In accordance with Section 859L of the Companies Act 2006

# 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**
You may not use this form register a statement of sa in full or in part of a mor charge against an LLP Us LL MR04

TUESDAY

*L5678Z57*
LD2 03/05/2016 #46
COMPANIES HOUSE

### 1 Company details

| | |
|---|---|
| Company number | 0 3 2 7 3 6 8 5 |
| Company name in full | NRAM PLC (previously known as NORTHERN ROCK PLC and NORTHERN ROCK (ASSET MANAGEMENT) PLC) (the "Chargor") |

→ **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 | d 0 d 7 m 1 m 2 y 2 y 0 y 0 y 9 |

### A2 Charge number

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

| | |
|---|---|
| Charge number* | 2 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 | Debenture dated 7 December 2009 (the "Debenture") granted by the Chargor in favour of the Governor and Company of the Bank of England as trustee for the Secured Parties (the "Security Trustee") |

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

## A4 Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged

Short particulars

Please see Schedules 1 and 2 attached to this form MR04.

**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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## 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.

☑ In full
☐ 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: Slaughter and May

Please give the address of the person delivering this statement

Building name/number:

Street: One Bunhill Row

Post town: London

County/Region:

Postcode: E C 1 Y 8 Y Y

Please give the person's interest in the charge (e.g. chargor/chargee etc)

Person's interest in the charge: Solicitor for the Chargor

### C3 Signature

Please sign the form here

Signature

X Slaughter and May X

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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 STEVE DEMPSEY

Company name SLAUGHTER AND MAY

Address ONE BUNHILL ROW

Post town LONDON

County/Region

Postcode E C 1 Y 8 Y Y

Country UK

DX

Telephone 020 7090 5376

## 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 1
## SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

**Security**

Pursuant to Clause 3 of the Debenture, the Chargor has granted the following security

### 3. FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE

### 3 1 Fixed Charges

(A) The Chargor has charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations

(i) by way of third legal mortgage, the Real Property specified in Schedule 1 (*Details of Real Property*), and

(ii) by way of first fixed charge or standard security (as applicable), any Real Property (whether acquired before or after the date of this Debenture) in relation to which the Security Trustee has made a request pursuant to Clause 6 1 (*Further Assurance General*),

in each case, subject to obtaining any necessary consent to such mortgage or fixed charge or standard security from any third party, and

(B) The Chargor has charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of third fixed charge, all the Chargor's right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise),

in each case subject to the provisions of Clause 19 (*Release of Security*)

### 3 2 Assignments

Subject to the First Debenture and the Second Debenture, the Chargor has assigned and has agreed to assign absolutely with full title guarantee to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all the Chargor's right, title and interest from time to time in the proceeds of the Insurance Policies and all Related Rights (subject to obtaining any necessary consent to that assignment from any third party and to the provisions of Clause 19 (*Release of Security*))

### 3.3 Floating Charge

(A) Subject to Clause 3 3(D), the Chargor with full title guarantee has charged in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of third floating charge all present and future assets and undertaking of the Chargor and all rights and interests in the foregoing, including all the Charged Property expressed to be charged by Clause 3 1 (*Fixed Charges*) (including all its heritable and moveable property and other property, assets and rights in Scotland or governed by the laws of Scotland) and assigned pursuant to Clause 3 2 (*Assignments*)

(B) The Debenture provides that the floating charge created by Clause 3 3(A) shall be deferred in point of priority to all fixed Security validly and effectively created by the Chargor under the Finance Documents in favour of the Security Trustee as trustee for the Secured Parties as security for the Secured Obligations

(C) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3 3 (*Floating Charge*)

(D) If any third party consent is necessary to enable an asset of the Chargor to be the subject of an effective floating charge, that asset shall only become subject to the floating charge upon obtaining such necessary third party consent

**Further Assurance**

The Debenture contains covenants for further assurance (Clause 6)

**Negative pledge and disposals**

Pursuant to Clause 7 of the Debenture, the Chargor has given the following undertakings

**7 NEGATIVE PLEDGE AND DISPOSALS**

**7.1 Negative Pledge**

The Chargor has undertaken that it shall not, at any time during the subsistence of this Debenture or any Mortgage, create or permit to subsist any Security over all or any part of the Charged Property other than Security permitted pursuant to the Loan Agreement

**7 2 No Disposal of Interests**

The Chargor has undertaken that it shall not (and shall not agree to) at any time during the subsistence of this Debenture or any Mortgage, except as permitted pursuant to the Loan Agreement or by this Clause 5 (*Negative Pledge and Disposals*)

(A) execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Property charged pursuant to Clause 3 1 (*Fixed Charges*),

(B) create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property charged pursuant to Clause 3 1 (*Fixed Charges*), or

(C) (i) grant or vary, or accept any surrender or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Charged Property charged pursuant to Clause 3 1 (*Fixed Charges*), or (ii) allow any person any right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property charged pursuant to Clause 3 1 (*Fixed Charges*), which may, in each case, adversely affect the value of any of the Charged Property or the ability of the Security Trustee to exercise any of the Collateral Rights,

provided that nothing in this Clause 7 2 (*No Disposal of Interests*) shall prevent the Chargor from granting in favour of Bankco a lease of all or any part of the Real Property charged pursuant to Clause 3 1 (*Fixed Charges*) or any Mortgage or from making a transfer pursuant to the Second Transfer Order

## SCHEDULE 2
## DEFINITIONS

**"Amendment and Restatement Deed"** means the amendment and restatement deed dated on or around 7 December 2009 and made between, amongst others, the Chargor, the companies listed in schedule 1 to the Loan Agreement, HMT and the Bank

**"Bank"** means The Governor and Company of the Bank of England of Threadneedle Street, London, EC2R 8AH

**"Bankco"** means Gosforth Subsidiary No 1 plc (renamed Northern Rock plc) (company number 6952311) whose registered office is situated at Northern Rock House, Gosforth, Newcastle upon Tyne, NE3 4PL

**"Charged Property"** means all the assets and undertaking of the Chargor which from time to time are the subject of the security created or expressed to be created in favour of the Security Trustee by or pursuant to this Debenture or any Mortgage

**"Collateral Rights"** means all rights, powers and remedies of the Security Trustee provided by or pursuant to this Debenture or any Mortgage or by law

**"Delegate"** means any delegate, agent, attorney or co-trustee appointed by the Security Trustee

**"Effective Time"** means the time at which article 3 of the Second Transfer Order comes into force

**"Facility Agent"** means the Bank in its capacity as facility agent

**"Finance Documents"** means collectively the Loan Agreement, the PIK Interest Agreement, the Indemnity and Cost Recovery Deed, the First Debenture, the Second Debenture, the First Composite Debenture, the Second Composite Debenture, the Third Composite Debenture, the Guernsey Security Documents, the Amendment and Restatement Deed and any other document or deed entered into between the Lender and/or Facility Agent, the Security Trustee and the Chargor in respect of any of the foregoing or referred to therein or the transactions contemplated hereby or thereby, and any other document designated as a "Finance Document" by the Lender and/or the Facility Agent and the Chargor, and **"Finance Document"** means any one of them

**"Finance Parties"** means the Bank, HMT, the Lender, the Facility Agent and the Security Trustee and **"Finance Parties"** means all of them referred to collectively

**"First Composite Debenture"** means the debenture dated 10 December 2007 (as amended on 1 May 2008 and as further amended by the Amendment and Restatement Deed) and made between the Guarantors and the Security Trustee pursuant to which

each Guarantor created first ranking fixed and floating security over its assets in favour of the Security Trustee

**"First Debenture"** means the debenture dated 9 October 2007 (as amended on 7 December 2007 and 1 May 2008 and as further amended by the Amendment and Restatement Deed) and made between the Chargor and the Security Trustee pursuant to which the Chargor created first ranking fixed and floating security over its assets in favour of the Security Trustee

**"Group"** means the Chargor and its Subsidiaries from time to time but, except as otherwise expressly provided, excluding NORMIC

**"Guarantor"** means each of the companies listed in schedule 1 (*List of Guarantors as at the Effective Time*) as guarantors to the Loan Agreement and each other member of the Group which accedes to the Loan Agreement pursuant to a Guarantor Accession Deed and **"Guarantors"** means all of them referred to collectively

**"Guarantor Accession Deed"** means a guarantor accession deed in form and substance satisfactory to the Lender

**"Guernsey Security Documents"** means (i) the security interest agreement dated 11 February 2008, as amended and supplemented by a supplemental agreement dated on or around 3 December 2009 and as further amended with effect from the Effective Time, made between the Chargor as chargor and the Security Trustee and creating first ranking security over the shares and related rights in NORMIC, (ii) the security interest agreement dated 28 August 2008, as amended and supplemented by a supplemental agreement dated on or around 3 December 2009 and as further amended with effect from the Effective Time, made between the Chargor as chargor, the Lender and the Security Trustee and creating second ranking security over the shares and related rights in NORMIC, and (iii) the security interest agreement dated on or around 7 December 2009 and made between the Chargor as chargor, the Lender and the Security Trustee, creating third and first ranking security over the shares and related rights in NORMIC with effect from the Effective Time

**"HMT"** means the Commissioners of Her Majesty's Treasury

**"Indemnity and Cost Recovery Deed"** means the indemnity and cost recovery deed dated 9 October 2007, as amended on 18 December 2007 and as amended and restated on 28 August 2008 and as further amended and restated with effect from the Effective Time, made between the Chargor and the Finance Parties

**"Insurance Policy"** means each policy of insurance relating to the Real Property (whether acquired before or after the date of this Debenture) which may from time to time be subject to the fixed charge or standard security created pursuant to Clause 3 1 (*Fixed Charges*) or any Mortgage and "Insurance Policies" means all of them referred to collectively

**"Lender"** means HMT in their capacity as lender

**"Loan Agreement"** means the Sterling Loan Agreement originally dated 14 September 2007, as amended and restated on 9 October 2007, as further amended on 16 November 2007, 7 December 2007, 18 December 2007, 11 February 2008, 17 March 2008, 29 March 2008, 1 May 2008 and 20 June 2008, as novated, amended and restated on 28 August 2008, as further amended on 30 December 2008, 24 June 2009 and 29 October 2009 and as further amended and restated with effect from the Effective Time, and as may be further amended, restated, varied, novated or supplemented from time to time

**"NORMIC"** means Northern Rock Mortgage Indemnity Company Limited

**"PIK Interest Agreement"** means the PIK Interest Agreement dated 9 October 2007, as amended on 11 February 2008, 17 March 2008 and 1 May 2008, as novated, amended and restated on 28 August 2008 and as further amended and restated with effect from the Effective Time, made between the Chargor and certain of the Finance Parties

**"Mortgage"** means a mortgage or legal charge in respect of all or any part of the Real Property located in England and Wales (whether acquired before or after the date of this Debenture) entered into in accordance with Clause 6 1 (*Further Assurance General*) substantially in the form of Schedule 3 (*Form of Legal Mortgage*) and a legal charge or standard security in respect of all or any part of the Real Property located in Scotland (whether acquired before or after the date of this Debenture) entered into in accordance with Clause 6 1 (*Further Assurance General*) in such form as the Security Trustee may approve in its absolute discretion

**"Real Property"** means

(A) any freehold, heritable, leasehold or immovable property (including the freehold and leasehold properties located in England and Wales specified in Schedule 1 (Details of Real Property)), and

(B) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property, and includes all Related Rights

**"Receiver"** means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment

**"Related Rights"** means, in relation to any asset

(A) the proceeds of sale of any part of that asset,

(B) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,

(C) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset, and

(D) any monies and proceeds paid or payable in respect of that asset

**"Second Composite Debenture"** means the debenture dated 28 August 2008, as amended with effect from the Effective Time, made between the Guarantors to the Loan Agreement and the Security Trustee pursuant to which each such Guarantor has created second ranking fixed and floating security over its assets in favour of the Security Trustee

**"Second Debenture"** means the debenture dated 28 August 2008 (as amended by the Amendment and Restatement Deed) and made between the Chargor and the Security Trustee pursuant to which the Chargor created second ranking fixed and floating security over its assets in favour of the Security Trustee

**"Second Transfer Order"** means the Northern Rock plc Transfer Order 2009

**"Secured Obligations"** means all obligations covenanted to be discharged by the Chargor in Clause 2 1 (*Covenant to Pay*).

**"Secured Parties"** means the Security Trustee, any Receiver or Delegate, the Bank, the Facility Agent, the Lender and HMT

**"Security"** means any mortgage, sub-mortgage, security assignment, standard security, charge, sub-charge, pledge, lien, right of set-off or other security interest or encumbrance securing any obligation of any kind however created and arising and including anything analogous to any of the foregoing under the laws of any jurisdiction and any other agreement or arrangement having a similar effect

**"Shares"** means all of the shares in each subsidiary of the Chargor (other than Northern Rock (Guernsey) Limited) held by, to the order or on behalf of, the Chargor at any time

**"Subsidiary"** means a subsidiary within the meaning of section 1159 of the Companies Act 2006 and, in relation to financial statements of the Group, a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006

**"Third Composite Debenture"** means the debenture dated on or around 7 December 2009 and made between the Guarantors and the Security Trustee pursuant to which each such Guarantor has created, with effect from the Effective Time, third and first ranking security over its assets in favour of the Security Trustee