

MG01

132740113



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
particulars of a charge
company. To do this
form MG01s

FRIDAY



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08/07/2011

COMPANIES HOUSE

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1

Company details

Company number

0 3 2 7 4 1 5 8

Company name in full

Millennium Motor Group Limited (the "Chargor")

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

d0 d1 m0 m7 y2 y0 y1 y1

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 dated 1 July 2011 (the "**Security Document**") between the Chargor, DA 300 Limited,
DA 400 Limited, Drive Assist UK Ltd and Sol Car Rentals Limited (together, the "**Charging
Companies**") and The Royal Bank of Scotland PLC (the "**Security Agent**", as security agent for
the benefit of the Finance Parties (which expression includes its successors in title, permitted
assigns and permitted transferees))

4

Amount secured

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

Amount secured

All money or liabilities due, owing or incurred to any Secured Party by
any Charging Company or any other Obligor under any Senior
Finance Document at present or in the future, in any manner whether
actual or contingent, whether incurred solely or jointly with any other
person and whether as principal or surety, together with all interest
accruing thereon and including all liabilities in connection with any
notes, bills or other instruments accepted by any Secured Party for or
at the request of an Obligor and all losses incurred by any Secured
Party in connection therewith except for any money or liability which,
if it were so included, would cause the infringement of sections 678-
680 of the Companies Act 2006 (the "**Indebtedness**")

Continuation page

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

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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

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

Name The Royal Bank of Scotland PLC (as Security Agent)

Address Level 5, 250 Bishopsgate

London

Postcode E C 2 M 4 A A

Name

Address

Postcode

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

Please see attached continuation pages

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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

Nil

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 870).

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 866). 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 Linklaters LLP

X

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

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Particulars of a mortgage or charge



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 Katy Ralph

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode

E

C

2

Y

8

H

Q

Country UK

DX 10 LONDON/CITY

Telephone 020 7456 2000



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,
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

1 Charging Clause**1.1 Fixed Charges**

Each Charging Company, as security for the payment of all Indebtedness (whether of that or any other Charging Company), charged in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest (for the benefit of itself and the other Secured Parties)

- (a) by way of first legal mortgage all freehold and leasehold property (including the property specified in schedule 2 of the Security Document) which is Material Property together with all buildings and fixtures (including trade fixtures) on that property, and
- (b) by way of first fixed charge
 - (i) all other interests (not charged under clause 4.1(a) of the Security Document) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all warranties and covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land,
 - (ii) all plant, machinery, vehicles, computers, office and other equipment (other than the Stocking Facility Assets and any part of the Car Fleet which was financed by a Club Fleet Lender in accordance with the Club Fleet Finance Documents unless title in any part of the Car Fleet which is funded by the Club Fleet Lenders under the terms of the Club Fleet Finance Documents has passed to the relevant Charging Company in accordance with the Club Fleet Finance Documents) and the benefit of all contracts, licences and warranties relating thereto,
 - (iii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights,
 - (iv) all Book Debts and all rights and claims against third parties and against any security in respect of those Book Debts,
 - (v) all debts and monetary claims (other than Book Debts and any debt arising as a result of any disposal by a Charging Company of all or any part of the Car Fleet which was financed by a Club Fleet Lender in accordance with the Club Fleet Finance Documents and all rights against third parties in respect of those debts and claims and in respect of which the Club Fleet Disposal Proceeds have not been credited to the Designated Accounts),
 - (vi) all monies standing to the credit of its accounts (including, for the avoidance of doubt, the Cash Collateral Accounts, the Nominated Accounts and the Collection Accounts) with any bank, financial institution or other person and all rights related to those accounts but excluding the monies standing to the account of the Excluded Accounts and all rights related to the Excluded Accounts,

- (vii) all its Intellectual Property,
- (viii) the benefit of all consents and agreements held by it in connection with the use of any of its assets,
- (ix) its goodwill and uncalled capital,
- (x) if not effectively assigned by clause 4.7 (*Security Assignment*) of the Security Document, all its rights and interests in (and claims under) the Assigned Agreements

