

MG02

Statement of satisfaction in full or in part of mortgage or charge



☒ **What this form is for**
You may use this form to register a
statement of satisfaction in full or in
part of a mortgage or charge

☐ **What this form is for**
You cannot use this
a statement of satisfi
or in part of a fixed c
company registered
do this, please use f

FRIDAY



A48 22/10/2010 128
COMPANIES HOUSE

base
/ uk

1 Company details

Company number 0 4 4 9 6 5 7 3

Company name in full DUNTON NO 1 LIMITED

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 Creation of charge

Date charge created 2 1 1 0 2 0 0 2

Description 1 FIXED AND FLOATING SECURITY DOCUMENT

(SECURITY DOCUMENT)

Date of registration 2 0 8 1 1 2 0 0 2

1 You should give a description of
the instrument (if any) creating or
evidencing the charge,
e.g. 'Legal charge'

2 The date of registration may be
confirmed from the certificate

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

Name BARCLAYS BANK PLC

Address 54 LOMBARD STREET

LONDON

Postcode EC 3 P 3 A H

Name

Address

Postcode

Name

Address

Postcode

Continuation page

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

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4 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

Short particulars of all the property mortgaged or charged

1 The Company, with full title guarantee and as security for the payment and discharge of all Liabilities, charges in favour of the Security Trustee (as trustee for the Finance Parties) by way of first fixed charged, all

1 1 Book Debts,

1 2 Bank Accounts (except for the Duncton No 1 Collection Account and the Motor Vehicle Funding Account),

1 3 present and future Contract Assets and all Motor Vehicles,

1 4 Asset Documents and Asset Files (except for those Assigned Contracts), and

1 5 Insurances and all related proceeds, claims of any kind, returns of premium and other benefits in each case, both present and future

2 Assignment

The Company, with full title guarantee, hereby assigns absolutely to the Security Trustee all its present and future

2 1 Assigned Contracts

right, title and interest in and to the Assigned Contracts, including all moneys payable to the Company, and other claims, awards and judgements in favour or receivables or received by the Company, under or in connection with pursuant to the Assigned Contracts, and

(Please see continuation pages)

5 Satisfaction of the debt

I confirm that the debt for which the charge described above was given has been paid or satisfied ①

☒ In full

☐ In part

① Please tick one box only

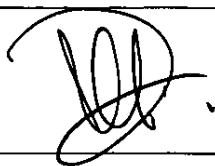
6 Signature

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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Short particulars	<p>2 2 Assigned Accounts</p> <p>right, title and interest in and to the Assigned Accounts</p> <p>3 Floating Charge</p> <p>The Company, with full title guarantee and as security for the payment and discharge of all Liabilities, charges in favour of the Security Trustee (as trustee for the Finance Parties) by way of first floating charge, all its undertaking and all its assets, both present and future (including assets expressed to be charged by paragraphs 1 or 2)</p> <p>Note (1) The Security Document provides that</p> <p>1 Security</p> <p>The Company shall not create or permit to subsist any Security over the Charged Assets except for</p> <p>1 1 the Charges, and</p> <p>1 2 liens arising solely by operation of law and in the ordinary course of trading</p> <p>2 Disposal</p> <p>The Company shall not (nor agree to) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) sell, factor, discount, transfer, assign, lease or hire out, lend or otherwise dispose of the Charged Assets without the prior written consent of the Security Trustee other than pursuant to the Customer Agreements or the Finance Documents</p> <p>3 Further Assurance</p> <p>The Company shall promptly do whatever the Security Trustee requires</p> <p>3 1 to perfect or protect the Charges of the priority of the Charges, or</p> <p>3 2 to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Security Trustee or any Receiver including executing any transfer, conveyance, charge assignment or assurance of the Charged Assets (whether to the Security Trustee or its nominees or otherwise), making any registration and giving any notice, order or direction</p> <p>4 Power of Attorney</p> <p>4 1 Appointment</p> <p>The Company by way of security irrevocably appoints the Security Trustee, every Receiver and every Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit</p> <p>4 1 1 to do anything which the Company is obliged to do (but has not done) under any Finance Document (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and</p>	

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directions relating to, the Charged Assets), and

4 1 2 to exercise any of the rights conferred on the Security Trustee, any Receiver or any Delegate in relation to the Charged Assets or under any Finance Document, the LPA or the Insolvency Act

4 2 Ratification

The Company ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it and referred to in paragraph 4 1

5 Conversion by Notice

The Security Trustee may convert the floating Charge into a fixed Charge (either generally or specifically) by notice to the Company specifying the relevant Charged Assets

5 1 if it considers it desirable to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges, and/or

5 2 while an Enforcement Event is continuing

6 Automatic Conversion

If

6 1 the Company takes any step to create any Security in breach of paragraph 1 (Security) over any of the Charged Assets not subject to a fixed Charge, or

6 2 any person takes any step to effect any expropriation, attachment, sequestration, distress, execution or other legal process (other than in the case of a Motor Vehicle, the detention of the Motor Vehicle by the relevant authority for non payment of a parking fine) against any of those Charged Assets the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge

Note (2) In this Form, except to the extent that the context requires otherwise

Account Bank means Barclays Bank PLC or such other bank or financial institution as may be substituted as account bank with the prior written consent of the Lender,

Additional Guarantor means Duncton Contracts Limited,

Arrangement means, in respect of a Contract Asset, an arrangement, agreement or understanding (whether in writing or otherwise) between the Servicer and/or the Borrower and the relevant Customer, whether imposed by a Court or not, the effect of which is to reduce the amount or decrease the frequency of the Monthly Payments to be made by such Customer or which extends the term of that Contract Asset

Asset Documents means, in respect of an Eligible Asset, each of the documents listed in Schedule 7 (Asset Documents) of the Facility Agreement pertaining to

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such Eligible Asset together with any other document reasonably determined by the Lender (following consultation with the Borrower) to be an Asset Document,

Asset File means the Asset Documents relating to a particular Eligible Asset, together with the relevant application forms, credit agency checks, credit search results, correspondence files and all other documents, papers and computer records kept (in the files of the Servicer or the Borrower) by or for the Borrower in respect of such Eligible Asset or the underlying Customer Agreement relating thereto,

Asset Representations means the representations and warranties set out in Clauses 20 19 (Legal Owner) to 20 34 (Underwriting compliance) inclusive of the Facility Agreement,

Assigned Accounts means the Duncton No 1 Collection Account and the Motor Vehicle Funding Account,

Assigned Contracts means the Service Agreement, the Origination Agreement, the Master Agreement and all Hedging Arrangements,

Bank Accounts means all current, deposit or other accounts including, without limitation, the Assigned Accounts with any bank or financial institution in which the Company now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of those accounts

Book Debts means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), at the date of the Security Document or in the future due, owing or payable to the Company and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind including, without limitation, all sums due and arising in respect of the Contract Assets,

Borrower means Duncton No 1 Limited,

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

Charges means all or any of the Security created or expressed to be created by or pursuant to the Security Document

Contract Asset means, at any time, the Borrower's or, as the case may be, the Guarantor's rights, title and interest in any Customer Agreement and the Asset Documents, Asset Files and the Motor Vehicle to which it relates (but excluding those with Hitachi Credit (UK) Ltd), and **Contract Assets** means any one or more of them,

Customer means, in relation to each Customer Agreement, the person with whom the Borrower or, as the case may be, the Guarantor enters into such Customer Agreement and any other person who assumes the obligation to make rental, loan or other regular payments (as the case may be) under such Customer Agreement,

Customer Agreement means each agreement forming part of the Contract

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Short particulars	<p>Please give the short particulars of the property mortgaged or charged</p> <p>Asset in the agreed form entered into by the Borrower or the Originator (as agent for the Borrower) or, as the case may be, the Guarantor relating to such Contract Asset and which, in each case</p> <ul style="list-style-type: none"> (a) complies with the Underwriting Guidelines applicable to Contract Assets, (b) is included in the Asset Documents relating to such Contract Asset, (c) is with any person in relation to a Motor Vehicle, <p>and Customer Agreements means any one or more of them,</p> <p>Delegate means a delegate or sub-delegate appointed pursuant to the Security Trustee's right to delegate in any manner to any person any rights exercisable by the Security Trustee under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the security Trustee thinks fit</p> <p>Delinquent Asset means</p> <ul style="list-style-type: none"> (a) a Contract Asset in respect of which any instalment which has been contractually agreed to be paid as a rental instalment is more than 30 days in arrear, and (b) a Contract Asset subject to an arrangement where, if that Arrangement had not been made or entered into, an aggregate amount is at any time overdue which equals or exceeds the aggregate amount which would have been paid or payable during any 30 day period had that Arrangement not been made or entered into, <p>and Delinquent Assets means any one or more of them,</p> <p>any Document (including the Security Document and the asset Document) is a reference to that document as from time to time amended, supplemented, novated, restated or replaced and includes a reference to any document which amends, supplements, novates, restates, replaces or is entered into, made or given under or in accordance with any of the terms of, that document,</p> <p>Dunston No. 1 Collection Account means the account entitled "Dunston No. 1 Limited Collection Account" in the name of the Borrower at the Account Bank with account number 40496537 (sort code 20-19-90) as the same may be renumbered or redesignated by the Account Bank from time to time or such other amount as may replace or supersede the same with the Lenders' prior written consent,</p> <p>Eligible Asset means any Contract Asset other than</p> <ul style="list-style-type: none"> (a) any Delinquent Asset, and/or (b) a Contract Asset deemed not to be an Eligible Asset under the Finance, and/or (c) a Contract Asset where an Obligor or the Servicer is on notice (actual or constructive) that the underlying Customer Agreement was invalid or 	

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unenforceable or that the Asset Representations were incorrect in relation to that Contract Asset,

Enforcement Event means

- (i) the taking of any step by any person with a view to the administration of the Borrower under the Insolvency Act, or
- (ii) the occurrence of an Event of Default,

Event of Default means any event or circumstance specified as such in a Finance Document,

Facility Agreement means the loan facility dated 21 October 2002 between the Company, the Guarantor, the Additional Guarantor, the Security Trustee and Barclays Bank PLC as lender and hedging counterparty,

Finance Document means the Facility Agreement, the Security Document, any debentures or share charges entered into between any of the Obligor in favour of the Finance parties, an intercreditor deed, Master Agreement, the Service Agreement, the Origination Agreement, any related fees letters, letters of accession and any other document designated as such by the Lender and the Borrower,

Guarantor means Duncton Plc,

Hedging Arrangements means any interest rate swap, cap or other arrangement for the hedging or timing of the interest payable by the Borrower under the Facility Agreement, each of which is to be governed by the Master Agreement,

Hedging Counterparty means Barclays Bank PLC,

Insurances of the Company means all contracts and policies of insurance of any kind at the date of the Security Document or in the future taken out by or on behalf of it or (to the extent of its interest) in which it at the date of the Security Document or in the future has an interest,

Lender means Barclays Bank PLC,

Master Agreement means the 1992 ISDA master agreement (multicurrency cross border) and the schedule relating thereto dated on or about 21 October 2002 between the Borrower and the Hedging Counterparty, together with any related Hedging Arrangements and any related confirmation,

Monthly Payment means, in relation to each Contract Asset, the gross monthly amount payable by the relevant Customer pursuant to the Customer Agreement underlying such Contract Asset (including, without limitation, to the extent applicable, any interest, rental, principal, principal equivalent, amortisation of capital value, fee or commission instalment, insurance premium, payment protection premium or value added tax),

Motor Vehicle means a car, light commercial vehicle or motorcycle that is or

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intended to be the subject of a Customer Agreement and which is, in the case of the Borrower, acquired by the Borrower, or in the case of the Guarantor, acquired by the Guarantor,

Motor Vehicle Funding Account the account entitle "Duncton No 1 Motor Vehicle Funding Account" in the name of the Borrower to the Account Bank with account number 80171123 (sort code 20-19-90) as the same may be renumbered or redesignated by the Account Bank from time to time or such other account as may replace or supersede the same with the Lenders' prior written consent,

Obligor means the Additional Guarantor, the Borrower or the Guarantor, and **Obligors** means all of them,

Origination Agreement means the agreement dated 21 October 2002 between the Borrower and the Originator for the origination of Customer Agreements and any replacement agreement in substantially the same form approved by the Security Trustee and entered into with any successor originator as may be appointed in accordance with the terms of the relevant existing Origination Agreement,

Originator means Duncton Contracts Limited, in its capacity as originator, or any other successor originator as may be appointed in accordance with the terms of the Finance Documents,

A **Person** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing,

Rights includes rights, authorities, discretions, remedies, liberties, powers, easements, quasi-easements and appurtenances (in each case, of any nature whatsoever),

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

Security Trustee means Barclays Bank PLC,

Service Agreement means the agreement dated 21 October 2002 between the Borrower and the Servicer for the servicing, administration and management of the Borrower and the Contract Assets and any replacement agreement in substantially the same form approved by the Security Trustee and entered into with any successor servicer as may be appointed in accordance with the terms of the relevant existing Service Agreement,

Servicer means Duncton plc, in its capacity as servicer, or any other successor servicer as may be appointed in accordance with the terms of the Service Agreement,

Underwriting Guidelines means the underwriting guidelines for Customer Agreements, as referred to in the Facility Agreement and in effect as at the date

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of the Security Document, as any of those Underwriting Guidelines may be amended or supplemented from time to time with the prior written consent of the Lender

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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. The contact information you give will be visible to searchers of the public record.

Contact name Vicki Abberton

Company name Clyde & Co LLP

Address 1 Stoke Road

Post town Guildford

County/Region Surrey

Postcode G U 1 4 H W

Country United Kingdom

DX 2406 Guildford

Telephone +44 (0)1483 55 55 55



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 completed the charge details in Section 2
- ☐ You have completed the name and address of the chargee, or trustee for the debenture holders
- ☐ You have completed the short particulars of the property mortgaged or charged
- ☐ You have confirmed whether the charge is to be satisfied in full or in part
- ☐ You have signed the form



Important information

Please note that all information on this form will appear on the public record.



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