

# MG01

## Particulars of a mortgage or charge



COMPANIES HOUSE

**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 company. To do this, please use form MG01s

SATURDAY



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A08

02/03/2013

#262

COMPANIES HOUSE

1

### Company details

Company number

0 4 5 4 9 6 5 1

Company name in full

Bluwstuff Limited (the "Chargor")

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

d1 d8 m0 m2 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), Litebulb Group Limited (2), Ila Security Limited (3), Scarlett Willow Limited (4) (each a "Chargor" and together the "Chargors") and the Security Trustee (5) (the "Debenture")

4

### Amount secured

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

Amount secured

All liabilities and obligations of any of the Chargors or the Guarantor (whether owed jointly or severally and whether as principal or as guarantor or in any other capacity) to the Secured Parties under or in connection with the Loan Note Documents and the Guarantee, other than in relation to any PIK Notes issued to HM Revenue & Customs or its nominee (notwithstanding anything to the contrary in the Loan Note Instrument) (the "Secured Liabilities")

#### Continuation page

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

**MG01**

## Particulars of a mortgage or charge

**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 Novum Securities Limited

Address Stanhope House, 47 Park Lane

London (the "Security Trustee")

Postcode W 1 K 1 P 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

**1 Fixed Security**

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

- (a) charged to the Security Trustee by way of legal mortgage all Real Property owned by such Chargor at the date of the Debenture, including the Property,
- (b) charged to the Security Trustee by way of equitable mortgage any Real Property acquired by such Chargor after the date of the Debenture,
- (c) assigned to the Security Trustee by way of fixed security its rights and interest in any Rental Income,
- (d) assigned to the Security Trustee 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;

(see continuation page)

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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

- (e) assigned to the Security Trustee 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;
  - (iii) any other present or future Investment owned by such Chargor,
  - (iv) any Dividends in respect of any such other Investments;
- (f) charged to the Security Trustee by way of fixed charge its rights and interest in.
  - (i) any present and future Plant and Equipment,
  - (ii) its present and future goodwill and uncalled capital;
  - (iii) any present or future Debts owing to it,
  - (iv) any money now or at any time after the date of the Debenture standing to the credit of any Designated Account,
  - (v) any money now or at any time after the date of the Debenture standing to the credit of any other Account,
  - (vi) any present or future insurances in respect of any Charged Property and the proceeds of such insurances;
  - (vii) any present or future Intellectual Property; and
- (g) assigned to the Security Trustee by way of fixed security its rights and interest in any agreements listed in schedule 4 of 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 each Chargor charged to the Security Trustee 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 Security Trustee 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 Security Trustee may at any time by written notice to a 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:

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

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- (a) an Event of Default has occurred,
- (b) in the reasonable opinion of the Security Trustee (acting in good faith) 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 such Chargor save as permitted by the Security Trustee under clause 9.2 (Disposals) of the Debenture
- (c) a Chargor does not comply with any provision of the Debenture and, if in the opinion of the Security Trustee (acting reasonably) such non-compliance is capable of remedy, such non-compliance is not remedied within 10 Business Days of the earlier of (i) the Security Trustee giving notice to the Chargors of such non-compliance and (ii) any of the Chargors becoming aware of such non-compliance,
- (d) any rights conferred upon the Security Trustee by any provision of the Debenture in any respect cease to be in full force and effect or to be continuing or are or purport to be determined or disputed or become invalid or unenforceable,
- (e) it is or becomes unlawful for a Chargor to perform its obligations under the Debenture, or
- (f) any Chargor repudiates the Debenture or evidences an intention to repudiate the Debenture

#### 2.3 Moratorium under Insolvency Act

The Security Trustee 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 a Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under s 1A 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

#### SCHEDULE 1 List of Investments

- 1 11,885,710 ordinary shares in the capital of Ila Security Limited
- 2 27,000 ordinary shares in the capital of Premium Factory Limited
- 3 6,000 A ordinary shares in the capital of Premium Factory Limited

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Particulars of a mortgage or charge

**6 Short particulars of all the property mortgaged or charged**

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3. 100 ordinary shares in the capital of Scarlett Willow Limited
4. 330,824 ordinary shares in the capital of Bluwstuff Limited
5. 383,331 deferred shares in the capital of Bluwstuff Limited
6. 2 ordinary shares in the capital of Bluw Limited
7. 100 common shares in the capital of Bluw Inc
8. 1 ordinary share in the capital of Bluw (Hong Kong) Limited

**SCHEDULE 2**

**The Property**

- 1 Leasehold premises at 3rd Floor, 220 Queenstown Road, London, SW8 4LP; and
- 2 Leasehold premises at 4th Floor, 220 Queenstown Road, London, SW8 4LP.
- 3 Both are short term leases (less than five years)

**Definitions**

"**Account**" means any present or future account of any of the Chargors with a bank or other financial institution or any other account which is opened in place of such account at the request of or with the consent of the Security Trustee;

"**Business Day**" means any day other than a Saturday or Sunday or an English bank holiday,

"**Charged Property**" means the assets mortgaged, charged or assigned by any of the Chargors 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 any of the Chargors including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but excluding cash at bank,

"**Delegate**" means any person to whom the Security Trustee delegates any or all of its functions under the Security Trust Deed under and in accordance with the Security Trust Deed;

"**Designated Account**" means any account of any of the Chargors with any bank which has been notified of the Security Trustee's interest in such account and has agreed in writing not to permit withdrawals from such account except with

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## Particulars of a mortgage or charge

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the written consent of the Security Trustee,

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

**"Event of Default"** has the meaning given to such term in the Loan Note Instrument,

**"Guarantee"** means the deed of guarantee and indemnity granted by the Guarantors in favour of the Secured Parties (as defined therein) and dated on or around the date of the Debenture,

**"Guarantors"** has the meaning given to such term in the Guarantee,

**"Insolvency Act"** means the Insolvency Act 1986;

**"Investment"** means any:

- (a) stock, share, bond or any form of loan capital of or in any legal entity,
- (b) unit in any unit trust or similar scheme,
- (c) warrant or other right to acquire any such investment,

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

**"Intellectual Property"** means all present and future rights of any of the Chargors 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,

**"Lease"** includes any underlease, tenancy, letting, licence, any document supplemental or collateral to any of them and any agreement to enter into any of them and the expression tenant will be construed accordingly;

**"Loan Note Instrument"** means the loan note instrument dated on or about the date of the Debenture constituting the Secured Loan Notes,

**"Original Secured Noteholders"** means the persons listed in schedule 1 of the Debenture,

**"Permitted Security"** means

- (a) any Security in favour of the Security Trustee,
- (b) any Security to which the Security Trustee has provided its prior written consent to the creation of; and
- (c) any "Permitted Liens" as defined in the Loan Note Instrument;

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"**PIK Notes**" has the meaning given to such term in the Loan Note Instrument,

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

"**Property**" means any property described in schedule 2 to this Form MG01,

"**Real Property**" means:

(a) any freehold, leasehold or immovable property (including the Property), and

(b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated or forming part of such property,

"**Receiver**" means any one or more persons appointed as a receiver, receiver and manager or administrative receiver under this deed,

"**Rental Income**" means all rent and other income, payments or sums payable to any of the Chargors in respect of any Property or any part thereof by any lessee, tenant, licensee or other occupier of all or any part of such Property pursuant to a Lease (including any surety for the same),

"**Secured Parties**" means:

(a) the Secured Noteholders,

(b) the Security Trustee, and

(c) any Receiver or Delegate,

and each a "**Secured Party**";

"**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;

"**Secured Noteholders**" means

(a) each Original Secured Noteholder, and

(b) each other person, trust, fund or other relevant entity (excluding HM Revenue & Customs or its nominee) which has acquired Secured Loan Notes under and in accordance with the Loan Note Instrument;

and which in each case has not ceased to hold Secured Loan Notes (each a "**Secured Noteholder**"),

"**Secured Loan Notes**" means up to £1,500,000 10% secured loan notes 2016 created by the Company and constituted by the Loan Note Instrument, and

"**Security Trust Deed**" the security trust deed dated on or about the date of

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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

the Debenture made between, amongst others, the Original Secured Noteholders  
and the Security Trustee



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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 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 ARR

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.**

- ☐ 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://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. 4549651  
CHARGE NO. 9**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 18  
FEBRUARY 2013 AND CREATED BY BLUWSTUFF LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY  
OF THE CHARGORS OR THE GUARANTOR TO THE SECURED  
PARTIES 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  
2 MARCH 2013

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5 MARCH 2013

DH



**Companies House**



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