1.2 Floating Charge

As further security for the payment of the Indebtedness, each Charging Company charged with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets not effectively charged by way of first fixed charge under clause 4.1 (*Fixed Charges*) or assigned under clause 4.7 (*Security Assignment*) of the Security Document other than

- (a) the Excluded Accounts,
- (b) the Club Fleet Insurances,
- (c) any debt arising as a result of any disposal by a Charging Company of all or any part of the Car Fleet which was financed by a Club Fleet Lender in accordance with the Club Fleet Finance Documents and in respect of which the Club Fleet Disposal Proceeds have not been credited to the Designated Accounts, and
- (d) the Stocking Facility Assets and any part of the Car Fleet which was financed by a Club Fleet Lender in accordance with the Club Fleet Finance Documents and in respect of which title has not passed to a Group Company in accordance with the Club Fleet Finance Documents

1.3 Security Assignment

- (a) As further security for the payment of the Indebtedness, each Charging Company assigned absolutely with full title guarantee to the Security Agent all its rights, title and interest in the Assigned Agreements, provided that on payment or discharge in full of the Indebtedness the Security Agent will at the request and cost of the relevant Charging Company re-assign the relevant rights, title and interest in the Assigned Agreements to that Charging Company (or as it shall direct)
- (b) Until the occurrence of a Declared Default, but subject to clause 9.9 (*Assigned Agreements*) of the Security Document, the relevant Charging Company may continue to deal with the counterparties to the relevant Assigned Agreements

Note (1). In this Form, except to the extent that the context requires otherwise

"Assigned Agreements" means the Acquisition Documents (other than the Disclosure Letter), the Structural Intra-Group Loans, the Club Fleet Master Agreement, the Insurances, the Key-person Policies and any other agreement designated as an Assigned Agreement by the Parent and the Security Agent,

"Acquisition Documents" has the meaning given to it in the Senior Facilities Agreement,

"Book Debts" means all book and other debts arising in the ordinary course of trading (other than any debt arising as a result of any Funded Vehicles Volume Rebates or disposal by a Charging Company of all or any part of the Car Fleet which was financed by a Club Fleet Lender in accordance with the Club Fleet Finance Documents),

"Car Fleet" has the meaning given to it in the Senior Facilities Agreement,

"Cash Collateral Accounts" means the Holding Accounts and the Mandatory Prepayment Accounts, each as defined in the Senior Facilities Agreement,

"Client Accounts" means the Drive Assist UK Ltd Client Cheques Account, the Drive Assist UK Ltd Client Monies Account and the Drive Assist UK Ltd Deposits Account,

"Club Fleet Cars" has the meaning given to it in the Senior Facilities Agreement,

"Club Fleet Disposal Proceeds" has the meaning given to it in clause 12.2.1 (*Disposal and Insurance Proceeds*) of the Senior Facilities Agreement,

"Club Fleet Finance Documents" has the meaning given to it in the Senior Facilities Agreement,

"Club Fleet Insurances" means the insurance policies of the Group in respect of damage to, write off of or theft of the Car Fleet to the extent such policies relate to the Club Fleet Cars,

"Club Fleet Lender" has the meaning given to it in the Senior Facilities Agreement,

"Club Fleet Master Agreement" has the meaning given to it in the Senior Facilities Agreement,

"Collection Accounts" means the accounts of the Charging Companies set out in schedule 5 of the Security Document and/or such other accounts as the relevant Charging Company and the Security Agent shall agree or (following the occurrence of a Declared Default) as the Security Agent shall specify,

"Declared Default" means an Event of Default which has resulted in the Facility Agent exercising any of its rights under clause 28.19 (*Acceleration*) of the Senior Facilities Agreement,

"Designated Accounts" has the meaning given to it in the Senior Facilities Agreement,

"Disclosure Letter" has the meaning given to it in the Senior Facilities Agreement,

"Distribution Rights" means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise),

"Drive Assist UK Ltd Client Cheques Account" means account 15-10-00 22460741,

"Drive Assist UK Ltd Client Monies Account" means account 15-10-00 22460806,

"Drive Assist UK Ltd Deposits Account" means account 15-10-00 22476060,

"Events of Default" means Events of Default as defined in the Senior Facilities Agreement,

"Excluded Accounts" means the Client Accounts, the Designated Accounts, Lombard Deposit Account and the Volumes Rebates Account,

"Facility Agent" has the meaning given to it in the Senior Facilities Agreement,

"Funded Vehicles Volume Rebates" means, in relation to a Club Fleet Lender, Volume Rebates which relate to vehicles funded by Utilisations (as defined in the Club Fleet Master Agreement) from that Club Fleet Lender which remain outstanding at the time such Volume Rebates are paid to Drive Assist UK Limited by the relevant manufacturer or distributor,

"Group" means the Parent and each of its Subsidiaries for the time being,

"Group Company" means a member of the Group,

"Insurances" means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, a Charging Company or in which it is otherwise interested, but excluding any third party liability or public liability insurance, any directors and officers insurance and the Club Fleet Insurances to the extent that they relate to vehicles financed pursuant to the Club Fleet Finance Documents,

"Intellectual Property" means

- (a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, and
- (b) the benefit of all applications and rights to use such assets of each Group Company,

"Investment" means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of a Charging Company or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Subsidiary Shares),

"Key-person Policy" has the meaning given to it in the Senior Facilities Agreement,

"Lombard Deposit Account" means the account in the name of Drive Assist UK Limited held with The Royal Bank of Scotland PLC with account number 23326267 (as the same may be redesignated, substituted or replaced from time to time),

"Material Property" means

- (a) any freehold or leasehold property from time to time owned by a Charging Company which
 - (i) has a market value of more than £250,000, or
 - (ii) could reasonably be expected to yield annual rental payments exceeding £25,000, and

- (iii) which the Security Agent (acting reasonably) deems is of strategic or operational significance to the Group, or
- (b) any leasehold property with a lease term of 21 years or more,
- "Nominated Account"** means an account nominated by the Security Agent into which each Charging Company will, as agent for the Security Agent, pay the proceeds of all rights and claims against third parties and against any security in respect of the Book Debts,
- "Obligors"** means Obligors as defined in the Senior Facilities Agreement,
- "Original Senior Facilities Agreement"** means the senior facilities agreement dated 1 February 2007 as amended and restated on 16 May 2007 between, among others, the Parent, the Original Borrowers and the Original Guarantors defined therein and The Royal Bank of Scotland plc as facility agent and security agent,
- "Parent"** means the Chorgor,
- "Secured Parties"** means the Senior Finance Parties as defined in the Senior Facilities Agreement,
- "Senior Facilities Agreement"** means the Original Senior Facilities Agreement as amended and restated on or about the date of the Security Document,
- "Senior Finance Document"** has the meaning given to it in the Senior Facilities Agreement,
- "Stocking Facility"** has the meaning given to that term in the Senior Facilities Agreement,
- "Stocking Facility Asset"** means any asset purchased with the proceeds of a utilisation of the Stocking Facility,
- "Structural Intra-Group Loans"** has the meaning given to it in the Senior Facilities Agreement,
- "Subsidiary"** means a subsidiary within the meaning of section 1159 of the Companies Act 2006,
- "Subsidiary Shares"** means all shares owned by a Charging Company in its Subsidiaries including those listed in schedule 3 of the Security Document,
- "Volume Rebates"** has the meaning given to that term in the Club Fleet Master Agreement, and
- "Volume Rebates Account"** means an account in the name of Drive Assist UK Limited with The Royal Bank of Scotland plc with account number Q9 23326283 (as the same may be redesignated, substituted or replaced from time to time)

Note (2): The information set out in Schedule 2 of the Security Document is as follows

Details of Properties

Registered Land

Land on the East side of Ventura Park Road, Tamworth B78 3HL, Title Number SF405473

Unregistered Land

None at the date of the Security Document

The information set out in Schedule 3 of the Security Document is as follows

Subsidiary Shares

Charging Company	Subsidiary	Number and class of shares
DA 300 Limited	DA 400 Limited	2,100 Ordinary shares of £1 each
DA 400 Limited	Drive Assist UK Limited	131,417 ordinary shares of £1 each and 3,426 ordinary B shares of £1 each
Drive Assist UK Limited	Millennium Motor Group Limited	24,000 ordinary shares of £1 each and 76,000 redeemable preference shares of £1 each
Drive Assist UK Limited	Sol Car Rental Limited	1 ordinary share of £1

The information set out in Schedule 5 of the Security Document is as follows

Details of Collection Accounts

Account Bank	Customer	Account Number	Sort Code
The Royal Bank of Scotland plc	Drive Assist UK Limited	22451599	15-10-00
The Royal Bank of Scotland plc	Drive Assist UK Limited	22451610	15-10-00
The Royal Bank of Scotland plc	Drive Assist UK Limited	22451629	15-10-00
The Royal Bank of Scotland plc	Drive Assist UK Limited	22460725	15-10-00
The Royal Bank of Scotland plc	Drive Assist UK Limited	22460733	15-10-00
The Royal Bank of Scotland plc	Drive Assist UK Limited	22460768	15-10-00
The Royal Bank of Scotland plc	Drive Assist UK Limited	22460776	15-10-00
The Royal Bank of Scotland plc	Drive Assist UK Limited	22460784	15-10-00
The Royal Bank of Scotland plc	Drive Assist UK Limited	22460792	15-10-00
The Royal Bank of Scotland plc	Drive Assist UK Limited	22460814	15-10-00
The Royal Bank of Scotland plc	Drive Assist UK Limited	22475978	15-10-00
The Royal Bank of Scotland plc	Drive Assist UK Limited	22475994	15-10-00
The Royal Bank of Scotland plc	Millennium Motor Group Limited	22463600	15-10-00
The Royal Bank of Scotland plc	Millennium Motor Group Limited	22463627	15-10-00

Account Bank	Customer	Account Number	Sort Code
The Royal Bank of Scotland plc	Millennium Motor Group Limited	22463643	15-10-00
The Royal Bank of Scotland plc	Sol Car Rentals Limited	22463597	15-10-00

Note (3): The Security Document provides that

1 Negative Pledge and Disposal Restrictions

No Charging Company may

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property,
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than Floating Charge Assets on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so, or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the Senior Facilities Agreement or with the prior consent of the Security Agent

2 Conversion of Floating Charge

If

- (a) a Declared Default has occurred, or
- (b) the Security Agent is of the view that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy,

the Security Agent may, by notice to any Charging Company, convert the floating charge created under the Security Document into a fixed charge as regards those assets which it specifies in the notice (which specified Floating Charge Assets shall be exclusively those assets which are the subject of the legal process or execution or which are in danger of seizure or in jeopardy) Each relevant Charging Company shall promptly execute a fixed charge or legal assignment over those assets in the form which the Security Agent requires

3 Automatic Conversion of Floating Charge

If any Charging Company creates (or purports to create) any Security (except as permitted by the Senior Facilities Agreement or with the prior consent of the Security Agent) on or over any Floating Charge Asset without the prior consent in writing of the Security Agent, or if any third party levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, the floating charge created under the Security Document will automatically (without notice) and immediately be converted into a fixed charge over the relevant Floating Charge Asset

For the purposes of this Note (3)

"Charged Property" means the assets mortgaged, charged or assigned to the Security Agent by the Security Document,

"Floating Charge Asset" means an asset charged under clause 3.2 (*Floating Charge*) of the Security Document,

"Quasi-Security" has the meaning given to it in clause 27.15 (*Negative Pledge*) of the Senior Facilities Agreement, and

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person 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. 3274158
CHARGE NO. 8**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 1 JULY 2011
AND CREATED BY MILLENNIUM MOTOR GROUP LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY
CHARGING COMPANY OR ANY OTHER OBLIGOR TO ANY
SECURED PARTY ON ANY ACCOUNT WHATSOEVER 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 8 JULY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13 JULY 2011



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES