

MG01

Particulars of a mortgage or charge

262950/52



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

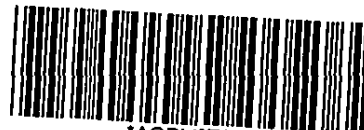
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NO

You cannot use this fo
particulars of a charge
company To do this, i
form MG01s

WEDNESDAY



A13

AQDV0T23

06/04/2011

66

COMPANIES HOUSE

al use

1

Company details

Company number

0 4 9 8 4 4 1 6

Company name in full

TJ Hughes (Properties) Company 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

d0 d1 m0 m4 y2 y0 y1 y1

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

Composite Debenture and Guarantee (the "Debenture")

4

Amount secured

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

Amount secured

As specified in the continuation page to this form

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 Endless LLP, as Security Trustee

Address 3 Whitehall Quay, Leeds,

Postcode L S 1 4 B F

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 As specified in the continuation page to this form

MG01

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

Everheds LLP

X

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

MG01

Particulars of a mortgage or charge



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

Company name

Eversheds LLP

Address Bridgewater Place, Water Lane

Post town Leeds

County/Region

Postcode

L

S

1

1

5

D

R

Country

DX DX 12027 Leeds - 27

Telephone 0845 498 4139



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

MG01 - continuation page

Particulars of a mortgage or charge

4

Amount secured

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

Short particulars

The amount secured by the Debenture is all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargor to the Lenders under the Finance Documents, whatever their nature or basis, in any currency or currencies, and however they are described, together with all costs, charges and expenses incurred by the Lenders in connection with the protection, preservation or enforcement of their rights under the Finance Documents or any other document evidencing or securing any such liabilities (the "**Secured Obligations**")

All capitalised terms used in this form are defined in the Appendix to this form

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

Fixed charges

- 1 The Chargor, as a continuing security for the payment, discharge and performance of the Secured Obligations, charged in favour of the Security Trustee the following assets:
 - 1 1 by way of fixed charge:
 - (a) all the Property from time to time owned by it,
 - (b) any other rights, title or interest of the Chargor in Property, wherever situated, and
 - (c) all Associated Rights in relation to its Property,
 - 1 2 by way of fixed charge:
 - (a) all plant, machinery, vehicles and computer equipment at the date of the Debenture or in the future owned by it (but not including any chattel for the time being forming part of the Chargor's stock-in-trade or work in progress),
 - (b) its rights, title or interest in any chattel at the date of the Debenture or in the future in its possession which is not owned by it, but which had it been so owned would have been validly charged by paragraph (a) of clause 3.1 2 of the Debenture, and
 - (c) the benefit of all Associated Rights relating to any chattel validly charged by clause 3.1.2 of the Debenture,
 - 1 3 by way of fixed charge:
 - (a) all Investments, and
 - (b) all Distribution Rights from time to time accruing to or on such Investments;
 - 1.4 to the extent that the Insurances and/or the Insurance Proceeds are incapable for any reason of being effectively assigned pursuant to clause 3.2.1 of the Debenture but are capable of being effectively charged, by way of fixed charge, the Insurances owned by or written in favour of the Chargor and all Insurance Proceeds either at the date of the Debenture or in the future held by or payable to the Chargor or in which the Chargor otherwise has an interest (to the extent of such interest),
 - 1.5 by way of fixed charge:

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

(a) all present and future book and other debts, revenues and monetary claims of or owing to the Chargor; and

(b) all rights and claims of whatever nature of the Chargor at the date of the Debenture, or which may at any time be, held or enjoyed by it against third parties and against any securities and guarantees in respect of such debts, revenues or claims,

1 6 by way of fixed charge, all of its Bank Balances;

1 7 by way of fixed charge, all Intellectual Property (if any) owned by the Chargor or in which the Chargor has an interest (to the extent of such interest),

1 8 by way of fixed charge

(a) the benefit of all Authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets, and

(b) the right to recover and receive all Derivative Payments which may at any time become payable to the Chargor in respect of such Authorisations,

1 9 to the extent that they do not fall within any other provision of clause 3 1 of the Debenture by way of fixed charge all of its rights under each agreement or document to which the Chargor is a party,

1 10 by way of fixed charge, all the goodwill and uncalled capital of the Chargor, and

1 11 by way of fixed charge, the benefit of all Associated Rights relating to any of the assets of the Chargor, in each case to the extent that such Associated Rights are capable of being made the subject of a fixed charge and are not otherwise the subject of any valid fixed charge pursuant to the Debenture.

Assignments by way of security

2 As further continuing security for the payment of the Secured Obligations, the Chargor assigned absolutely to the Security Trustee all (if any) its right, title and interest in and to the following assets

2.1 the Insurances and the benefit of all Insurance Proceeds of the Chargor;

2 2 any Associated Rights or Derivative Payment which are not the subject of a valid fixed charge pursuant to clause 3 1 (*Fixed charges*) of the Debenture and which relate to any of the assets of the Chargor, whether or not such

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

assets are subject to a valid legal mortgage, fixed charge or assignment pursuant to the Debenture

Floating charge

- 3 As further continuing security for the payment, discharge and performance to the Security Trustee of the Secured Obligations, the Chargor charged in favour of the Security Trustee, by way of floating charge, all its assets and undertaking, wherever located, both present and future. The floating charge above is deferred in point of priority to all fixed Security validly and effectively created by the Chargor under any of the Security Documents in favour of the Security Trustee as security for the Secured Obligations.

Conversion into fixed charge

- 3.1 By virtue of clause 3.5 of the Debenture (*Conversion of Floating Charge*), the Security Trustee may, at any time, but subject to the Intercreditor Deed, by notice in writing to the Chargor, convert any floating charge created by the Debenture into a fixed charge as regards such assets as it shall specify in the relevant notice if:

3.1.1 an Event of Default has occurred which is continuing, or

3.1.2 if (a) any legal process or execution is being enforced against such assets, (b) the Security Trustee is of the view (acting reasonably) that such assets are in danger of being seized, or are otherwise in jeopardy, or (c) steps have been taken which would, in the reasonable opinion of the Security Trustee, be likely to lead to the appointment of an administrator or administrative receiver in relation to the Chargor (or such administrator or administrative receiver has been appointed) or to the winding-up of the Chargor

- 3.2 By way of further assurance, the Chargor shall, promptly following service of such notice upon it, execute a fixed charge over such assets in such form as the Security Trustee shall require

Automatic conversion of floating charge

- 3.3 In addition to any circumstances in which any floating charge created under the Debenture will crystallise automatically under the general law, and without prejudice to the operation of clause 3.5 (*Conversion of floating charge*) of the Debenture

3.3.1 if the Chargor creates (or purports to create) any Security on or over any of the Floating Charge Assets (other than Permitted Security) without the prior written consent of the Security Trustee; or

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

3 3 2 if the Chargor convenes any meeting of its members to consider a resolution in relation to its winding up, or if a liquidator, administrative receiver, receiver, administrator or another similar officer is appointed in respect of the Chargor or any of its assets,

then and in any such event, any floating charge created by the Debenture in relation to the Chargor shall, without any notice being given under clause 3 5 (*Conversion of floating charge*) of the Debenture (as described at paragraph 3 1 above) and immediately upon such event occurring, be converted into a fixed charge over all the assets which immediately prior to such conversion comprised the Floating Charge Assets of such Chargor.

General

4 The provisions of the Debenture will apply at all times (a) regardless of the date on which any of the Secured Obligations was incurred and (b) in respect of the full amount of the Secured Obligations at the relevant time even if, at some other time, the amount of the Secured Obligations has been less than the amount at the relevant time or there has been no part of the Secured Obligations outstanding

5 All the Security created by the Debenture by the Chargor is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, but subject always to the Legal Reservations and with the exclusion of section 4(1)(b) of that Act.

6 Clauses 3 1.1 to 3 1 11 of the Debenture inclusive shall be read and construed as if each asset described, and each asset comprised within any category of asset described, in each such clause were expressed, separately and specifically, to have been made subject to a first fixed charge; and the validity and effectiveness of each such fixed charge will not be prejudiced by any other such first fixed charge being found not to be fully valid or effective as such

7 The fact that no, or incomplete, details of any particular Secured Assets are included or inserted in any relevant Schedule shall not affect the validity or enforceability of the charges created by the Debenture.

Control of monies received

8 The Chargor will collect (as agent for the Security Trustee) all Charged Debts and pay into such specially designated account with the Security Trustee or such other account with such other bank as the Security Trustee may from time to time direct all money which it shall receive in respect of such Charged Debts immediately upon receipt and pending such payment it will hold all such money upon trust for the Security Trustee

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

9. The Chargor will not, without the prior written consent of the Security Trustee, charge, factor, discount or assign any of the Charged Debts in favour of any other person or purport to do so

Restrictions on charges and disposals (Negative Pledge)

10. During the Security Period, the Chargor shall not create, extend or permit to subsist any Security over any of the Secured Assets, nor may it:

(a) execute, or agree to grant, vary, or accept any surrender of, any conveyance, transfer, lease, or assignment, or any other right of occupation or use, of the Secured Assets,

(b) create any legal or equitable estate, or other interest, in, over, or relating to, the Secured Assets,

(c) sell, transfer or otherwise dispose of any of its receivables on recourse terms;

(d) enter into any arrangement under which money, debts or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or

(e) enter into any preferential arrangement with any person, having a similar effect to any of the arrangements or transactions previously described in clause 5.1 of the Debenture (as described in this paragraph 10), in any case in circumstances where the arrangement or transaction is entered into primarily as a method of borrowing monies or otherwise raising indebtedness (whether actual or contingent and whatever the nature, structure or characteristic of the arrangement or transaction under which the relevant liability arises) or of financing the acquisition of an asset

11. Clause 5.1.2 of the Debenture does not apply to (a) the Security created or required to be created pursuant to the Debenture, nor (b) the Security created by the Permitted Security, (c) any Security arrangement or transaction to which the Security Trustee has given its written consent, (d) any transaction permitted under the Burdale Facility Agreement or (e) Floating Charge Assets which are not also Fixed Charge Assets, and which are being dealt with at arms length in the ordinary course of business

Definitions

12. All capitalised terms used in this form are defined in the Appendix to this form

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

APPENDIX

DEFINITIONS AND CONSTRUCTION¹

Definitions

In this form and its Appendices the following definitions apply

"Agent" means Endless LLP, as facility agent under the Facilities Agreement.

"Agency and Security Trust Deed" means the agency and security trust deed entered into on or about the date of the Debenture between, among others, the Lenders and the Security Trustee

"Associated Rights" means, in relation to any asset, all proceeds of sale of such asset, all rights, powers, benefits, covenants, warranties, guarantees or Security given or implied in respect of such asset, all rights under any agreement for sale, agreement for lease or licence of or in respect of such asset, and any monies and proceeds paid or payable in respect of such asset.

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration

"Bank Balances" means all monies (including interest) from time to time standing to the credit of any and all present or future accounts which the Chargor has, or has an interest in, with any bank, financial institution, or other person including any other cash cover or suspense account established pursuant to any of the Finance Documents) and all indebtedness represented by any such accounts

"Burdale Facility Agreement" means the facility agreement dated 7 March 2011 between (1) TJ Hughes (Holdings) Company Limited, TJ Hughes (Investments) Limited, TJ Hughes Limited and TJ Hughes (Properties) Company Limited and (2) Burdale Financial Limited as amended and restated by an agreement dated on or around the date of this agreement between the same parties, as amended and restated from time to time to the extent and for such period as the same remains in force

"Charged Debts" means all book and other debts and all other rights and claims charged to the Security Trustee pursuant to clause 3.1 5 of the Debenture

"Companies Act" means the Companies Act 2006

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

"Derivative Payment" means, in relation to an asset, any damages, compensation, remuneration, profit, bonus, royalties, fee, rent, income or other benefit which the Chargor may derive from or be awarded or entitled to in respect of such asset.

"Discharge Date" means the date with effect from which the Security Trustee confirms to the Chargor that all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and all relevant commitments of the Lenders cancelled

"Distribution Rights" means all Dividends, all shares or other property derived from any relevant Investment (whether by way of conversion, consolidation, subdivision, substitution, redemption, bonus, preference, option or otherwise) and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to any relevant Investment

"Dividends" means all dividends, distributions, interest and other income paid or payable on or derived from any relevant Investment

"Event of Default" means the occurrence of any of the events or circumstances defined in the Facilities Agreement as an "Event of Default" but shall also include any breach by the Chargor of, or non-compliance by the Chargor with, the provisions of the Debenture or of any other Finance Document

"Facilities Agreement" means a revolving credit and guarantee facilities agreement made on 1 April 2011 between, amongst others, the Chargor, the Security Trustee and the Lenders

"Finance Documents" means the Facilities Agreement, the Security Documents, any accession letter to the Facilities Agreement, and any other document designed as such by agreement between the Agent and the Chargor, from time to time

"Fixed Charge Assets" means, at any time, all of the Secured Assets which are at that time the subject of any valid and effective fixed Security pursuant to clause 3 1 (*Fixed charges*) or clause 3 2 (*Assignments by way of Security*) of the Debenture

"Floating Charge Assets" means, at any time, all of the Secured Assets which are at that time the subject of any floating charge created by the Debenture

"Group" the Chargor and each of its Holding Companies and Subsidiaries for the time being

"Holding Company" means a holding company within the meaning of section 1159 of the Companies Act

"Insurance Proceeds" means the proceeds of any insurance claim received by the Chargor (after deduction of (a) any reasonable expenses incurred in relation to the relevant claim and payable by the Chargor to any person which is not a member of

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

the Group and (b) amounts paid to meet third party claims) together with the benefit of all bonuses, profits, returns of premium and other benefits of whatever nature arising by virtue of the Chargor's ownership of any Insurances and all the Chargor's interest in any of the foregoing

"Insurances" means all contracts or policies of insurance of whatever nature which from time to time are taken out or maintained by or on behalf of the Chargor or (to the extent of its relevant interest) in which the Chargor has an interest

"Intellectual Property" means (a) all rights in confidential information, copyright and like rights, database rights, design rights, rights in design, knowhow, rights in inventions, patents, service marks, trade marks and all other intellectual property rights and interests, whether registered (or the subject of an application for registration) or un-registered, owned by the Chargor or in which the Chargor has an interest from time to time and (b) the benefit of the Chargor's applications and rights to use such assets, in each case throughout the world at the date of the Debenture and in the future

"Intercreditor Deed" means an intercreditor deed dated on or around the date of the Debenture between, among others, the Chargors, Endless LLP and Burdale Financial Limited to the extent that and for such period as the same remains in force

"Investment" means any negotiable instrument, certificate of deposit, debenture, share (including, save where the context otherwise requires, any of the Shares) or other investment (as specified for the purposes of section 22 of the Financial Services and Markets Act 2000 as at the date of the Debenture) at the date of the Debenture or in the future owned by the Chargor, in each case whether held directly by, or to the order of, the Chargor or by any trustee, nominee, fiduciary or clearance system on behalf of the Chargor, and also including any rights in respect of such Investment against any such trustee, nominee, fiduciary or clearing system

"Legal Reservations" means (a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of validity or enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors, (b) the time barring of claims under the Limitation Act 1980 and the Foreign Limitation Periods Act 1984, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of UK stamp duty may be void and defences of set-off or counterclaim, (c) the principle that in certain circumstances Security granted by way of fixed charge or purported to be constituted by an assignment may be recharacterised as a floating charge, (d) the principle that any provision for the payment of compensation or additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void, (e) the principle that an English court may not give effect to a provision dealing with the cost of litigation where the litigation is unsuccessful or the court itself has made an order for costs, (f) any consequences of granting Security in relation to a lease or other agreement which prohibits the granting of Security over it

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

or requires the consent of a landlord or other third party to such Security, (g) the principle that the legality, validity, binding nature or enforceability of any Security under a Security Document which is not governed by the laws of the jurisdiction where the asset or assets purported to be secured under that Security Document are situated may be flawed, (h) similar principles, rights and defences under the laws of any relevant jurisdiction, and (i) any other matters which are set out as qualifications or reservations as to matters of law of general application in legal opinions generally.

"Lenders" means the lender or lenders from time to time under the Facilities Agreement.

"Permitted Security" means the Security created by the Debenture (b) created by a debenture dated 7 march 2011 between (1) TJ Hughes (Holdings) Company Limited, TJ Hughes (Investments) Limited, TJ Hughes Limited and TJ Hughes (Properties) Company Limited, and (2) Burdale Financial Limited, (c) in favour of Bank of Scotland plc securing cash collateral provided by the Chargor in relation to ancillary facilities in an amount not exceeding £600,000 at any time, (d) in respect of which the Agent has provided its prior written consent, or (e) which is permitted under the Burdale Facility Agreement

"Property" means the Real Property from time to time owned by the Chargor or in which the Chargor has any right, title or interest but excluding Rack Rent Leases Any reference to **"Property"** also includes a reference to each separate part or parts of such Real Property.

"Rack Rent Leases" means all leasehold property held by the Chargor, and all future leasehold property acquired by a Chargor after the date of the Debenture, in each case under a lease granted at a rack rent for a term of less than 20 years or which has a term of less than 20 years

"Real Property" means (a) any freehold, leasehold or immovable property, wherever situated, and (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of that freehold, leasehold or immovable property

"Secured Assets" means the assets the subject of any Security created by the Debenture

"Secured Obligations" has the meaning given to it in the continuation page to section 4 of this form

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

"Security Documents" means the Debenture and any other document of the Chargor which creates security in favour of the Security Trustee or the Lenders

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

"Security Period" means the period beginning on the date of the Debenture and ending on the Discharge Date

"Security Trustee" means Endless LLP acting in its capacity as trustee for the Lenders in relation to the Finance Documents, or such other or additional trustee or trustees as may from time to time be appointed in that capacity pursuant to the Agency and Security Trust Deed.

"Shares" means (in relation to the Chargor) all stocks, shares, debentures, bonds, warrants, coupons or other securities at the time of the Debenture or in the future owned by the Chargor from time to time or any in which it has an interest.

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

Construction

In this form and its Appendices the following applies:

1. **"assets"** includes present and future properties, revenues, rights and interests of every kind and reference to an **"asset"** includes any part or parts of such asset,
2. the **"Lender"** or any **"Chargor"**, shall be construed so as to include its successors in title, permitted assigns and permitted transferees,
3. where something (or a list of things) is introduced by the word **"including"**, or is followed by the phrase **"or otherwise"**, the intention is to state an example (or examples) and not to be exhaustive (and the same applies when other similar words or phrases are used);
4. references to any Security **"created by the Debenture"** are to be deemed to include such Security created, constituted, given, made or extended by, under or pursuant to the Debenture
5. a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated,
6. **"guarantee"** includes any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to pay any deposit on behalf of, or make an investment in, or loan to, any person or to purchase assets of any person, where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
7. **"indebtedness"** includes any obligation (whether incurred as principal or surety) for the payment or repayment of money, whatever the nature or basis of the relevant obligation (and whether present or future, actual or contingent),
8. **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality),
9. unless the Debenture expressly states otherwise or the context requires otherwise, (a) each reference in the Debenture to any provision of any statute or of any subordinate legislation means, at any time, the relevant provision as in force at that time (even if it has been amended or re-enacted since the date of the Debenture) and (b) each reference in the Debenture to

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

any provision of any statute at any time includes any subordinate legislation made pursuant to or in respect of such provisions as in force at such time (whether made before or after the date of the Debenture and whether amended or re-enacted since the date of the Debenture).



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4984416
CHARGE NO. 3**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE AND
GUARANTEE DATED 1 APRIL 2011 AND CREATED BY T J
HUGHES (PROPERTIES) COMPANY LIMITED FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY
TO THE LENDERS 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 6 APRIL 2011**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 APRIL 2011



Companies House
— for the record —



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