

MG01

Particulars of a mortgage or charge



IRIS
LASERFORM

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 a Scottish company. To do this, please use form MG01s.

TUESDAY



A35 05/01/2010 34
COMPANIES HOUSE

For official use

1

Company details

Company number

0 3 9 3 6 1 3 4

Company name in full

CABOT FINANCIAL DEBT RECOVERY SERVICES LIMITED (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

Date of creation of charge

Date of creation

d1 d8 m1 m2 y2 y0 y0 y9

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

Fixed and floating security document dated 18 December 2009 between, *inter alios*, the Chargor and Barclays Bank PLC (the "Security Agent"), (the "Debenture")

4

Amount secured

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

Amount secured

Please see attached continuation sheet

Continuation page

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

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4	Amount secured	
Please give us details of the amount secured by the mortgage or charge.		
Amount secured	(a) All present and future monies, debts and liabilities due, owing or incurred by the Chargor to any Finance Party or to any Hedging Bank or to any Receiver: (i) whether certain or contingent; (ii) whether presently due or falling due at some future time; (iii) whether solely or jointly with any other person; (iv) whether as principal or as surety; and (v) whether arising under lending transactions or not; and (vi) in particular, but without limitation, all monies and facilities from time to time owing or incurred by the Chargor under the New Finance Documents; and (b) (as well as before any judgment, decree or order for payment) capital and interest under the New Finance Documents and other interest, fees, expenses of security enforcement, costs and expenses of litigation and other charges and expenses, computed and compounded from time to time in accordance with the standard practice from time to time of the Security Agent unless otherwise expressly agreed in writing between the Chargor and the Security Agent, (the "Liabilities").	

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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 BARCLAYS BANK PLC (as **Security Agent**)

Address 5 THE NORTH COLONNADE

CANARY WHARF LONDON

Postcode E 1 4 4 B B

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 sheet.

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

SECURITY

The Chargor with full title guarantee and as security for the payment of all Liabilities (whether of it or any other of the Chargors), has charged in favour of the Security Agent (as trustee for the Finance Parties and the Hedging Banks):

- (a) by way of legal mortgage, all Real Property in England and Wales now belonging to it and all Group Shares belonging to it on the date of the Debenture;
- (b) by way of fixed equitable charge (to the extent not the subject of a mortgage under the Debenture) all Real Property now belonging to it and all Real Property acquired by it in the future; and
- (c) by way of fixed charge, all its present and future right, title and benefit in:
 - (i) any and all Book Debts;
 - (ii) any and all Accounts (together with all interest accruing from time to time on them and the debts represented by them);
 - (iii) any Causes of Action to which the Chargor is a party;
 - (iv) the Contractual Rights of the Chargor and the benefit of all consents and agreements held by it in connection with the use of any of its assets;
 - (v) any and all Investments (including the shares described in Schedule 3 (*Investments*) to the Debenture and only to the extent not the subject of a mortgage under the Debenture);
 - (vi) any and all uncalled capital and goodwill;
 - (vii) any and all Intellectual Property (including that described in Schedule 4 (*Intellectual Property*) to the Debenture);
 - (viii) any and all beneficial interest, claim or entitlement of it to any assets of and any assets in any pension fund;
 - (ix) any and all plant and machinery, vehicles, office equipment, computers and other chattels and any and all Related Rights (to the extent not the subject of a mortgage under the Debenture);
 - (x) the Chargor's interest in the Insurances including all sums insured by them and all monies payable or to become payable under them and the full benefit of any insurance policies and the benefit of all powers and provisions contained in or conferred by the Insurances and all related proceeds, claims of any kinds and return of premiums or other benefits;

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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	(xi) any and all Obligor Documentation; (xii) the Dividends; (xiii) the Receivables; (xiv) the Account Purchase Agreements (other than Excluded Account Purchase Agreements); and (xv) the Portfolio Accounts, including, without limitation: (A) the right to demand, sue for, recover, receive and give receipts for all principal payable or to become payable in respect of the Portfolio Accounts or the unpaid part thereof and the interest thereon and any rights or remedies of the relevant Chargor against the Originators in respect thereof; (B) the benefit of the Obligor Documentation, the right to sue on all covenants given by the Obligors in each Credit Agreement, the right to exercise all the Chargor's powers in relation to each Credit Agreement, each Account Purchase Agreement or otherwise in connection with the Portfolio Accounts and any rights or remedies of the Chargor's against the Portfolio Obligors in respect thereof. The Chargor has agreed and acknowledged: (a) that the Charged Assets are at all times subject to a proprietary interest held by the Security Agent; (b) that despite any release or releases of any Charged Assets from time to time at the request of the Chargors, or the provision of substituted securities, or the giving of consents (under Clause 8 (<i>Release of Charged Assets</i>) of the Debenture or otherwise), express or implied, by the Security Agent, the Security Agent shall not lose or be taken to waive its rights under Clause 3.1 (<i>Fixed Charges</i>) of the Debenture, to an immediate fixed charge by the Chargors in favour of the Security Agent on all Charged Assets previously or thereafter acquired by the Chargors; and (c) that it is its intention that the Security Agent shall at all times thereafter have fixed charges on the Charged Assets.	

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Particulars of a mortgage or charge

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Short particulars	FLOATING CHARGE Creation The Chargor, with full title guarantee and as security for the payment of all Liabilities has charged in favour of the Security Agent (as trustee for the Finance Parties) by way of floating charge its undertaking and all its assets, both present and future of whatever type and wherever located (including assets expressed to be charged by Clause 3 (<i>Fixed Charges</i>) or assigned by Clause 5 (<i>Assignment</i>) of the Debenture) and including for the avoidance of doubt all Obligor Documentation. Qualifying Floating Charge The floating Charge created by each Chargor is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act. UNDERTAKING TO PAY Payment of Liabilities The Chargor shall pay each of its Liabilities when due in accordance with its terms or, if they do not specify a time for payment, following an Enforcement Event and while the same subsists immediately on demand by the Security Agent. Proportionate payment Each sum appropriated by the Security Agent in accordance with the New Finance Documents in or towards payment of a particular part of the Liabilities shall to the extent of that appropriation discharge the Chargor's obligations in respect of that part of the Liabilities both to any Finance Party or Hedging Bank to which the same is owed, and to the Security Agent. ASSIGNMENT The Chargor, with full title guarantee, has assigned (to the extent that the same is not charged pursuant to Clause 3.1 (<i>Fixed Charges</i>) of the Debenture) absolutely to the Security Agent (as trustee for the Finance Parties) all its present and future: (a) right, title and interest in and to the Assigned Contracts (other than Excluded Account Purchase Agreements), including all monies payable to the Chargor and any claims, awards and payments in favour of receivables or received by the Chargor, under or in connection with the Assigned Contracts; (b) rights in relation to its Real Property including all rights against all past, present and future under tenants of its Real Property and their respective guarantees and sureties; and (c) to the extent not assigned (or expressly excluded) pursuant to the Debenture, all Contractual Rights.

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Short particulars	RESTRICTIONS AND FURTHER ASSURANCE Security The Chargor shall not create or permit to subsist any Security over any Charged Asset, nor do anything else prohibited by Clause 21.6 (<i>Negative pledge</i>) of the Facility Agreement, except as permitted by that clause. Disposal The Chargor shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Charged Asset except as permitted by Clause 21.7 (<i>Disposals</i>) of the Facility Agreement. Further assurance The Chargor shall promptly do whatever the Security Agent requires: (a) to perfect or protect the Charges or the priority of the Charges; or (b) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Security Agent or any Receiver, including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Security Agent or its nominees or otherwise), making any registration and giving any notice, order or direction. The Chargor shall, as required, promptly, upon direction from the Security Agent, procure the transfer or otherwise exercise its rights to have transferred to it, legal title to assets owned beneficially by it. Custody of Obligor Documentation The Chargor has acknowledged and confirmed that the Security Agent is, and shall be at all times entitled to, the custody of the Obligor Documentation, and that, if such Obligor Documentation is ever in the possession of the Chargor, it holds the same to the order of the Security Agent on trust for the Security Agent pending delivery. Equitable Assignment The Chargor has agreed and acknowledged that the fixed equitable charge on the Accounts, on the Book Debts and, as relevant, on the Receivables shall, unless and until an effective legal assignment is made in favour of the Security Agent, take effect as an equitable assignment of the Accounts, the Book Debts and the Receivables to the Security Agent, subject only to a proviso for re-assignment on redemption.

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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	DEFINITIONS "10 Business Day Compliance Certificate" means a certificate substantially in the form set out in Part I of Schedule 7 (<i>Form of Compliance Certificate</i>) to the Facility Agreement. "Accession Letter" means a document substantially in the form set out in Schedule 6 (<i>Form of Accession Letter</i>) to the Facility Agreement. "Account Purchase Agreement" means a purchase agreement (i) pursuant to which Portfolio Accounts have been purchased from an Originator by or on behalf of the Company or (ii) which has been assigned or otherwise transferred to the Company. "Accounts" means the CFUL Deposit Account, the General Account, the Collection Account, the Funding Account, the FIRE Collection Account, the Alliance & Leicester GIRO Account, the CFE Deposit Account and any other bank or building society deposit or current account of a Chargor, any money market deposit, short dated gilt or short term or cash equivalent investment of a Chargor, money held by solicitors or others to a Chargor's order or on its behalf, and monies and funds in the course of collection for a Chargor or to which a Chargor is entitled, is entitled to control or has an interest, and each and all of such accounts and assets whether now existing or hereafter acquired or controlled by a Chargor or on its behalf or which a Chargor becomes, or may become, entitled to control and any and all Related Rights in relation thereto. "Account Bank" means Barclays Bank PLC or any other Lender as at the Restatement Date who is appointed to be the Account Bank after agreement between the parties hereto. "Additional Borrower" means a company which becomes an Additional Borrower in accordance with Clause 24 (<i>Changes to the Obligors</i>) of the Facility Agreement. "Additional Guarantor" means each of Kings Hill and FIRE. "Additional Lender" means each of Citibank, N.A., London Branch and The Royal Bank of Scotland plc. "Acquisition Agreement" means the agreement dated on or about 22 January 2004 between the Vendor and the Parent relating to the sale and purchase of the CFHL shares. "Acquisition Documents" means the Shareholders Agreement, the Acquisition Agreement, and any other document designated as such by the Agent and the Parent. "Agent" means BARCLAYS BANK PLC, acting through its investment banking division, Barclays Capital, as agent of the other Finance Parties. "Alliance & Leicester GIRO Account" means the account held in the name of CFE with Alliance & Leicester, with Sort Code: 24-44-65, Account No. 4254465, as the same may be redesignated or renumbered from time to time (including any sub-accounts).	

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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	"Annual Compliance Certificate" means a certificate substantially in the form set out in Part III of Schedule 7 (<i>Form of Compliance Certificate</i>) to the Facility Agreement. "Application of Proceeds Certificate" means a document substantially in the form set out in Part II of Schedule 9 (<i>Account Procedures</i>) to the Facility Agreement. "Arranger" means BARCLAYS BANK PLC, acting through its investment banking division, Barclays Capital. "Assigned Contracts" means the Servicing Agreements, each Account Purchase Agreement, the Acquisition Documents, the Obligor Documentation and "Assigned Contract" means any one of them. "Book Debts" of a Chargor means all book and other debts of any nature, and all other rights to receive money (excluding rights in respect of balances on Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, security, guarantees and indemnities of any kind and any and all Related Rights in relation thereto. "Borrower" means, the Company or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 24 (<i>Changes to the Obligors</i>) of the Facility Agreement. "Causes of Action" means all of a Chargor's right, title, interest and benefit, present and future, in and to any causes of and rights of action (and the net proceeds thereof) of a Chargor, against any person in connection with the Charged Assets. "CFDRS" means CABOT FINANCIAL DEBT RECOVERY SERVICES LIMITED, company registration number 3936134 with its registered office at 1 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4UA. "CFE" means CABOT FINANCIAL (EUROPE) LIMITED, company registration number 3439445 with its registered office at 1 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4UA; "CFE Deposit Account" means the blocked interest bearing deposit account numbered 30819409, sort code 20-00-00 in the name of CFE held with the Account Bank, as the same may be redesignated or renumbered with the consent of the Agent from time to time (including any sub-accounts). "CFHL" means CABOT FINANCIAL HOLDINGS LIMITED, company registration number 04071551 with its registered office at 1 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4UA. "CFUL Deposit Account" means the blocked account numbered 70879800, sort code 20-00-00 in the name of the Company held with the Account Bank, as the same may be redesignated or renumbered with the consent of the Agent from time to time (including any sub-accounts). "Charge" means all or any of the Security created or expressed to be created by or pursuant to the Debenture, and "Charges" means all such Security.

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Short particulars

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

"Chargors" means each of the following companies:

CABOT FINANCIAL HOLDINGS GROUP LIMITED	04934534
CABOT FINANCIAL (UK) LIMITED	03757424
CABOT FINANCIAL (EUROPE) LIMITED	03439445
CABOT FINANCIAL DEBT RECOVERY SERVICES LIMITED	03936134
CABOT FINANCIAL HOLDINGS LIMITED	04071551
FINANCIAL INVESTIGATIONS AND RECOVERIES (EUROPE) LIMITED	03958421
KINGS HILL CAPITAL LIMITED	03890593

"Company" means CABOT FINANCIAL (UK) LIMITED, company registration number 3757424 with its registered office at 1 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4UA;

"Compliance Certificate" means a 10 Business Day Compliance Certificate, a Monthly Compliance Certificate or an Annual Compliance Certificate, in each case as defined further in Clause 18.3 (*Compliance Certificates*) of the Facility Agreement and substantially in the forms set out in Schedule 7 (*Form of Compliance Certificate*) to the Facility Agreement.

"Contractual Rights" means all of a Chargor's right, title, interest and benefit, present and future, in each Transaction Document and in each contract to which it is a party, including all rights to receive payment of any amounts which may become payable to the Chargor thereunder and all payments received by the relevant Chargor thereunder including, without limitation, all rights to serve notices, give consents and/or make demands thereunder and/or to take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof and all Related Rights in relation thereto.

"Collection Account" means the blocked account numbered 00258067, sort code 20-00-00 in the name of CFE held with the Account Bank and any other account or accounts of CFE held with the Account Bank as are agreed by CFE and the Agent for such purpose as being a **"Collection Account"**, as the same may be redesignated or renumbered with the consent of the Agent from time to time (including any sub-accounts).

"Credit Agreement" means each written agreement between an Originator and a Portfolio Obligor, including amendments thereto, which sets forth the terms and conditions pursuant to which a Portfolio Account was initially opened.

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6 Short particulars of all the property mortgaged or charged

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Short particulars

“Credit Application” means the signed original application for credit whereby a person or persons applied to an Originator for the opening of a Portfolio Account.

“Declaration of Trust” means the declaration of trust dated on or about 22 January 2004 made by CFE relating to the Collection Account and the CFE Deposit Account whereby CFE holds all amounts standing to the credit of the Collection Account and the CFE Deposit Account on trust for the Company.

“Dividends” means, in relation to any share charged pursuant to Clause 3 (*Fixed Charges*) or Clause 4 (*Floating Charge*) of the Debenture, all present and future:

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that share;
- (b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of that share;
- (c) allotments, offers and rights accruing or offered in respect of that share; and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, that share,

and, in each case, any and all Related Rights in relation thereto.

“Eligibility Criteria” has the meaning given to it in the Facility Agreement.

“Eligible Portfolio” means either (a) a Portfolio that satisfies, as at its date of acquisition by the Company, the Eligibility Criteria in all respects or (b) in respect of the acquisition of which the Borrower has obtained, from the Agent, on the Majority Lenders’ behalf, a written consent.

“Eligible Portfolio Certificate” means a document substantially in the form set out in Part III of Schedule 10 (*Total Borrowing Limit Calculations*) to the Facility Agreement.

“Enforcement Event” means:

- (e) any Insolvency Event (as such term is defined in the Facility Agreement) of any Chargor;
- (f) any event described in Clause 7.2 (*Change of control*) of the Facility Agreement; or
- (g) an Event of Default.

“Event of Default” means any event or circumstance specified as such in Clause 22 (*Events of Default*) of the Facility Agreement.

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Please give the short particulars of the property mortgaged or charged.

Short particulars

"Excluded Account Purchase Agreements" means the Account Purchase Agreements which expressly prohibit an assignment or charge of such Account Purchase Agreement.

"Existing Portfolio" means each collection of Portfolio Accounts owned by the Borrower or by CFE or held on trust by Morley Limited for the Borrower prior to the Restatement Date.

"Extension Notice" means a notice delivered in accordance with Clause 7.8 (*Extension Option*) of the Facility Agreement substantially in the form set out in Schedule 14 (*Extension Notice*) to the Facility Agreement.

"Facility" means the revolving loan facility made available under the Facility Agreement as described in Clause 2 (*The Facility*) of the Facility Agreement.

"Facility Agreement" means the £155,000,000 revolving loan facility agreement originally dated 1 March 2005, as amended on 3 March 2005, as amended on 24 January 2006, as amended and restated on 7 April 2006, as amended and restated on 10 April 2007, as amended on 24 December 2007, as amended on 7 April 2009, as amended on 2 September 2009, as amended on 30 September 2009, as amended and restated on 7 October 2009 and as amended and restated on 18 December 2009 between *inter alios*, the Parent, the Company, the Lenders, the Agent and the Security Agent.

"Fee Letters" means the New Fee Letters, the Third Fee Letters, the Fourth Fee Letter and any other letter or letters entered into between the Agent and/or the Arranger and/or the Lenders and the Company from time to time in relation to the fees to be paid pursuant to the Facility.

"Fifth New Facility Agreement Amendment Agreement" means the amendment agreement dated on or about 30 September 2009, amending the terms of the Facility Agreement.

"File" means, in respect of a Portfolio Account, all information, comments, documents, and any correspondence from or to a Portfolio Obligor, including the Credit Application, Credit Agreement, and statement fiche, which are actually supplied by an Originator and held by the Company or a Chargor.

"Finance Party" means the Agent, the Security Agent, the Arranger or a Lender.

"FIRE" means FINANCIAL INVESTIGATIONS AND RECOVERIES (EUROPE) LIMITED, company registration number 3958421, with its registered office at Unit 5, Mitchell Court, Castle Mound Way, Central Park, Rugby CV3 0UY.

"FIRE Collection Account" means the blocked account numbered 70986100, sort code 20-00-00 in the name of FIRE held with the Account Bank, as the same may be redesignated or renumbered with the consent of the Agent from time to time (including any sub-accounts).

"FIRE Declaration of Trust" means the declaration of trust by FIRE dated 22 January 2004 in favour of the Company.

"First Intercreditor Agreement Amendment and Restatement Deed" means the amendment and restatement deed dated 1 March 2005 between the parties thereto, whereby the Intercreditor Agreement was amended and restated.

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Short particulars	"First Memorandum of Understanding" means the memorandum of understanding dated 1 March 2005 between CFDRS, Parent, CFHL, CFE and the Borrower and Barclays Bank PLC (in its capacity as Security Agent and Agent, as such terms are defined in the Facility Agreement). "First New Facility Agreement Amendment Agreement" means the amendment agreement dated 3 March 2005 amending the Facility Agreement. "First New Facility Agreement Amendment and Restatement Agreement" means the amendment and restatement agreement dated 7 April 2006 amending and restating the Facility Agreement. "First New Facility Debenture" means the fixed and floating security document dated 1 March 2005 between the Chargors and the Security Agent (as those terms are defined therein). "First New Facility Hedging Side Letter" means the letter dated 7 April 2006 setting out the hedging strategy agreed in relation to the Facility Agreement. "First New Fee Letter" means any letter or letters dated on or about 7 April 2006 between, as the case may be, the Arranger, the Agent and the Parent setting out any of the fees in Clause 11 (<i>Fees</i>) of the Facility Agreement. "Fixtures" means all fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus. "Fourth Fee Letter" means the letter dated on or about the Restatement Date setting out the fees referred to in Clause 11.2 (<i>Arrangement Fee</i>) of the Facility Agreement. "Fourth Hedging Letter" means the hedging side letter in relation to the Facility dated on or about the Restatement Date. "Fourth Intercreditor Agreement Amendment and Restatement Deed" means the amendment and restatement deed dated on or about the Restatement Date between the parties thereto, whereby the Intercreditor Agreement was amended and restated. "Fourth Memorandum of Understanding" means the memorandum of understanding dated on or about the Restatement Date between the parties to the Security Documents and Barclays Bank PLC (in its capacity as Security Agent and Agent). "Fourth New Facility Agreement Amendment Agreement" means the amendment agreement dated 2 September 2009 amending the Facility Agreement. "Fourth New Facility Agreement Amendment and Restatement Agreement" means the amendment agreement dated on or about the Restatement Date amending and restating the Facility Agreement. "Fourth New Facility Debenture" means the Debenture.	

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Short particulars	"Funding Account" means the account numbered 50414867, sort code 20-00-00 in the name of the Company held with the Account Bank, as the same may be redesignated or renumbered from time to time (including any sub-accounts). "General Account" means the account numbered 30207209, with sort code 20-00-00 in the name of CFE with the Account Bank, as the same may be redesignated or renumbered from time to time (including any sub-accounts). "Group" means the Parent and its Subsidiaries for the time being. "Group Shares" means the shares in any member of the Group owned legally or beneficially by it or held by any other person or nominee on its behalf. "Guarantor" means any Original Guarantors and any Additional Guarantors unless it has ceased to be a Guarantor in accordance with Clause 24 (<i>Changes to the Obligors</i>) of the Facility Agreement. "Hedging Arrangements" has the meaning given to it in the Facility Agreement. "Hedging Bank" means a Lender (or an affiliate of a Lender) which accedes as a Hedging Bank to the Intercreditor Agreement. "Hedging Documents" means each of the documents entered into between a member of the Group and a Hedging Bank for the purpose of implementing the hedging strategy required by any Hedging Letter and/or the Hedging Arrangements (and such term shall include, for the avoidance of doubt, the New Facility Hedging Documents as such term is defined in the Facility Agreement). "Hedging Letters" means the First New Facility Hedging Side Letter, the Second New Facility Hedging Side Letter, the Third Hedging Letter and the Fourth Hedging Letter in addition to any other such hedging side letter or agreement entered into in relation to the hedging strategy of the Group or any Obligor in relation to the Facility. "Insolvency Act" means the Insolvency Act 1986, as amended. "Insurances" of a Chargor means all contracts and policies of insurance of any kind now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest including, for the avoidance of doubt, the insurance policies maintained by CFE and maintained pursuant to Clause 3.3 of each Servicing Agreement and each Key Man Insurance Policy and any and all Related Rights. "Intellectual Property" means all patents, designs, copyrights, topographies, trade marks, trading names, rights in confidential information and know-how, and any associated or similar rights, which it now or in the future owns (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same) and which relate to any of the Portfolio Accounts. "Intercreditor Accession and Amendment Deed" means the accession and amendment deed dated on or about the October Restatement Date pursuant to which certain Additional Guarantors acceded to the Intercreditor Agreement and certain consequential amendments were made to the Intercreditor Agreement.

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"Intercreditor Agreement" means the intercreditor deed dated 22 January 2004, as amended and restated pursuant to the First Intercreditor Amendment and Restatement Deed, as amended and restated pursuant to the Second Intercreditor Agreement Amendment and Restatement Deed, as amended and restated pursuant to the Third Intercreditor Agreement Amendment and Restatement Deed, as amended pursuant to the Intercreditor Accession and Amendment Deed and as amended pursuant to the Fourth Intercreditor Agreement Amendment and Restatement Deed, between, *inter alios*, each Investor Noteholder, the Lenders, the Obligors, the Agent and the Security Agent.

"Intra Group Loan Agreement" means the intra group loan agreement dated on or about 22 January 2004.

"Investments" of a Chargor means:

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit);
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments;
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person);
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from investments or such rights; and
- (e) the shares in any member of the Group owned legally or beneficially by it or held by any other person or nominee on its behalf, including the shares listed as belonging to such Chargor in Schedule 3 (*Investments*) to the Debenture,

in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest and in each case any and all Related Rights.

"Investor Noteholders" has the same meaning as in the Intercreditor Agreement.

"Kings Hill" means KINGS HILL CAPITAL LIMITED, company number 3890593 with its registered office at 1 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4UA.

"Lender" means:

- (a) the Original Lender and the Additional Lenders; and
- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Facility Agreement in accordance with Clause 23 (Changes to the Lenders) of the Facility Agreement,

which in each case has not ceased to be a party to the Facility Agreement in accordance with the terms of the Facility Agreement.

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Letter of Variation" means the letter of variation dated 24 January 2006 that increased the amounts available under the Facility Agreement from £15,000,000 to £20,000,000.

"Majority Lenders" has the meaning given to it in the Facility Agreement.

"Monthly Compliance Certificate" means a certificate substantially in the form set out in Part II of Schedule 7 (*Form of Compliance Certificate*) to the Facility Agreement.

"Morley Declaration of Trust" means the declaration of trust dated 5 November 1996 (as amended by a deed of variation and restatement relating to a declaration of trust dated 30 August 2000 between Morley Limited, Morley Funding Limited and Credit Suisse First Boston) in relation to the Morley Portfolio entered into by Morley Limited.

"Morley Limited" means MORLEY LIMITED, company number 3203923, with its registered office at 1 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4UA.

"Morley Portfolio" means those Portfolio Accounts comprised in the Transferred Assets (as defined in the Morley Declaration of Trust).

"Morley Servicing Agreement" means the servicing agreement dated 25 May 2001 between the Borrower and CFE relating to the Morley Portfolio.

"New Facility Security Documents" means the First New Facility Debenture, the Second New Facility Debenture, the Third New Facility Debenture and the Fourth New Facility Debenture.

"New Fee Letters" means the First New Fee Letter and the Second New Fee Letters and any other document designated as such by the Agent and the Parent.

"New Finance Documents" means:

- (a) the Facility Agreement;
- (b) the First New Facility Agreement Amendment Agreement;
- (c) the Letter of Variation;
- (d) the First New Facility Agreement Amendment and Restatement Agreement;
- (e) the Second New Facility Agreement Amendment and Restatement Agreement;
- (f) the Third New Facility Agreement Amendment and Restatement Agreement;
- (g) the Second New Facility Agreement Amendment Agreement;
- (h) the Third New Facility Agreement Amendment Agreement;
- (i) the Fourth New Facility Agreement Amendment Agreement;
- (j) the Fifth New Facility Agreement Amendment Agreement;

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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

- (k) the Fourth New Facility Agreement Amendment and Restatement Agreement;
- (l) each New Facility Security Document, together with any other security document that may at any time be given as security for any of the Liabilities pursuant to or in connection with any New Finance Document,
- (m) the First Memorandum of Understanding;
- (n) the Second Memorandum of Understanding;
- (o) the Third Memorandum of Understanding;
- (p) the Fourth Memorandum of Understanding;
- (q) the Intercreditor Agreement;
- (r) the First Intercreditor Agreement Amendment and Restatement Deed;
- (s) the Second Intercreditor Agreement Amendment and Restatement Deed;
- (t) the Third Intercreditor Agreement Amendment and Restatement Deed;
- (u) the Intercreditor Accession and Amendment Deed;
- (v) the Fourth Intercreditor Agreement Amendment and Restatement Deed;
- (w) the Declaration of Trust;
- (x) the FIRE Declaration of Trust;
- (y) the Morley Declaration of Trust;
- (z) the Hedging Letters;
- (aa) the Hedging Documents;
- (bb) the Securitisation Mandate Letter;
- (cc) any Utilisation Request;
- (dd) any Accession Letter;
- (ee) the Fee Letters;

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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	(ff) any Eligible Portfolio Certificate; (gg) any Application of Proceeds Certificate; (hh) any Compliance Certificate; (ii) any Term Out Notice; (jj) any Extension Notice; and (kk) any other document designated as such by the Agent and the Parent, and “New Finance Document” means any such documents. “New Portfolio” means a collection of Portfolio Accounts acquired, or to be acquired, by the Borrower at any time after the Restatement Date which is either an Eligible Portfolio or the acquisition of which has been approved in writing by the Agent on behalf of the Majority Lenders. “Obligor” means a Borrower, a Chargor or a Guarantor, and “Obligors” means any one or more of them. “Obligor Documentation” means, in relation to each Portfolio Account: (a) the Credit Agreements; (b) the Credit Applications; and (c) the Files, entered into by the relevant Portfolio Obligor or otherwise relating to that Portfolio Obligor’s Portfolio Account, together with any associated rights and security including, without limitation, any guarantee, the Insurances in so far as they relate to the Portfolio Accounts and any other agreements or arrangements relating to the Portfolio Accounts. “October Restatement Date” means 7 October 2009. “Original Guarantors” means CFHL, CFDRS, CFE, the Company and the Parent, “Original Lender” means Barclays Bank PLC. “Originator” means an issuer of unsecured consumer credit from which Portfolio Accounts have been purchased by or on behalf of, or transferred to, the Company or any Obligor, and “Originators” means all such issuers. “Parent” means CABOT FINANCIAL HOLDINGS GROUP LIMITED, company registration number 4934534 with its registered office at 1 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4UA “Portfolio” means any New Portfolio and the Existing Portfolios.

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Portfolio Account" means a sub-performing or charged-off, consumer credit card account, instalment loan, or other similar account purchased by or on behalf of, or transferred to, the Company, forming part of a Portfolio.

"Portfolio Obligor" means, in respect of any Portfolio Account, the person or persons to whom an unsecured credit card, instalment loan, or other such account was originally issued or extended and any other user authorised by that Portfolio Obligor to use such Portfolio Account.

"Real Property" means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto, all Fixtures from time to time therein or thereon and any and all Related Rights).

"Receiver" means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver.

"Receivables" means in relation to Portfolio Accounts, any amounts owing by a Portfolio Obligor in respect of such Portfolio Account, including any amounts owing in respect of instalment payments or for the payment of goods and services, cash advances, cash advance fees, annual membership fees, interest (including interest accrued but not yet billed), finance charges, late charges, and any other fee, expense, or charge of every nature, kind, and description whatsoever and all Related Rights in relation thereto.

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

- (a) all rights under any licence, agreement for sale or agreement for lease or other use in respect of all or any part of that asset;
- (b) all rights, powers, benefits, claims, contracts, warranties, remedies, covenants for title, security, guarantees, indemnities in respect of any part of that asset;
- (c) the proceeds of any sale in relation to all or a part of that asset;
- (d) any other monies paid or payable in respect of that asset.

"Restatement Date" means the Effective Date as defined in the Fourth New Facility Agreement Amendment and Restatement Agreement.

"Second Intercreditor Agreement Amendment and Restatement Deed" means the amendment and restatement deed dated 7 April 2006 between the parties thereto, whereby the Intercreditor Agreement was amended and restated.

"Second Memorandum of Understanding" means the memorandum of understanding dated 7 April 2006 between CFDRS Limited, the Parent, CFHL, CFE and the Company and Barclays Bank PLC (in its capacity as Security Agent and Agent).

"Second New Facility Agreement Amendment Agreement" means the amendment agreement dated 24 December 2007 amending the Facility Agreement.

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged.
Short particulars	"Second New Facility Agreement Amendment and Restatement Agreement" means the amendment and restatement agreement dated 10 April 2007 amending and restating the Facility Agreement. "Second New Facility Debenture" means the fixed and floating security document dated on or about 7 April 2006 between the Chargors and the Security Agent. "Second New Facility Hedging Side Letter" means the letter dated on or about 10 April 2007 setting out the hedging strategy agreed in relation to the Facility Agreement. "Second New Fee Letters" means the letters dated on or about 10 April 2007 setting out the fees referred to in Clause 7.6 (<i>Prepayment Fee</i>) and Clause 11.3 (<i>Agency Fee</i>) of the Facility Agreement. "Securitisation Mandate Letter" has the meaning given to it in Clause 21.30 (<i>Securitisation Mandate</i>) of the Facility Agreement. "Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having the effect of creating security. "Security Document" means the New Facility Security Documents and any other security document that may at any time be given as security for any of the Liabilities pursuant to or in connection with any New Finance Document. "Servicing Agreements" means: (a) the Servicing and Origination Agreement; (b) the Morley Servicing Agreement; and (c) any other agreement between CFE and the Company relating to the administering of Portfolio Accounts, substantially in the form of the Servicing and Origination Agreement, and agreed in writing by CFE, the Company and the Agent to be a Servicing Agreement for the purposes of the Facility Agreement. "Servicing and Origination Agreement" means the servicing and origination agreement dated 12 August 1999 between the Company and CFE relating to, <i>inter alia</i>, the Portfolio Accounts. "Shareholders' Agreement" means the subscription and shareholders agreement dated on or about 7 April 2006 in the agreed form between, <i>inter alios</i>, the Investors (as such term is defined in the Facility Agreement) and the Parent relating to, <i>inter alia</i>, the subscription for shares in the Parent by the Investors (as such term is defined in the Facility Agreement). "Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985 and, following 1 October 2009, 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 258 of the Companies Act 1985 and "Subsidiaries" means any one or more of them.

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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	"Term Out Notice" means a notice delivered in accordance with Clause 6.5 (<i>Term Out Option</i>) of the Facility Agreement substantially in the form set out in Schedule 13 (<i>Term Out Notice</i>) to the Facility Agreement. "Third Fee Letters" means: (a) the letter dated on or about the October Restatement Date setting out, <i>inter alia</i>, the fees referred to in Clause 11.3 (Agency Fee) of the Facility Agreement and those set out in Clause 16.17 (Management Time) of the Intercreditor Agreement; and (b) the letter dated on or about the October Restatement Date setting out, <i>inter alia</i>, the fees referred to in Clause 11.2 (Arrangement Fee) of the Facility Agreement. "Third Hedging Letter" means the hedging side letter in relation to the Facility dated on or about the October Restatement Date. "Third Intercreditor Agreement Amendment and Restatement Deed" means the amendment and restatement deed dated on or about 10 April 2007 between the parties thereto, whereby the Intercreditor Agreement was amended and restated. "Third Memorandum of Understanding" means the memorandum of understanding dated 10 April 2007 between the parties to the Security Documents and Barclays Bank PLC (in its capacity as Security Agent and Agent). "Third New Facility Agreement Amendment Agreement" means the amendment agreement dated 7 April 2009 amending the Facility Agreement. "Third New Facility Agreement Amendment and Restatement Agreement" means the amendment and restatement agreement dated on or about the October Restatement Date amending and restating the Facility Agreement. "Third New Facility Debenture" means the fixed and floating security document dated on or about 10 April 2007 between the Chargors and the Security Agent (as those terms are defined therein). "Transaction Document" means: each New Finance Document; (a) the Servicing Agreements; and (b) the Intra Group Loan Agreement, and any other document designated as such by the Agent and the Parent (each acting reasonably). "Utilisation Request" means a notice substantially in the form set out in Schedule 3 (<i>Utilisation Request</i>) to the Facility Agreement. "Vendor" means CS Structured Credit Fund Limited.	

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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 N/A

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 Weil Gohhl & Mayer 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 **Thomas Falkus**

Company name **Weil Gotshal & Manges**

Address **One South Place**

Post town **London**

County/Region

Postcode **E C 2 M 2 W G**

Country **UK**

DX

Telephone



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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3936134
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A FIXED AND FLOATING SECURITY
DOCUMENT DATED 18 DECEMBER 2009 AND CREATED BY
CABOT FINANCIAL DEBT RECOVERY SERVICES LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO ANY FINANCE PARTY OR TO ANY HEDGING
BANK OR TO ANY RECEIVER 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 5 JANUARY 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10 JANUARY
2010

PO
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Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES