

**CHFP025**

## Particulars of a mortgage or charge

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

# 395

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

\*insert full name  
of Company

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

**For official use**

Company number

3891212

Name of company

\* Chess Dynamics Limited registered in England (Company)

**Date of creation of the charge**

23 June 2008

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

Debtenture between the Company, the Chargors (as defined below) and the Security Trustee (as defined below) (**Deed**)

Amount secured by the mortgage or charge

All monies and liabilities at the date of the Deed or any time thereafter due, owing or incurred by any Chargor to the Security Trustee or the Noteholders (or any of them) under the Noteholder Documents (or any of them) and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by the Security Trustee or any Noteholder in connection with any of the Noteholder Documents except for any obligation which, if it were included would result in a contravention of section 151 of CA 1985, or its equivalent in any other jurisdiction (**Secured Obligations**)

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

**Beringea Limited** (No 1478819) with registered address at 39 Earlam Street, London as security trustee for the Noteholders (**Security Trustee** which term shall include any person appointed as security trustee in accordance with the terms of the Loan Note Instrument)

Postcode WC2H 9LT

Presenter's name address and  
reference (if any)

Addleshaw Goddard LLP  
Box 500, Companies House, 21  
Bloomsbury Street, London,  
WC1B 3XD

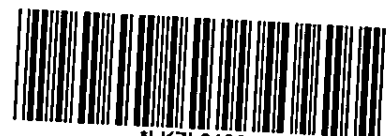
ROMEJ/327829-6

Time critical reference

For official Use (02/06)  
Mortgage Section

1 Post room

WEDNESDAY



LD4

\*LKZL8120\*

02/07/2008

182

COMPANIES HOUSE

**1 Charging provisions**

**1.1 General**

All Security created by a Chargor under the Deed (as referred to in paragraphs 1 2 to 1 5 of this Form 395) inclusive is

- (a) a continuing security for the payment and discharge of the Secured Obligations,
- (b) granted with full title guarantee,
- (c) granted in respect of all the right, title and interest (if any), at the date of the Deed or any time thereafter, of any Chargor in and to the relevant Secured Asset, and
- (d) granted in favour of the Security Trustee as security trustee for the Noteholders

Continued in Addendum 4/4

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 Addleshaw Goddard LLP Date 01 July 2008

On behalf of ~~XXXXXX~~ [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**

Name of company

\*insert full name  
of Company

\* Chess Dynamics Limited registered in England (Company)

## Addendum 1/4

1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

## Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

**Definitions**

In this Form 395, the following terms have the following meanings

**Chargors** means the Company, Chess Technologies Limited (registered in England with number 6539922 and Chess Systems Limited (registered in England with number 2817509) (together the **Chargors**)

**Guarantee** means the guarantee and indemnity dated on or about the date of the Deed between the **Chargors** and the Security Trustee (as may be varied or supplemented from time to time)

**Loan Note Instrument** means the deed of Chess Technologies Limited entered into by Chess Technologies Limited on or about the date of the Deed constituting the Loan Notes

**Loan Notes** means secured variable rate loan notes of Chess Technologies Limited constituted by the Loan Note Instrument

**Noteholder Documents** means the Loan Note Instrument, the Loan Notes, the Guarantee, the Deed and any other document under which amounts are due and owing or capable of becoming due and owing from the **Chargors** to the Security Trustee or the Noteholders

**Noteholders** means any person(s) for the time being entered in the register of noteholders of Chess Technologies Limited as the holders of any of the Loan Notes from time to time and **Noteholder** shall mean any of them

## Addendum 3/4

3 Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

## Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

**1 2 First legal mortgages**

Each **Chargor** charged by way of first legal mortgage all interests and estates in freehold, leasehold or commonhold property and, in each case, all Premises and Fixtures on such property for the time being

Name of company

\*insert full name  
of Company

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**1.3 Assignments**

Each Chargor assigned the Relevant Policies but shall remain liable to perform all its obligations under the Relevant Policies

**1.4 First fixed charges**

Each Chargor charged by way of first fixed charge

- (a) to the extent that any legal mortgage in paragraph 1 2 or any assignment in paragraph 1 3 of this Form 395 is ineffective as a legal mortgage or an assignment (as applicable), the assets referred to in that paragraph,
- (b) the proceeds of sale of its Secured Property and all licences to enter on or use any Secured Property,
- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property,
- (d) all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, equipment and tools and any removals or replacement of them, (together **Chattels**) at the date of the Deed or any time thereafter and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them,
- (e) the Investments together with all Related Rights,
- (f) all book and other debts due to the relevant Chargor and their proceeds (both collected and uncollected) (together the **Debts**), and all rights, guarantees, security or other collateral in respect of the Debts (or any of them) and the benefit of any judgment or order to pay a sum of monies and all rights to enforce the Debts (or any of them),
- (g) all monies from time to time standing to the credit of each account held by the relevant Chargor with any bank, building society, financial institution or other person (each an **Account**),
- (h) all its Intellectual Property,
- (i) all its goodwill and uncalled capital, and
- (j) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them

**1.5 Floating charge**

Each Chargor charged by way of first floating charge all its assets and undertaking wherever located both at the date of the Deed or any time thereafter other than any assets effectively charged by way of legal mortgage, fixed charge or assigned under the Deed (as referred to in paragraphs 1 2, 1 3 or 1 4 of this Form 395)

**1 6 Conversion of floating charge to a fixed charge**

It was agreed that the Security Trustee may, at any time by notice in writing to any Chargor, convert the floating charge created under paragraph 1 5 into a fixed charge as regards any Floating Charge Asset as it shall specify in

Name of company

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the notice if

- (a) an Event of Default is continuing, or
- (b) in the opinion of the Security Trustee (acting reasonably) that Floating Charge Asset is in danger of being seized or any legal process or execution is being enforced against that Floating Charge Asset

**1.7 Automatic conversion of floating charge to a fixed charge**

If (unless permitted in writing by the Security Trustee or expressly permitted under the terms of the Deed)

- (a) a Chargor creates or attempts to create any Security over any of its Floating Charge Assets,
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, or
- (c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of any Chargor,

the floating charge created by the Deed will automatically and immediately, without notice, be converted into a fixed charge over the relevant assets or, in the circumstances described in paragraph 1 7(c), over all of the Floating Charge Assets

**2 Continuing security**

It was agreed that the Security constituted by the Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by any Chargor or any other person of the whole or any part of the Secured Obligations

**3 Negative pledge**

3 1 It was agreed that no Chargor shall create or permit to subsist any Security over any of its assets

3 2 It was agreed that no Chargor shall

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by it,
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms,
- (c) enter into any arrangement under which monies or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or
- (d) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising financial indebtedness or of financing the acquisition of an asset

Paragraphs 3 1 and 3 2 do not apply to any Security or arrangement which is Permitted Security

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**Definitions**

In this Form 395 the following terms have the following meanings

**Account** has the meaning given to it in clause 3 4(g) (First fixed charges) of the Deed

**Authorisation** means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration

**Debts** has the meaning given to it in clause 3 4(f) (First fixed charges) of the Deed

**Event of Default** has the meaning given to that term in the Loan Note Instrument

**Fixtures** means in respect of any Secured Property all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery at the date of the Deed or any time thereafter on that Secured Property

**Floating Charge Assets** means all the assets and undertaking from time to time subject to the floating charge created under clause 3 5 (Floating charge) of the Deed

**Insurance Policies** means, in respect of a Chargor all policies of insurance at the date of the Deed or any time thereafter in which it has an interest

**Intellectual Property** means 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 the benefit of all applications and rights to use such assets of a Chargor

**Investments** means any shares, stocks, debenture security, securities, bonds and investments of any type whatever (including the Subsidiary Shares) including but not limited to negotiable instruments, certificates of deposit, eligible debt securities, interests in collective investment schemes, or other investments referred to in section 22 of, and as defined in Part II of Schedule 2 to, the Financial Services and Markets Act 2000 and Part III of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, whether certificated or uncertificated, physical or dematerialised, registered or unregistered held by the Chargors or by a trustee or clearance system or nominee

**Permitted Security** means

- (a) any Security created under the Deed
- (b) any Security created with the prior written consent of the Security Trustee and
- (c) any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by any Chargor

**Premises** means any building on a Secured Property

**Related Rights** means, in respect of any Investment

- (a) all monies paid or payable in respect of that Investment (whether as income, capital or otherwise)
- (b) all shares, investments or other assets derived from that Investment and

Name of company

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(c) all rights derived from or incidental to that Investment

**Relevant Policies** means all Insurance Policies (other than policies in respect of third party liability) together with all monies payable in respect of those policies

**Secured Assets** means, in respect of any Chargor, all of its assets and undertaking the subject of any Security created by, under or supplemental to, the Deed in favour of the Security Trustee

**Secured Property** means at any time all freehold, leasehold or commonhold property which is subject to any Security created by, under or supplemental to the Deed

**Security** means a mortgage, charge, pledge, lien, assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

**Subsidiary** means a subsidiary undertaking within the meaning of section 258 of CA 1985

**Subsidiary Shares** means all shares at the date of the Deed and any time thereafter held by each Chargor in its Subsidiaries



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 3891212  
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 23 JUNE 2008  
AND CREATED BY CHESS DYNAMICS LIMITED FOR SECURING  
ALL MONIES DUE OR TO BECOME DUE FROM ANY CHARGOR  
TO BERINGEA LIMITED AS SECURITY TRUSTEE FOR THE  
NOTEHOLDERS OR THE NOTEHOLDERS (OR ANY OF THEM)  
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 2 JULY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 JULY 2008

