

M

COMPANIES FORM No. 395

026803/26

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

1114

3116645

Name of company

* WINTERTHUR LIFE UK LIMITED (the "Chargor")

Date of creation of the charge

23 December 2008

Description of the instrument (if any) creating or evidencing the charge (note 2)

Deed of Charge (the "Deed")

Amount secured by the mortgage or charge

All money and liabilities now or in the future due, owing or incurred in any manner to the Reinsured by the Chargor under or in connection with Reinsurance Contracts, whether actually, prospectively or contingently (the "Secured Amounts").

Names and addresses of the mortgagees or persons entitled to the charge

The Royal London Mutual Insurance Society Limited (Company Number 99064) having its registered office at 55 Gracechurch Street, London (the "Reinsured")

Postcode EC3V 0RL

Presentor's name address and reference (if any):

Maclay Murray & Spens LLP
Quartermile One
15 Lauriston Place
Edinburgh
EH3 9EP

MZK/FCMT/ROY.60.17/8767989_1

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room

TUESDAY



APAUB6AU

A33

06/01/2009

43

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See continuation sheet.

Please do not
write in
this margin

**Please complete
legibly, preferably
in black type, or
bold block
lettering**

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Date

5.1.09

For and on behalf of **Maclay Murray & Spens LLP**

On behalf of company mortgagee/chargee [†]

*A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)*

*†delete as
appropriate*

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Pursuant to Section 395 of the Companies Act 1985

Continuation sheet

To the Registrar of Companies

Name of company

Company number

WINTERTHUR LIFE UK LIMITED

3116645

Short particulars of all the property mortgaged or charged

As continuing security for the payment or discharge of the Secured Amounts, the Chargor charges to the Reinsured by way of floating charge all its rights to and title in the Charged Property, provided that, unless and until all Insurance Debts of the Chargor have been fully discharged, the amount recoverable under the Deed shall not exceed such amount (up to the Secured Amounts) as the Reinsured would have been entitled to receive from the Chargor if the Secured Amounts had been unsubordinated Insurance Debts of the Chargor and had not been secured.

Negative Pledge and Ranking

1. Until the security created shall have been discharged in full the Chargor shall not create or permit to subsist any Security Interest on or over the Charged Property or any part of it, except for the Deed and any transaction permitted and any Permitted Security Interest.
2. The floating charge created shall rank *pari passu* with any prior or contemporaneous floating charge that secures liabilities incurred by the Chargor under or in connection with Reinsurance Contracts with other reinsureds.

In this Form 395

"Charged Property"

means all the Long-Term Insurance Business Assets of the Chargor from time to time, and includes any part of them;

"Insurance Debts"

has the meaning attributed to that expression by Regulation 2 of the Insurers (Reorganisation and Winding Up) Regulations 2004;

"INSPRU"

means the Prudential Sourcebook for Insurers forming part of the Financial Services Authority's Handbook of rules and guidance made pursuant to FSMA, as varied from time to time;

"Long-Term Insurance Business Assets"

means the whole of the assets relating to the long-term insurance business of the Chargor within the meaning of INSPRU 1.5.21R;

"Permitted Security Interest"

means:

- (a) a floating charge securing liabilities incurred by the Chargor under or in connection with Reinsurance Contracts with other reinsureds and ranking pari passu with the floating charge created by clause 3.1 of the Deed; and
- (b) any Security Interest created by the Chargor in the ordinary course of business of the Chargor but excluding any Security Interest securing or otherwise referable to money and liabilities now or in the future due, owing or incurred by the Chargor under or in connection with a contract of insurance or contract of reinsurance other than those referred to in paragraph (a) above);

"Reinsurance Contracts"

means reinsurance contracts written by the Chargor which are contracts of long term insurance as that term is defined in Article 3 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;

"Security Interest"

means any right or interest arising out of:

- (a) any mortgage, charge, pledge, assignment (whether or not expressed to be by way of security), hypothecation, lien, encumbrance or other priority or security interest of any kind, howsoever created or arising;
- (b) any deferred purchase, title retention, trust, sale-and-repurchase, sale-and-leaseback, hold back or "flawed asset" arrangement or right of set-off;
- (c) any other agreement or arrangement of any kind having the same or a similar commercial or economic effect as security; and
- (d) any agreement for any of the foregoing.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

**COMPANY NO. 3116645
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF CHARGE DATED 23
DECEMBER 2008 AND CREATED BY WINTERTHUR LIFE UK
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO THE ROYAL LONDON MUTUAL
INSURANCE SOCIETY LIMITED ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE
COMPANIES ACT 1985 ON THE 6 JANUARY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6 JANUARY 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES