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bold block lettering

\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

A/C 00400074 ✓

# 395

A fee of £13 is payable to Companies House in respect  
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

[13]

5204672

Name of company

\* Investors in Private Capital Limited (the "Chargor")

Date of creation of the charge

5 November 2008

Description of the instrument (if any) creating or evidencing the charge (note 2)

A floating charge in relation to all of the assets of the Chargor granted  
by the Chargor in favour of the Chargee (defined below) (the "Debenture")

Amount secured by the mortgage or charge

All Obligations from time to time incurred by the Obligors under or in  
connection with the Finance Documents when they become due for payment or  
discharge (the "Secured Obligations")

Please see Addendum 2/4 for definitions

Names and addresses of the mortgagees or persons entitled to the charge

Barclays Bank Plc, 1 Churchill Place, London E14 5HP c/o Barclays  
Mercantile Business Finance Limited, Churchill Plaza, Churchill Way,  
Basingstoke, Hampshire (the "Chargee")

Postcode RG21 7GP

Presenter's name address and  
reference (if any)

Norton Rose LLP  
3 More London Riverside  
London  
SE1 2AQ

AGUL/LN19500#8601330

Time critical reference

For official Use (02/06)  
Mortgage Section

TUESDAY



\*LEHW74XK\*

LD2

18/11/2008

147

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

The Chargor charges, by way of first floating charge, its undertaking and all its present and future property, assets and Rights of any kind (including uncalled capital).

The Chargor will ensure that no Security will exist over, or in relation to, any Charged Asset other than the Permitted Security and that there will be no Disposal of any Charged Asset otherwise than for market value in the ordinary course of trading of the Chargor

Please see Addendum 2/4 for definitions.

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legibly, preferably  
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lettering**

Particulars as to commission allowance or discount (note 3)

Nil

Signed Norton Rose LLP

Date 18 November 2008

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] †

A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge  
(See Note 5)

† delete as  
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

Name of company

\*insert full name  
of Company

\* Investors in Private Capital Limited (the "Chargor")

## Addendum 1/4

## 1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

## Addendum 2/4

## 2 Amount due or owing on the mortgage or charge (continued)

**Aircraft** has the meaning given in the Loan Agreement or it means any of the aircraft as the context may require;

**Borrower's Documents** means the Loan Agreement, each Purchase Transfer Agreement, each Transferred Purchase Agreement, each Operating Agreement and each of the Security Documents to which that Borrower is, or may become, a party and each document, instrument or agreement required under or relating to any of the foregoing and any other document designated as such by the Bank and that Borrower and Borrowers' Documents means all of them;

**Borrowers** means Autumn Breeze International Limited, Portrack Global Limited, Coward Intertrade SA and Kenbo International Services Limited;

**Charged Assets** means those assets which are from time to time the subject of clause 3.2 of the Debenture;

**Chargee Security** means the Security created by the Debenture and any other existing or future Security granted by the Chargor to the Chargee to secure the payment or discharge of Secured Obligations;

**Chargee Security Document** means a document creating or evidencing Chargee Security;

**De-registration Power of Attorney** means, in relation to an Aircraft, the de-registration power of attorney granted or, as the context may require, to be granted by each Borrower in favour of the Chargee in respect of that Aircraft;

**Disposal** means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of security;

**Facility Agreement** means the facility agreement dated 5 November 2008 between the Borrowers (as Borrowers) and the Chargee (as Bank) (as amended or replaced from time to time);

**Finance Documents** means.

- (a) the Facility Agreement;
- (b) the Debenture and any other Chargee Security Document;
- (c) any other document defined as a Relevant Document in the Facility Agreement; and
- (d) any other document designated as such by the Chargor and the Chargee at any time;

**Guarantee** means a guarantee to be dated on or about the date of the Loan Agreement between each Guarantor and the Chargee,

**Guarantor** means together (or, if the context so requires, either of) Aldersgate Investments Limited and Investors in Private Capital Limited;

**Intercreditor Agreement** means an agreement dated on or about the date of this Agreement and

## Name of company

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\* Investors in Private Capital Limited (the "Chargor")

entered into between the Chargee, TFB (Mortgages) Limited, Investors in Private Capital Limited and the Borrowers;

**Loan Agreement** means the loan agreement dated on or about the same date as the Debenture between the Chargee and the Borrowers, as it may from time to time be amended, restated, novated or replaced (however fundamentally, including by an increase of any size in the amount of the facilities made available under it, the alteration of the nature, purpose or period of those facilities or the change of its parties);

**Manufacturer** means Embraer - Empresa Brasileira de Aeronáutica S.A, a corporation established and existing under the laws of Brazil having its principal place of business at Av. Brigadeiro Faria Lima, 2170-Putim, São José dos Campos, SP, Brazil;

**Mortgage** means, in relation to an Aircraft, the first priority mortgage of that Aircraft granted or, as the context may require, to be granted by that Borrower in favour of the Chargee in the form of Schedule 10 of the Loan Agreement;

**Obligations**, in relation to a person, means all obligations or liabilities of any kind of that person from time to time, whether they are:

- (a) to pay money or to perform (or not to perform) any other act,
- (b) express or implied,
- (c) present, future or contingent;
- (d) joint or several;
- (e) incurred as a principal or surety or in any other manner; or
- (f) originally owing to the person claiming performance or acquired by that person from someone else;

**Obligors** means, together, the Borrowers, the Guarantor and the Parent (each an Obligor),

**Operator** means London Executive Aviation Limited or any other operator of the Aircraft approved by the Bank and appointed by the applicable Borrower pursuant to an Operating Agreement from time to time pursuant to clause 7 5.7 of the Loan Agreement;

**Operating Agreement** means the operating agreement entered into, or to be entered into (as the context may require) from time to time by the Borrower and the Operator in respect of the operation of an Aircraft, in form and substance reasonably satisfactory to the Chargee and substantially addressing those issues specified in Schedule 11 to the Loan Agreement;

**Operating Agreement Assignment** means the assignment agreement in respect of an Operating Agreement and entered into, or to be entered into, (as the context may require) by the applicable Borrower and the Chargee in form and substance reasonably satisfactory to the Chargee, including any notice or acknowledgement or letter agreement scheduled thereto, each in form and substance satisfactory to the Chargee;

**Parent** means Copplestone Investments Limited, a company organised and existing under the laws of the British Virgin Islands with its principal place of business at PO Box 3152, Road Town, Tortola, British Virgin Islands;

**Permitted Security** means

- (a) Chargee Security;
- (b) liens arising in the ordinary course of trading by operation of law; and
- (c) any debenture executed by the Chargor in favour of the Chargee in respect of the Other Facilities (as defined in the Facility Agreement),

any right of set-off or netting created by agreement

**Purchase Agreement Security Assignment** means, in relation to an Aircraft, the security assignment of the Transferred Purchase Agreement for such Aircraft to be dated on or about

Name of company

\*insert full name  
of Company

\* Investors in Private Capital Limited (the "Chargor")

the date of the Loan Agreement between the applicable Borrower and the Chargee and consented to by the Manufacturer, including any notice or acknowledgement or letter agreement scheduled thereto, each in form and substance satisfactory to the Chargee;

**Purchase Transfer Agreement** means, in relation to an Aircraft, the transfer agreement relating to such Aircraft entered into or to be entered into (as the context may require) between the Manufacturer, Seafire and the applicable Borrower;

**Relevant Documents** means and includes the Borrowers' Documents and the Security Documents;

**Right** means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary;

**Seafire** means Seafire Intertrade Limited a company organised and existing under the laws of the British Virgin Islands with its principal place of business at PO Box 3152, Road Town, Tortola, British Virgin Islands;

**Security** means:

- (a) any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction;
- (b) any proprietary interest over an asset, or any contractual arrangement in relation to an asset, in each case created in relation to Financial Indebtedness and which has the same commercial effect as if security had been created over it; and
- (c) any right of set-off or netting created by agreement.

**Security Documents** means each Purchase Agreement Security Assignment, each De-registration Power of Attorney, each Guarantee, each Mortgage, each Assignment of Insurances, each Operating Agreement Assignment, each Engine Warranty Assignment (as defined in the Loan Agreement), each Share Charge, the Intercreditor Agreement, the Debenture and any other documents, notices, consents, acknowledgements and certificates as may have been or shall from time to time be executed by the Borrowers or the Guarantors to secure and/or guarantee a Loan (as defined in the Loan Agreement), interest thereon and the payment and performance by the Borrower of all or any of its obligations under the Loan Agreement or any other Borrower's Document (whether or not such documents also secures monies from time to time owing pursuant to any other document or agreement);

**Share Charge** means the charge over the shares of each Borrower granted, or to be granted as the case may be, by the Parent as beneficial owner of the shares in favour of the Chargee; and

**Transferred Purchase Agreement** means, in relation to an Aircraft, the Purchase Agreement for such Aircraft, as transferred pursuant to the applicable Purchase Transfer Agreement.

#### Addendum 3/4

3 Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Company number

5204672

Name of company

\*insert full name  
of Company

\* Investors in Private Capital Limited (the "Chargor")

ADDENDUM 4/4

4 Short particulars of all the property mortgaged or charged (continued)



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

**Pursuant to section 401(2) of the Companies Act 1985**

COMPANY NO. 5204672  
CHARGE NO. 3

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 5 NOVEMBER  
2008 AND CREATED BY INVESTORS IN PRIVATE CAPITAL  
LIMITED FOR SECURING ALL SUMS DUE OR TO BECOME DUE  
FROM THE OBLIGORS UNDER THE TERMS OF THE  
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING  
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1  
PART XII OF THE COMPANIES ACT 1985 ON THE 18 NOVEMBER  
2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19 NOVEMBER  
2008



*Companies House*  
— for the record —

PS



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES