specified in schedule 4 annexed to the Debenture and/ or the schedule to any Deed of Accession), and

g) by way of floating charge all of the Company's assets and undertaking, present and future, other than any assets from time to time or for the time being effectively mortgaged, assigned or charged by way of fixed charge to the Security Trustee (collectively the "Floating Charge Property")

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

(Continuation Sheet 4)

2 2 The Company has assigned to the Security Trustee (as agent and trustee for the Secured Parties) by way of security and with full title guarantee (and to the extent that the security so constituted shall be a continuing security in favour of the Security Trustee as agent and trustee for the Secured Parties) all of its present and future rights, title and interest in and to each Acquisition Agreement

2 3 The security constituted by or pursuant to the Debenture is in addition to and independent of every other Security Document and no prior security held by the Security Trustee or any other Secured Party over the Charged Property or any part of it shall merge in the security created by or under the Debenture

2 4 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 of the Enterprise Act 2002) shall apply to any floating charge created pursuant to the Debenture

3 NEGATIVE PLEDGE

3 1 Without the prior written consent of the Security Trustee the Company shall not nor shall it agree or purport to

a) create or permit to subsist any Security whether in any such case ranking in priority to or pari passu with or after the security created by this Debenture other than as permitted under the Facility Agreements, or

b) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of its undertaking or assets except as permitted under the Facility Agreements



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2953747
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 14
SEPTEMBER 2010 AND CREATED BY CRAWFORD DAVIS
INSURANCE CONSULTANTS LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE CHARGORS TO
ANY SECURED PARTY 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 18 SEPTEMBER
2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22 SEPTEMBER
2010

Dx



Companies House
— for the record —



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