

MG01

Particulars of a mortgage or charge



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LASERFORM

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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

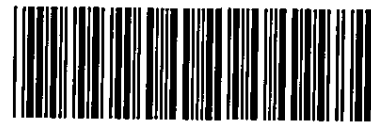
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



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

THURSDAY



A13 10/02/2011 109
COMPANIES HOUSE

1 Company details

Company number 0 4 4 3 0 9 8 6

Company name in full CHEVAL BRIDGING FINANCE LIMITED ("the Chagor")

238 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 0 2 0 2 2 0 1 1

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

4 Amount secured

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

Amount secured All liabilities of the Chagor and Flexinet Limited ("Flexinet") owed or
expressed to be owed to The Greater London Finance Company
Limited ("GLF") and/or the Creditors (as defined in a security trust
deed dated 2 February 2011 between, among others, the Chagor,
Flexinet and GLF ("the Security Trust Deed")) under or in
connection with the Finance Documents (as defined in the Security
Trust Deed) 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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Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

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

Name The Greater London Finance Company Limited ("Security Trustee")

Address 161 Chertsey Road, Twickenham, Middlesex

Postcode T W 1 1 E R

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

A: CHARGES

Set out below are details of the charges given by the Chargor

1. FIXED SECURITY

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

- 1 1 charges to the Security Trustee as trustee for the Creditors by way of first legal mortgage all freehold or leasehold property owned by the Chargor at the date of this deed including the Property,
- 1 2 charges to the Security Trustee as trustee for the Creditors by way of first equitable mortgage its interest in any freehold or leasehold property acquired by the Chargor after the date of this deed,
- 1 3 assigns to the Security Trustee as trustee for the Creditors its interest in any present or future licences under which the Chargor is entitled to occupy freehold or leasehold property,
- 1 4 assigns to the Security Trustee as trustee for the Creditors its interest in the Rental Income,

[Continued on continuation sheet]

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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>1 5 charges to the Security Trustee as trustee for the Creditors by way of fixed charge its interest in</p> <p>1 5 1 all fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property listed in Part B of the Schedule to the debenture,</p> <p>1 5 2 all other present and future fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property owned by the Chargor,</p> <p>1 5 3 any Investment (including the Specified Securities),</p> <p>1 5 4 any present and future Hedging Agreement entered into by the Chargor,</p> <p>1 5 5 its present and future goodwill and uncalled capital,</p> <p>1 5 6 any Intellectual Property,</p> <p>1 5 7 any money now or at any time after the date of this deed standing to the credit of any Account,</p> <p>1 5 8 any present and future insurances in respect of any Charged Property and the proceeds of such insurances, and</p> <p>1 5 9 any sum now or at any time after the date of this deed received by the Chargor as a result of any order of the court under sections 213, 214, 238, 239 or 244 of the Insolvency Act 1986,</p> <p>1 6 assigns to the Security Trustee as trustee for the Creditors its interest in the agreements (if any) listed in Part C of the Schedule to the debenture and the benefit of any guarantee or security for the performance of such agreements provided that if any such agreement, guarantee or security is expressed to be non-assignable then the Chargor charges its interest in it to the Security Trustee as trustee for the Creditors by way of fixed charge,</p> <p>1 7 charges its interest in the Debts to the Security Trustee as trustee for the Creditors by way of first fixed charge, and</p> <p>1 8 charges to the Security Trustee as trustee for the Creditors by way of first fixed charge, all other assets of the Chargor not charged or assigned by the previous paragraphs of this clause (other than the Chargor's stock in trade or work in progress)</p> <p>2. FLOATING SECURITY</p> <p>2 1 As continuing security for the payment of the Secured Liabilities the Chargor charges to the Security Trustee as trustee for the Creditors by way of first 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 Security Trustee by way of fixed security pursuant to clause 3 of the debenture</p> <p>2 2 Subject to clause 4 3 of the debenture, the Security Trustee may at any time by written notice to the Chargor convert the floating charge created by clause 4 1 of the debenture into a fixed charge as regards any assets specified in the notice if</p> <p>2 2 1 an Event of Default has occurred, or</p> <p>2 2 2 in the reasonable opinion of the Security Trustee such assets are at risk of becoming subject to any Encumbrance (other than in favour of the Security Trustee) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor</p> <p>B: RENTAL INCOME, DEBTS AND INVESTMENTS</p> <p>The debenture also includes clauses which restrict how Rental Income, Debts and Investments are dealt with by the Chargor, along with other standard positive and negative covenants</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>C: <u>NEGATIVE COVENANTS</u></p> <p>Set out below are details of the negative covenants given by the Chargor</p> <p>The Chargor shall not except with the prior written consent of the Security Trustee</p> <ol style="list-style-type: none"> 1 sell, transfer, lease or otherwise dispose or purport or agree to sell, transfer, lease or otherwise dispose of any interest in or lend or grant any licence or other right over any assets mortgaged, charged or assigned under clause 3 of the debenture or, save for full consideration in money or money's worth and in the ordinary course of the Chargor's business, sell, transfer, lease or otherwise dispose or purport or agree to sell, transfer, lease or otherwise dispose of any interest in or lend or grant any licence or other right over any assets charged by way of floating charge under clause 4 of the debenture, 2 create, agree to create or allow to arise or remain outstanding any Encumbrance over any Charged Property (save for any Encumbrance created in favour of the Bank), 3 fix any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property to any land the freehold of which is not owned by the Chargor, or 4 redeem or purchase its own shares or provide financial assistance for such purposes or pay an abnormal sum by way of dividend <p>D: <u>RELEVANT DEFINITIONS</u></p> <p>"Account" means each present and future account of the Chargor with any bank, building society or other financial institution,</p> <p>"Charged Property" means all assets mortgaged, charged or assigned by the debenture,</p> <p>"Creditors" means the parties listed in Schedule 2 to the Security Trust Deed,</p> <p>"Debts" means all present and future book and other debts and rights to money and income (other than Rental Income) liquidated and unliquidated owing to the Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but not including cash at bank,</p> <p>"Encumbrance" means any mortgage, charge (whether fixed or floating), lien, pledge or other security interest or encumbrance of any kind whatsoever and howsoever arising and any other agreement or arrangement having the effect of conferring security,</p> <p>"Event of Default" means the events of default, as defined in the Security Trust Deed</p> <p>"Hedging Agreement" means any ISDA master agreement, schedule and associated confirmations entered into from time to time by the Chargor together with all other documents referred to in, or supplemental to, such documentation,</p> <p>"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,</p> <p>"Investment" means any present and future, stock, share, bond or any form of loan capital of or in any legal entity, unit in any unit trust or similar scheme, warrant or other right to acquire any such investment, owned by the Chargor and any income, offer, right or benefit in respect of any such investment,</p> <p>"Property" means the property described in Part A of the Schedule to the debenture (which was intentionally blank),</p> <p>"Rental Income" means all moneys from time to time due, owing or incurred to the Chargor under or pursuant to any lease or licence relating to the Charged Property (other than sums receivable by the Chargor by way of insurance contributions, service charge, payments to sinking funds or any VAT payable thereon),</p>

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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 Not applicable

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  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 David Stanbridge

Company name NABARRO LLP

Address

Post town

County/Region

Postcode

Country

DX DX712550 Sheffield 20

Telephone 0114 2794117



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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4430986
CHARGE NO. 238**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 2 FEBRUARY
2011 AND CREATED BY CHEVAL BRIDGING FINANCE LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
THE COMPANY AND FLEXNET LIMITED TO THE GREATER
LONDON FINANCE COMPANY LIMITED (SECURITY TRUSTEE)
AND/OR THE CREDITORS 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 10 FEBRUARY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 FEBRUARY
2011

