

231007/195.

In accordance with  
Section 860 of the  
Companies Act 2006

**MG01**

## Particulars of a mortgage or charge


**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 NOT**

You cannot use this form  
particulars of a charge for  
company. To do this, please  
use form MG01s

FRIDAY



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LD6

03/08/2012

#83

COMPANIES HOUSE

**1****Company details**

Company number

0 5 8 8 7 5 5 9

Company name in full

Mouchel Holdings Limited (the **Chargor**)

For official use

4

→ **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

d3 d1 m0 m7 y2 y0 y1 y2

**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

Jersey law governed security interest agreement dated 31 July 2012,  
between, among others, the Chargor and the Security Agent (as defined  
below) as security agent and trustee for the Secured Parties (as defined  
below) (the **Deed**).

**4****Amount secured**

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

Amount secured

(1) All present and future obligations and  
liabilities (whether actual or contingent and  
whether owed jointly or severally or in any other  
capacity whatsoever) of each Obligor (as defined  
below) to any Finance Party (as defined below)  
under each Finance Document (as defined below) to  
which an Obligor is a party, and

(11) the Pension Scheme Obligations (as defined  
below) (together the **Secured Liabilities**)

**Continuation page**

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

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## 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 The Royal Bank of Scotland plc (the **Security Agent**)

Address Level 5, 135 Bishopsgate

London

Postcode E C 2 M 3 U 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

See continuation sheet

# 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 (on behalf of the Security Agent) X  
Allen & Overy LLP

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

3/8/2012

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## 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 Emily Petridou

Company name Allen & Overy LLP

Address One Bishops Square

Post town

County/Region London

Postcode E 1 6 A D

Country

DX

Telephone +44 20 3088 3248



### 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)

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## Particulars of a mortgage or charge

<div style="background-color: black; color: white; padding: 2px; text-align: center; font-weight: bold;">6</div>	<b>Short particulars of all the property mortgaged or charged</b>	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<div style="margin-top: 10px;"> <p><b>1. CREATION OF SECURITY INTEREST</b></p> <p>With effect from the Effective Date, as a continuing security for the payment, performance and discharge of the Secured Obligations, so that the Security Agent shall have a first priority security interest in the Collateral pursuant to the Law, the Chargor hereby</p> <p>(a) assigns, transfers and/or otherwise makes over to the Security Agent title to the Collateral, and</p> <p>(b) agrees that, to the extent that the Chargor shall not have perfected such assignment, transfer or making over of title to any Securities, the Security Agent shall have possession of the certificates of title thereto</p> <p><b>2. RESTRICTIONS ON DEALINGS</b></p> <p>The Chargor covenants and undertakes to the Security Agent and to each Secured Party that</p> <p>(a) it shall not, save with the prior written consent of the Security Agent in any way, except as set out in the Deed, sell or otherwise dispose of or create any Encumbrance over the Collateral or any part thereof or agree to any extent to sell, dispose of or encumber the Collateral or any part thereof,</p> <p>(b) it shall not take or allow the taking of any action on its behalf which may result in the rights attaching to the Collateral being altered or Additional Securities being issued</p> <p><b>3. INTERPRETATION</b></p> <p><b>Accession Agreement</b> means a letter, substantially in the form of Schedule 8 (Form of Accession Agreement) to the Credit Agreement, with such amendments as the Facility Agent and the Company may agree</p> <p><b>Additional Borrower</b> means a member of the Group which becomes a Borrower after the date of the Credit Agreement</p> <p><b>Additional Guarantor</b> means a member of the Group which becomes a Guarantor after the date of the Credit Agreement</p> <p><b>Administrative Party</b> means an Arranger or the Facility Agent</p> <p><b>Additional Securities</b> means any shares of Mouchel International (Jersey) Ltd issued to, transferred to or otherwise acquired by the Chargor after the date of the Deed</p> <p><b>Affiliate</b> means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company</p> <p><b>Ancillary Facility</b> means any bonding facility required in connection with the business of the Group and established under Clause 6 (Ancillary Facilities) of the Credit Agreement</p> <p><b>Ancillary Facility Document</b> means any document evidencing any bilateral Ancillary Facility</p> </div>	

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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

which a Lender may make available under the Credit Agreement in place of all or part of its Facility B Commitment

**Ancillary Lender** means a Lender which becomes an ancillary lender under Clause 6 (Ancillary Facilities) of the Credit Agreement

**Arranger** means each of

- (a) Barclays Bank PLC,
- (b) Lloyds TSB Bank plc, and
- (c) The Royal Bank of Scotland plc

**Bond** means a performance bond, letter of credit, guarantee, indemnity or other instrument (including, without limitation, bid, tender, warranty, trade debt, performance or advance payment guarantees) substantially in the form requested by the relevant Borrower and agreed by the Facility Agent and the relevant Issuing Bank

**Borrower** means an Original Borrower or an Additional Borrower

**Collateral** means the Securities and the Related Rights

**Company** means Mouchel Group plc

**Credit Agreement** means the credit agreement dated 26 January 2011 between (among others) the Company and the Facility Agent, as amended and restated on 29 November 2011, as amended on 28 March 2012 and 31 July 2012 and as amended by the Transfer and Subscription Agreement and amended and restated by the Second Amendment and Restatement Agreement on the Effective Date

**Effective Date** means the date upon which the Facility Agent issues the notification referred to in Clause 2(b) (Amendments) of the Second Amendment and Restatement Agreement

**Encumbrance** means any mortgage, charge, pledge, lien, assignment, hypothecation, title retention, security interest, trust arrangement or any other agreement or arrangement which has the effect of creating security,

**Existing Facility** means the £190,000,000 facility agreement between, among others, the Company and certain of its Subsidiaries and The Royal Bank of Scotland plc as Agent, originally dated 1 August 2007 (as amended and restated from time to time)

**Existing Hedging Arrangement** means each of the following Hedging Arrangements in effect on the date of the Intercreditor Agreement between an Obligor and a Hedge Counterparty

- (a) an interest rate swap, trade date 11 April, 2011, effective date 1 November, 2012, for a notional principal amount of £17,722,500 bank reference number, 1dn01c90b55/7176706B/4821284 between Mouchel Finance Limited and Barclays Bank PLC,

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## Particulars of a mortgage or charge

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Short particulars

- (b) an interest rate swap trade date 25 June, 2009, effective date 3 August 2009 for a notional principal amount of £30,000,000, bank reference number 3268227B/0, between Mouchel Finance Limited and Barclays Bank PLC,
- (c) an interest rate swap trade date 17 December, 2007, effective date 17 December 2007 for a notional principle amount of £10,000,000, original transaction reference number 1S07012810 between Mouchel Finance Limited and Lloyds TSB Bank plc,
- (d) an interest rate swap trade date 14 November, 2008 effective date 14 November, 2008 for a notional principal amount of £10,000,000 original transaction reference 3765722LN / 214876 between Mouchel Finance Limited and Lloyds TSB Bank plc,
- (e) an interest rate swap agreement, trade date 11 April 2011, effective date 1 November, 2012 for a notional principle amount of £21,547,500, transaction reference number 2417129LS/2555319 between Mouchel Finance Limited and Lloyds TSB Bank plc,
- (f) an interest rate swap agreement, trade date 17 December, 2007 effective date 17 December, 2007 for a notional principal amount of £10,000,000 transaction reference number D19143304 between Mouchel Finance Limited and National Westminster Bank PLC, and
- (g) an interest rate swap agreement trade date 11 April 2011, effective date 1 November 2012 for an original notional principle amount of £24,480,000 reducing to £23,040,000 on 1 August 2013, transaction reference number D010582215645, between Mouchel Finance Limited and National Westminster Bank PLC

**Facility** means a credit facility made available under the Credit Agreement

**Facility Agent** means The Royal Bank of Scotland plc

**Fee Letter** means any letter entered into by reference to the Credit Agreement between one or more Administrative Parties and the Company setting out the amount of certain fees referred to in the Credit Agreement

**Finance Document** means

- (a) the Credit Agreement,
- (b) a Security Document,
- (c) the Intercreditor Agreement,
- (d) an Ancillary Facility Document,
- (e) a Fee Letter,
- (f) the Hedging Arrangements,
- (g) the Hedging Letter,

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## Particulars of a mortgage or charge

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Please give the short particulars of the property mortgaged or charged

Short particulars

- (h) a Transfer Certificate,
- (i) an Accession Agreement,
- (j) an accession agreement to the Intercreditor Agreement,
- (k) a Resignation Request,
- (l) the First Amendment and Restatement Agreement,
- (m) the Second Amendment and Restatement Agreement, or
- (n) any other document designated as such by the Facility Agent and the Company

**Finance Party** means a Lender, an Ancillary Lender, a Hedge Counterparty, the Security Agent, an Issuing Bank or an Administrative Party

**First Amendment and Restatement Agreement** means the agreement dated 29 November 2011 made between, amongst others, the Company and the Facility Agent, pursuant to which the terms of the Credit Agreement were amended and restated

**Group** means the Company and its Subsidiaries for the time being and **Group Company** and **member of the Group** shall be construed accordingly

**Guarantor** means an Original Guarantor or an Additional Guarantor

**Hedge Counterparty** means

- (a) each Original Hedge Counterparty, or
- (b) a Lender, an Affiliate of a Lender or a New Hedge Counterparty which has become a party to the Credit Agreement as a Hedge Counterparty in accordance with the provisions of Clause 2.4 (Hedging) of the Credit Agreement,

which, in each case, is or has become, a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement

**Hedging Arrangements** means any documentation detailing the terms of any interest rate swap agreement or cap which constitutes a transaction entered into by any Obligor in connection with the interest payable under the Facilities, including any renewal of, or amendment to, any hedging arrangement entered into in connection with the Existing Facility

**Hedging Letter** means a letter, addressed to the Arrangers and Original Hedging Counterparties from the Company dated on or before the date of the Credit Agreement, setting out the Company's hedging policy and the hedging arrangements to be entered into in respect of the interest rate liabilities of the Borrowers in relation to the Credit Agreement

**Holding Company** of any other person, means a person in respect of which that other person is a Subsidiary

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Short particulars

**Intercreditor Agreement** means the intercreditor agreement dated 31 July 2012 between, among others, the Original Obligors, the Facility Agent, the Security Agent and the Pension Scheme Trustees

**Issuing Bank** means

in respect of each Bond

- (a) the relevant Original Lender, or
- (b) any Lender that has agreed to become an Issuing Bank in any Transfer Certificate,

in each case which makes available a Bond issued or to be issued pursuant to the terms of the Credit Agreement

**Law** means the Security Interests (Jersey) Law 1983

**Lender** means

- (a) an Original Lender, or
- (b) any person which becomes a Party in accordance with Clause 2.2 (Increase) or Clause 30.2 (Assignments and transfers by Lenders) of the Credit Agreement

**New Hedge Counterparty** means any new hedging provider that is not a Lender or an Affiliate of a Lender that enters into Hedging Arrangements on or after the expiry or termination of the Existing Hedging Arrangements

**Obligor** means a Borrower or a Guarantor

**On-going Pension Scheme Obligations** means all amounts payable or owing by any Obligor to the Pension Scheme Trustee in respect a Pension Scheme in an aggregate amount not exceeding the aggregate deficits on the Pension Schemes calculated on the on-going basis in accordance with the method and assumptions disclosed in the then most recent actuarial valuation or report or, if later, the then most recent quarterly update to that actuarial valuation or report

**Original Borrower** means each of

- (a) Mouchel Group plc,
- (b) Mouchel Finance Limited,
- (c) Mouchel Limited,
- (d) Mouchel Ewan Limited,
- (e) Mouchel Rail Limited,
- (f) Mouchel Traffic Support Limited,

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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

- (g) Mouchel Holdings Limited,
- (h) Mouchel Business Services Limited, and
- (i) Mouchel Management Consulting Limited

**Original Guarantor** means each of

- (a) Mouchel Group plc,
- (b) Mouchel Finance Limited,
- (c) Mouchel Limited,
- (d) Mouchel Ewan Limited,
- (e) Mouchel Rail Limited,
- (f) Mouchel Traffic Support Limited,
- (g) Mouchel Holdings Limited,
- (h) Mouchel Business Services Limited,
- (i) Mouchel Management Consulting Limited,
- (j) Mouchel Rail No 2 Limited,
- (k) Mouchel Finance & Treasury Holdings Limited,
- (l) Mouchel Rail No 3 Limited,
- (m) Mouchel International (Jersey) Limited, and
- (n) Mouchel Middle East Limited

**Original Hedge Counterparty** means each of

- (a) Barclays Bank PLC,
- (b) Lloyds TSB Bank plc, and
- (c) National Westminster Bank plc

**Original Lender** means each of

- (a) Barclays Bank PLC,
- (b) Lloyds TSB Bank plc, and
- (c) National Westminster Bank plc

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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

**Original Obligor** means an Original Borrower or an Original Guarantor

**Original Securities** means the 100,000 ordinary shares of £1.00 each of Mouchel International (Jersey) Ltd, (being the entire issued share capital of Mouchel International (Jersey) Ltd)

**Party** means a party to the Credit Agreement

**Pension Scheme** means each of the occupational pension schemes known as the Mouchel Superannuation Fund, the Mouchel Staff Pension Scheme and the Mouchel Business Services Limited Pension Scheme (Final Salary Section) and where the context so admits or requires, includes all of them

**Pension Scheme Obligations** means the On-going Pension Scheme Obligations and the Section 75 Pension Scheme Obligations

**Pension Scheme Trustee** means Mouchel Pension Trustee Limited and includes any additional trustee appointed in respect of any Pension Scheme after the date of the Intercreditor Agreement

**Related Rights** means all rights of the Chargor derived from the Securities including, without limitation, any rights to receive additional securities, assets or rights or any offers in respect thereof (whether by way of bonus issue, option rights, exchange, substitution, conversion or otherwise) or to receive monies (whether by way of redemption, return of capital, distribution, income or otherwise)

**Resignation Request** means a letter in the form of Schedule 9 (Form of Resignation Request) of the Credit Agreement, with such amendments as the Facility Agent and the Company may agree

**Second Amendment and Restatement Agreement** means the agreement dated 31 July 2012 between, amongst others, the Company and the Facility Agent, amending and restating the Credit Agreement on the Effective Date

**Section 75 Pension Scheme Obligations** means all amounts payable or owing by any Obligor to the Pension Scheme Trustee in respect of a Pension Scheme including any debt that has become due and payable by an Obligor under section 75 or 75A of the Pensions Act 1995 in respect of the Pension Schemes

**Secured Party** means a Finance Party or a Pension Scheme Trustee

**Securities** means the Original Securities and any Additional Securities

**Security Agreement** means each document listed in paragraph 21 of Schedule 2 (Conditions Precedent Documents) of the Second Amendment and Restatement Agreement and delivered to the Facility Agent as a condition precedent to the Second Amendment and Restatement Agreement

**Security Document** means

(a) each Security Agreement, and

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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	<p>(b) any other document entered into by any Obligor creating or expressed to create Security Interests over all or any party of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents that is delivered to the Security Agent after the date of the Credit Agreement</p> <p><b>Security Interest</b> means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect</p> <p><b>Subsidiary</b> means</p> <p>(a) a subsidiary within the meaning of section 1159 of the Companies Act 2006,</p> <p>(b) unless the context otherwise requires, a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006, and</p> <p>(c) in respect of Jersey companies, a subsidiary within the meaning of Articles 2 and 2A of the Companies (Jersey) Law 1991</p> <p><b>Transfer Certificate</b> means a certificate, substantially in the form of Schedule 5 (Form of Transfer Certificate) to the Credit Agreement, with such amendments as the Facility Agent may approve or reasonably require or any other form agreed between the Facility Agent and the Company</p> <p><b>Transfer and Subscription Agreement</b> means the transfer and subscription agreement, between, among others, the Company and the Lenders, dated 31 July 2012 and delivered to the Facility Agent as a condition precedent pursuant to paragraph 24 of Schedule 2 (Conditions Precedent Documents) to the Second Amendment and Restatement Agreement</p>	



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

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

**COMPANY NO. 5887559  
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A JERSEY LAW GOVERNED  
SECURITY INTEREST AGREEMENT DATED 31 JULY 2012 AND  
CREATED BY MOUCHEL HOLDINGS LIMITED FOR SECURING  
ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR  
TO ANY FINANCE PARTY ON ANY ACCOUNT WHATSOEVER  
AND ALL MONIES DUE OR TO BECOME DUE FROM ANY  
OBLIGOR TO THE PENSION SCHEME TRUSTEE 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  
3 AUGUST 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9 AUGUST 2012

*[Handwritten signature]*



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES