

MG01

Particulars of a mortgage or charge



IRIS[™]
LASERFORM

085450/117

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
particulars of a charge for a
company. To do this, please
form MG01s

WEDNESDAY



A207089C

A24

16/01/2013

#283

COMPANIES HOUSE

1

Company details

Company number

0 4 0 5 3 6 1 3

Company name in full

40 Grosvenor Place 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 d0 m0 m1 y2 y0 y1 y3

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 made between the Chargor (1) and the Agent (2) (the
"Debenture")

4

Amount secured

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

Amount secured

All obligations of each Obligor owed or expressed
to be owed to the Finance Parties under or in
connection with the Finance Documents whether owed
jointly or severally, as principal or surety or in
any other capacity

(the "Secured Liabilities").

Continuation page

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

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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 Deutsche Hypothekenbank (Actien-Gesellschaft)

Address One Wood Street, London

(the "Agent")

Postcode E C 2 V 7 W T

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

1 Fixed Security

As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee

- (a) charged to the Agent as trustee for the Finance Parties by way of legal mortgage all Real Property owned by the Chargor at the date of the Debenture including the Property,
- (b) charged to the Agent as trustee for the Finance Parties by way of equitable mortgage any Real Property acquired by the Chargor after the date of the Debenture,
- (c) assigned to the Agent as trustee for the Finance Parties by way of fixed security its rights and interest in
 - (i) any present or future right to occupy any Real Property under licence,
 - (ii) rights under any present or future contract for the purchase of any Real Property and damages payable in respect of any such contract,
- (d) assigned to the Agent as trustee for the Finance Parties by way of equitable mortgage its rights and interest in
 - (i) any Investments listed in schedule 1 to this Form MG01,
 - (ii) any Dividends in respect of any Investments listed in schedule 1 to this Form MG01,

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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

- (iii) any other present or future Investment owned by the Chargor,
- (iv) any Dividends in respect of any such other Investments,
- (e) charged to the Agent as trustee for the Finance Parties by way of fixed charge its rights and interest in
 - (i) any Plant and Equipment including but not limited to that listed in schedule 2 to the Debenture,
 - (ii) its present and future goodwill and uncalled capital,
 - (iii) any present or future Debts owing to the Chargor,
 - (iv) any money now or at any time after the date of this deed standing to the credit of any Designated Account,
 - (v) any present or future Intellectual Property, and
- (f) assigned to the Agent as trustee for the Finance Parties by way of fixed security its rights and interest in any agreements listed in schedule 4 to the Debenture and any guarantee or security for the performance of any such agreements

2 Floating Security

2 1 Floating charge

As continuing security for the payment of the Secured Liabilities the Chargor charged to the Agent as trustee for the Finance Parties by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Agent by way of fixed security under clause 3 (Fixed Security) of the Debenture

2 2 Conversion

Subject to clause 4 3 (Moratorium under Insolvency Act) of the Debenture, the Agent may at any time by written notice to the Chargor convert the floating charge created by clause 4 1 (Floating Charge) of the Debenture into a fixed charge as regards any assets specified in the notice if

- (a) an Event of Default has occurred and is continuing; or
- (b) in the opinion of the Agent (acting reasonably) such assets are at risk of becoming subject to any Security (other than a Permitted Security) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor

2 3 Moratorium under Insolvency Act

The Agent shall not be entitled to convert the floating charge created by clause 4 1 (Floating Charge) of the Debenture into a fixed charge as a result only of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under s1A of and schedule A1 to the Insolvency Act

2 4 Qualifying floating charge

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 4 1 (Floating Charge) of the Debenture which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

2 5 Jersey Situs Assets

For the avoidance of doubt and notwithstanding any provisions to the contrary, the parties agree that the Debenture is not intended to and shall not create Security over any Jersey situs assets of the Chargor

3 Negative Undertakings

3 1 Negative pledge

In this clause 3 1, "Quasi-Security" means an arrangement or transaction described in paragraph (b) below

- (a) The Chargor shall not create or permit to subsist any Security over any of its assets
 - (b) The Chargor shall not
 - (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by an Obligor,
 - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms,
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or
 - (iv) enter into any other preferential arrangement having a similar effect,
- in circumstances where the arrangement or transaction is entered into as a method of raising Financial Indebtedness or of financing the acquisition of an asset

Paragraphs (a) and (b) above do not apply to any Security or (as the case may be) Quasi-Security which constitutes Permitted Security

3 2 Disposals

- (a) Save as provided in paragraph (b) below or by the Agreement, the Chargor shall not sell, transfer, lease or otherwise dispose or purport or agree to dispose of
 - (i) any of its assets which are expressed to be mortgaged by way of legal or equitable mortgage, assigned by way of security or charged by way of fixed security or charge to the Agent as security trustee for the Finance Parties under the terms of any of the Security Documents, or
 - (ii) any of its other assets other than on arm's length terms in the ordinary course of its trading
- (b) Paragraph (a)(i) above shall not apply to
 - (i) the disposal of the Property or an arrangement for a disposal of the same, if on or before the date of such disposal the Loan is prepaid in full, any Property Protection Loan is repaid and all other amounts owing to the Finance Parties under the Finance

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Short particulars of all the property mortgaged or charged

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Documents are paid in full,

(11) disposal of cash by way of a payment out of an Account in accordance with the provisions of this agreement, and

(111) the disposal of absolute assets (other than real estate) which have outlasted their useful life and which are no longer required for the efficient operation of the business of the Chargor

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SCHEDULE 1

List of Investments

1. All the units held by the Chargor in NPS 40GP Unit Trust a Jersey property unit trust established in Jersey.
2. 18,100,100 ordinary shares, being the entire issued share capital in Victoria Investments (London) Limited (a company incorporated in England and Wales with number 03414161).

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Definitions

"Agreement" means a syndicated loan agreement dated on or around the date of the Debenture made between (amongst others) the Chargor (1), the Original Lenders listed in schedule 1 to such loan agreement (2), Deutsche Hypothekenbank (Actien-Gesellschaft) as the Agent (3),

"Charged Property" means the assets mortgaged, charged or assigned by the Chargor under the Debenture,

"Debts" means all book and other debts and rights to money and income (other than Rental Income) liquidated and unliquidated due or owing to the Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but excluding cash at bank,

"Designated Account" means

- (a) the Additional Borrower Account, and
- (b) any General Account maintained by the Chargor

"Dividends" means all dividends, interest and other money payable in respect of the Investments,

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226,

"Insolvency Act" means the Insolvency Act 1986,

"Intellectual Property" means all present and future rights of the Chargor in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing,

"Investment" means

- (a) the Investments listed in schedule 1 to this Form MG01;
- (b) any stock, share, bond or any form of loan capital of or in any legal entity,
- (c) any unit in any unit trust or similar scheme,
- (d) any warrant or other right to acquire any such investment,

and any offer, right or benefit in respect of any such investment other than Dividends,

"LPA" means the Law of Property Act 1925,

"Plant and Equipment" means any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property which are not Real Property, and

"Property" means the property (if any) described in schedule 1 to the Debenture

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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 Taylor Wessing LLP X

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

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form 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 UPXH

Company name Taylor Wessing LLP

Address 5 New Street Square

Post town London

County/Region

Postcode E C 4 A 3 T W

Country

DX 41 London London - Chancery Lane

Telephone +44 (0)207 300 7000



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:

- ☒ [x] The company name and number match the information held on the public Register
- ☒ [x] You have included the original deed with this form
- ☒ [x] You have entered the date the charge was created
- ☒ [x] You have supplied the description of the instrument
- ☒ [x] You have given details of the amount secured by the mortgagee or chargee
- ☒ [x] You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ [x] You have entered the short particulars of all the property mortgaged or charged
- ☒ [x] You have signed the form
- ☒ [x] 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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4053613
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 10 JANUARY
2013 AND CREATED BY 40 GROSVENOR PLACE LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH OBLIGOR TO THE FINANCE PARTIES 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 16
JANUARY 2013

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 JANUARY
2013

DX



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**