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In accordance with
Section 860 of the
Companies Act 2006

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

WEDNESDAY



LHM2ENTK

L21

29/09/2010

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COMPANIES HOUSE

1 Company details

Company number 0 4 2 9 6 4 6 3

Company name in full SCOR Underwriting Limited
(the "Company")

66 For official use

→ Filing 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 2 8 0 9 2 0 1 0

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 A Debenture dated 28 September 2010 between the Underwriting Members of Lloyd's comprising Syndicate No. 4242 as constituted for the 2009 Year of Account and 2010 Year of Account (including the Company in each case), the Dollar Trustees, the Sterling Trustees, Chaucer Syndicate Limited and the Lender (the "Debenture").

Please see continuation pages for definitions.

4 Amount secured

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

Amount secured Please see continuation page for details of amount secured by the Debenture.

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 Lloyds TSB Bank plc (the "Lender")
Address 1st Floor, 25 Gresham Street, London

Postcode E C 2 V 7 H N

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 continuation pages for short particulars

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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

None.

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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).

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Signature

Please sign the form here

Signature

Signature

X Clifford Chance

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 Nick Wong 70-40474737

Company name Clifford Chance LLP (via CH London Counter)

Address 10 Upper Bank Street

London

Post town

County/Region London

Postcode E 1 4 5 J J

Country

DX 149120 Canary Wharf 3

Telephone 020 7006 1000



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

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4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>All obligations owing to the Lender by the Company under or pursuant to the Finance Documents (including the Debenture) including any liability in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) provided that neither such covenant nor the security constituted by the Debenture shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law (the "Secured Obligations").</p> <p>Please see continuation pages for definitions.</p>	

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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	<p>In the Debenture, the Managing Agent as agent for and on behalf of the Company</p> <p>(a) charges with the payment and discharge of the Dollar Obligations of the Company with full title guarantee in favour of the Lender, by way of first fixed charge (if and to the extent that such assets are liable in the future to become comprised in that part of the Lloyd's Dollar Trust Fund of the Company in relation to which the Managing Agent has power to give directions under the American Instrument) all rights, title and interest of the Company in and to</p> <p>(1) the benefit of the relevant Specified Syndicate Reinsurances not otherwise expressed to be charged by the Debenture or by any other document under which security is given by any person for the payment and discharge of the Dollar Obligations of the Company; and</p> <p>(11) the benefit of any letter of credit, guarantee, deposit or security issued, made or given in respect of the performance of a reinsurer's obligations thereunder;</p> <p>(b) charges with the payment and discharge of the Sterling Obligations of the Company, with full title guarantee in favour of the Lender, by way of first fixed charge (if and to the extent that such assets are liable in the future to become comprised in that part of the Lloyd's Premiums Trust Fund of the Company in relation to which the Managing Agent has power to give directions under the Lloyd's Premiums Trust Deed) all rights, title and interest of the Company in and to:</p> <p>(1) the benefit of the relevant Specified Syndicate Reinsurances not otherwise expressed to be charged by the Debenture or by any other document under which security is given by any person for the payment and discharge of the Sterling Obligations of the Company; and</p> <p>(11) the benefit of any letter of credit, guarantee, deposit or security issued, made or given in respect of the performance of a reinsurer's obligations thereunder</p> <p>The Debenture contains covenants for further assurance and a negative pledge</p> <p>Definitions</p> <p>In this form MG01:</p> <p>"American Instrument" means, in relation to any Borrower, either the Lloyd's American Instrument 1995 (General Business of Individual Members) or the Lloyd's American Instrument 1995 (General Business of Corporate Members), being supplemental as regards such Borrower to its Lloyd's Premiums Trust Deed for general business applicable for such year or years of account from and including the 1995 year of account for which such Borrower has conducted such business (and, where such Borrower has more than one such Premiums Trust Deed, each of the same), according to whether such Borrower is an individual member or a corporate member</p> <p>"Borrower" means an underwriting member of Lloyd's which is a member of</p>

