

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 register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s.

SATURDAY



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16/01/2010

251

COMPANIES HOUSE

1

Company details

Company number

5 8 6 2 7 2 5

Company name in full

GBI Systems Limited (Company)

For official use



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

d1 d3 m0 m1 y2 y0 y1 y0

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 between the Company and BoS (as defined below) (Debenture)

05

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Amount secured

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

Amount secured

All or any money and liabilities which shall from
time to time (and whether on or at any time after
demand) be due, owing or incurred in whatsoever
manner to BoS by the Company, whether actually or
contingently, solely or jointly and whether as
principal or surety (or guarantor or cautioner),
including any money and liabilities of the Company
to a third party which have been assigned or
novated to or otherwise vested in BoS and including
interest, discount, commission and other lawful
charges or expenses which BoS may in the course of
its business charge or incur in respect of any of
those matters or for keeping the Company's account,
and so that interest shall be computed and
compounded according to the usual BoS rates and
practice (or otherwise agreed in writing) after as
CONTINUED/...

Continuation page

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

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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	Bank of Scotland plc (BoS)	
Address	The Mound, Edinburgh	
Postcode	E H 1 1 Y Z	
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	<p>1 The Company with full title guarantee charged to BoS as a continuing security for the payment or discharge of the Secured Liabilities:-</p> <p>1.1 by way of legal mortgage all estates or interests in the freehold and leasehold property described in the schedule to the Debenture (in which there are none) together with all present and future buildings, and fixtures (including trade and tenant's fixtures), which are at any time on or attached to the property;</p> <p>1.2 by way of fixed charge:-</p> <p>1.2.1 all estates or interests in any freehold or leasehold property belonging to the Company now or at any time after the date of the Debenture (other than any property charged in terms of clause 2.1.1 of the Debenture (as set out in clause 1.1)) together with all buildings, and fixtures (including trade and tenant's fixtures) which are at any time on or attached to the property;</p> <p>1.2.2 all present and future interests of the Company in or over land or the proceeds of sale of it and all present and future licences of the Company to enter upon or use land;</p> <p>1.2.3 the benefit of all other agreements relating to land which the Company is or may become party to or otherwise entitled;</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

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 Addleshaw Goddard 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 **Martin Eid**

Company name **Addleshaw Goddard LLP**

Address **100 Barbirolli Square**

Post town **Manchester**

County/Region

Postcode **M 2 3 A B**

Country

DX **14301 Manchester**

Telephone **0161 934 6000**



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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
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

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Amount secured

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

Amount secured

well as before any demand made or judgment or decree obtained under or in
relation to the Debenture (**Secured Liabilities**).

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6 Short particulars of all the property mortgaged or charged

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

Short particulars	
1.2.4	all plant and machinery of the Company now or in the future attached to property which is charged by the foregoing provisions of clause 2.1 of the Debenture (as set out in this clause 1);
1.2.5	all present and future stocks, shares and other securities owned (at law or in equity) by the Company and all rights, money or property of a capital nature at any time accruing or offered in relation to them, whether by way of bonus, consolidation, conversion, exchange, option, preference, return of capital or otherwise;
1.2.6	all rights, money or property of an income nature at any time accruing or payable in relation to the stocks, shares and other securities charged by clause 2.1.2.5 of the Debenture (as set out in clause 1.2.5 above), whether by way of dividend, distribution, interest or otherwise;
1.2.7	all rights and interests in and claims under all insurance contracts or policies as at the date of the Debenture or in the future held by or insuring to the benefit of the Company which relate to Fixed Charge Assets (including all money payable under such contracts and policies);
1.2.8	all rights and interest and claims under all other insurance or assurance contracts or policies as at the date of the Debenture or in the future held by or insuring to the benefit of the Company (including all money payable under them);
1.2.9	all patents, utility models, registered and unregistered trade and service marks, rights in passing off, copyright, registered and unregistered rights in designs and database rights in each case as at the date of the Debenture or in the future held by the Company (whether alone or jointly with others) anywhere in the world and including any extensions and renewals of, and any application for such rights;
1.2.10	the benefit of all agreements and licences as at the date of the Debenture or in the future entered into or enjoyed by the Company relating to the use or exploitation by or on behalf of the Company in any part of the world of any such rights as are referred to in clause 2.1.2.9 of the Debenture (as set out in clause 1.2.9 above) but owned by others;

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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	
1.2.11	all the Company's rights as at the date of the Debenture or in the future in relation to trade secrets, confidential information and know how in any part of the world;
1.2.12	all present and future book debts of the Company;
1.2.13	all other present and future debts or monetary claims of the Company against third parties (excluding those charged under clause 2.1.2.7 or 2.1.2.8 of the Debenture as set out in clause 1.2.7 or 1.2.8 or arising on fluctuating accounts with other Group Companies);
1.2.14	the benefit of all warranties, instruments, guarantees, charges, pledges, and other security and all other rights and remedies available to the Company in respect of any Fixed Charge Assets;
1.2.15	all present and future bank accounts, cash at bank and credit balances of the Company (excluding those arising on fluctuating accounts) with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest);
1.2.16	all rights, money or property accruing or payable to the Company as at the date of the Debenture or in the future under or by virtue of a Fixed Charge Asset except to the extent that such rights, money or property are for the time being effectively charged by fixed charge under the foregoing provisions of clause 2.1 of the Debenture as set out in this clause 1.1.; and
1.2.17	all the Company's goodwill and uncalled capital for the time being;
1.3	by way of floating charge all the Assets not effectively otherwise mortgaged, charged or assigned by clause 2 of the Debenture (as set out in this clause 1), (including, without limitation, any immovable property of the Company in Scotland and any Assets in Scotland falling within any of the types mentioned in clause 2.1.2 of the Debenture (as set out in clause 1.2 above)).

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6 Short particulars of all the property mortgaged or charged

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

Short particulars	2	The Company with full title guarantee assigned as a continuing security for the payment or discharge of the Secured Liabilities in favour of BoS (subject to the right of the Company to require the re-assignment of it upon payment or discharge in full of the Secured Liabilities):
	2.1	all the right, title and interest of the Company in and to any interest rate hedging agreements as at the date of the Debenture or in the future entered into with any person; and
	2.2	(insofar as they are capable of being assigned by way of security) all the right, title and interest of the Company in and to any agreement to which the Company is a party except to the extent that it is subject to any fixed charge created under any other provisions of the Debenture;
	3	To the extent that any such right, title and interest as is referred to in clause 2.2 of the Debenture (as set out in clause 2 above) is not assignable or capable of assignment, the assignment of it purported to be effected by such clause shall operate as an assignment of any and all compensation, damages, income, profit or rent which the Company may derive from it or be awarded or entitled to in respect of it, in each case as a continuing security for the payment or discharge in full of the Secured Liabilities.
	4	Any mortgage, fixed charge or other fixed security created by the Company in favour of BoS shall have priority over the floating charge created by the Debenture, except insofar as BoS shall declare otherwise whether at or after the time of creation of such fixed security.
	5	BoS may at any time, by notice to the Company, immediately convert the floating charge created under clause 2.1.3 of the Debenture (as set out in clause 1.3 above) into a fixed charge over any Assets specified in that notice and the floating charge will, without notice from BoS, automatically be converted with immediate effect into a fixed charge:
	5.1	in respect of any Assets which become subject to any step by any third party to take a fixed charge;

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6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>5.2 in respect of any Assets which become subject to any step by any third party to levy any distress, attachment, execution or other legal process against them;</p> <p>5.3 in respect of all Assets charged under clause 2.1.3 of the Debenture (as set out in clause 1.3 above) if and when the Company ceases to carry on business or to be a going concern; and</p> <p>5.4 in respect of all the Assets on the making of an order for the compulsory winding-up of the Company, on the convening of a meeting for the passing of a resolution for the voluntary winding-up of the Company or the taking of any steps (including, without limitation, the making of an application or the giving of any notice) by the Company or any other person for the appointment of an administrator in respect of the Company.</p> <p>6 Clause 2.5 of the Debenture (as set out in clause 5 above) will not apply:</p> <p>6.1 to any Assets situated in Scotland if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to Section 72 of the Insolvency Act 1986 by reason of such automatic conversion; and/or</p> <p>6.2 solely by reason of the Company obtaining a moratorium or anything done with a view to obtaining a moratorium under the Schedule A1 of the Insolvency Act 2000.</p> <p>7 The Company will not without the prior written consent of BoS:</p> <p>7.1 create or attempt to create or permit to subsist any right in security, mortgage, charge, lien (other than a lien arising in the ordinary course of business by operation of law) or any encumbrance, trust agreement, declaration of trust or trust arising by operation of law over all or any Assets (except in favour of BoS); or</p> <p>7.2 sell, transfer, assign, factor, lease or otherwise dispose of or part with possession in any way of all or any of its Assets (other than in terms of a Permitted Disposal); or</p>	

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Short particulars

7.3 in any way dispose of the equity of redemption of any such Asset or any interest in any such Asset.

The security created by the Debenture will be a continuing security for the Secured Liabilities notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or other matter or thing whatsoever and will be without prejudice and in addition to any other right, remedy or security of whatever sort which BoS may hold at any time for the Secured Liabilities or any other obligation whatsoever and will not be affected by any release, reassignment or discharge of such other right remedy or security.

In this form the following terms shall have the following meanings:

"Assets" means the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company;

"Fixed Charge Asset" means an Asset for the time being comprised within a mortgage, fixed charge or assignment by way of security created by clause 2.1, 2.2 and 2.3 of the Debenture (as set out in clause 1, 2 and 3 above) or (with effect from the date of its creation) any security created pursuant to clause 2.11 of the Debenture;

"Group" means the Parent and each of its Subsidiaries and "Group Company" shall be construed accordingly;

"Parent" means Fourth Holdings Plc (Company Number 4098237) having its registered office at 6th Floor, 103 Regent Street, London, W1B 4HL;

"Permitted Disposal" means:

- (a) the disposal of stock subject only to the floating charge created by clause 2.1.3 of the Debenture (as set out in clause 1.3 above) on an arm's length basis in the ordinary course of trading;
- (b) disposals of obsolete or redundant assets (other than Fixed Charge Assets, other Assets subject to a fixed charge or security in favour of BoS and any other heritable or leased property in Scotland) which are no longer required for the business of any Group Company;

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Short particulars

(c) disposals of assets (other than Fixed Charge Assets, other Assets subject to a fixed charge or security in favour of BoS and other heritable or leased property in Scotland) in exchange for replacement assets comparable or superior as to type, value and quality;

"Receiver" means an administrative receiver, receiver and manager or other receiver appointed pursuant to the Debenture in respect of the Company or over all or any of the Assets charged by or pursuant to the Debenture;

"Subsidiary" means, in respect of any company, person or entity, any company, person or entity directly or indirectly controlled by such company, person or entity (including any Subsidiary acquired after the date of the Debenture) and "Subsidiaries" shall mean all or any of them, as appropriate.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5862725
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 13 JANUARY
2010 AND CREATED BY GBI SYSTEMS LIMITED FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY
TO BANK OF SCOTLAND PLC (BOS) ON ANY ACCOUNT
WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 16 JANUARY
2010**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 19 JANUARY
2010**

9x
J.S.



Companies House
— for the record —



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