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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	<p>the Syndicate for the time being and which forms part of the Borrowing Group.</p> <p>"Borrowing Group" means the Underwriting Members of Lloyd's comprising Syndicate No 4242 as constituted for the 2009 and 2010 years of account</p> <p>"Dollar Obligations" means the Secured Obligations where the same relate to New American Business provided that the amount of such obligations shall be limited to such parts thereof as bear the same proportion to the whole as the amounts of such Borrower's respective member's syndicate premium limits in relation to the Syndicate for the relevant year of account bear to the syndicate allocated capacity of the Syndicate for that year of account.</p> <p>"Dollar Trustees" means the trustees for the time being of Lloyd's American Instrument 1995 (General Business of Individual Members) or Lloyd's American Instrument 1995 (General Business of Corporate Members), being supplemental as regards each Borrower, to such Borrower's Lloyd's Premiums Trust Deed for general business applicable for such year or years of account from and including the 1995 year of account for which such Borrower has conducted such business (and, where such Borrower has more than one such Lloyd's Premiums Trust Deed, each of the same), designated in respect of the Managing Agent as the Managing Agent's Dollar Trustees.</p> <p>"Facility Agreement" means the facility agreement dated on or about the date of the Debenture made between the Borrowing Group, the Dollar Trustees, the Sterling Trustees, the Managing Agent, the Lender and others</p> <p>"Finance Documents" means the Facility Agreement, any Security Document and any other document designated as a "Finance Document" by the Lender and the Managing Agent.</p> <p>"Lloyd's" means the Society incorporated by Lloyd's Act 1871 by the name of Lloyd's</p> <p>"Lloyd's Dollar Trust Fund" means, in relation to any Borrower, the dollar trust fund constituted by the American Instrument of such Borrower in accordance with the provisions thereof.</p> <p>"Lloyd's Premiums Trust Deed" means a trust deed in the form for the time being required and approved by Lloyd's constituting an approved premiums trust deed</p> <p>"Lloyd's Premiums Trust Fund" means, in relation to any Borrower, the premiums trust fund constituted by the Lloyd's Premiums Trust Deed of such Borrower in accordance with the provisions thereof</p> <p>"Managing Agent" means Chaucer Syndicates Limited, a limited company registered in England and Wales with company number 00184915, whose registered office is at Plantation Place, 30 Fenchurch Street, London EC3M 3AD</p> <p>"New American Business" means, in relation to any Borrower, such Borrower's New American Business within the meaning of Lloyd's American</p>	

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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	<p>Instrument 1995 (General Business of Individual Members) and Lloyd's American Instrument 1995 (General Business of Corporate Members).</p> <p>"Security Document" means the Debenture and any other document designated a Security Document by the Lender and the Managing Agent on behalf of the Borrowing Group from time to time</p> <p>"Specified Syndicate Reinsurances" means all contracts of reinsurance taken out on behalf of the Syndicate, whether before or at any time after the date of the Debenture, which reinsure risks insured by the Borrowing Group, particulars of which are now or may hereafter be specified in Annex 1 (<i>Specified Syndicate Reinsurances</i>) of the Debenture.</p> <p>"Sterling Obligations" means the Secured Obligations whether the same relate to New American Business and/or other business provided that the amount of such obligations shall be limited to such parts thereof as bear the same proportion to the whole as the amounts of such Borrower's respective member's syndicate premium limits in relation to the Syndicate for the relevant year of account bear to the syndicate allocated capacity of the Syndicate for that year of account</p> <p>"Sterling Trustees" means the trustees for the time being of Lloyd's Premiums Trust Deed for general business applicable for such year or years of account from and including the 2009 year of account for which the Borrowing Group had conducted such business (and, where any such Borrower has more than one such Lloyd's Premiums Trust Deed, each of the same), designated in respect of the Managing Agent as the Managing Agent's Sterling Trustees.</p> <p>"Syndicate" means Syndicate No. 4242.</p>	



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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4296463
CHARGE NO. 66**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 28
SEPTEMBER 2010 AND CREATED BY SCOR UNDERWRITING
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO LLOYDS TSB BANK PLC 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 29 SEPTEMBER
2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1 OCTOBER 2010



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES