

MG01

Particulars of a mortgage or charge



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 form to register particulars of a charge on company property. To do this, use form MG01s

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03/08/2012

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COMPANIES HOUSE

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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



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

Hong Kong law governed share mortgage 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, except for any obligation which, if it were so included, would result in the Deed contravening Section 47A of the Companies Ordinance (Cap 32 of the Laws of Hong Kong), 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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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

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

This form must be signed by a person with an interest in the registration of the charge
3/8/2012

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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 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 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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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

1.1 General

(a) On and from the Effective Date, all the security created under the Deed

- (i) is created in favour of the Security Agent for itself and as agent and trustee on trust for the Secured Parties,
- (ii) is created over present and future assets of the Chargor,
- (iii) is security for the payment of all the Secured Liabilities, and
- (iv) is created by the Chargor as the beneficial owner of its assets

(b) If the rights of the Chargor under a document cannot be secured without the consent of a party to that document

- (i) the Chargor must notify the Security Agent promptly,
- (ii) the Security will secure all amounts which the Chargor may receive, or has received, under that document but exclude the document itself, and
- (iii) unless the Security Agent otherwise requires, the Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under the Deed

(c) The Security Agent holds the benefit of the Deed on trust for the Secured Parties

1.2 Security

The Chargor as beneficial owner and as continuing security for the payment and discharge of all Secured Liabilities

- (a) mortgages and agree to mortgage, by way of first legal mortgage the Share in favour of the Security Agent, and
- (b) (to the extent that they are not the subject of the mortgage under sub-paragraph (a) above) mortgages, charges and assigns and agree to mortgage, charge and assign by way of first fixed charge all its interests in the Share and the Related Rights in favour of the Security Agent

2. RESTRICTIONS ON DEALINGS

The Chargor may not

- (a) create or permit to subsist any Security Interest on any Security Asset, or
 - (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,
- except as expressly allowed under the Credit Agreement

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>3. INTERPRETATION</p> <p>Accession Agreement 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>Additional Borrower means a member of the Group which becomes a Borrower after the date of the Credit Agreement</p> <p>Additional Guarantor means a member of the Group which becomes a Guarantor after the date of the Credit Agreement</p> <p>Administrative Party means an Arranger or the Facility Agent</p> <p>Affiliate means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company</p> <p>Ancillary Facility 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>Ancillary Facility Document means any document evidencing any bilateral Ancillary Facility which a Lender may make available under the Credit Agreement in place of all or part of its Facility B Commitment</p> <p>Ancillary Lender means a Lender which becomes an ancillary lender under Clause 6 (Ancillary Facilities) of the Credit Agreement</p> <p>Arranger means each of</p> <ul style="list-style-type: none"> (a) Barclays Bank PLC, (b) Lloyds TSB Bank plc, and (c) The Royal Bank of Scotland plc <p>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</p> <p>Borrower means an Original Borrower or an Additional Borrower</p> <p>Company means Mouchel Group plc</p> <p>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</p> <p>Effective Date means the date upon which the Facility Agent issues the notification referred to</p>	

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>in Clause 2(b) (Amendments) of the Second Amendment and Restatement Agreement</p> <p>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)</p> <p>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</p> <ul style="list-style-type: none"> (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, (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 number 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 <p>Facility means a credit facility made available under the Credit Agreement</p> <p>Facility Agent means The Royal Bank of Scotland plc</p> <p>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</p> <p>Finance Document means</p>	

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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

- (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,
- (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

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>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</p> <p>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</p> <p>Holding Company of any other person, means a person in respect of which that other person is a Subsidiary</p> <p>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</p> <p>Issuing Bank means</p> <p>in respect of each Bond</p> <p>(a) the relevant Original Lender, or</p> <p>(b) any Lender that has agreed to become an Issuing Bank in any Transfer Certificate,</p> <p>in each case which makes available a Bond issued or to be issued pursuant to the terms of the Credit Agreement</p> <p>Lender means</p> <p>(a) an Original Lender, or</p> <p>(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</p> <p>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</p> <p>Obligor means a Borrower or a Guarantor</p> <p>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</p> <p>Original Borrower means each of</p>	

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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

- (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, 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,

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Please give the short particulars of the property mortgaged or charged

Short particulars

- (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

Original Obligor means an Original Borrower or an Original Guarantor

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

- (a) any dividend or interest paid or payable in relation to the Share, and
- (b) any right, money or property (including any shares, stocks, debenture, bonds or other securities or investments) accruing or offered at any time in relation to the Share by way of redemption, substitution, exchange, bonus or preference, under option rights 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 made 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

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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>Secured Party means a Finance Party or a Pension Scheme Trustee</p> <p>Security means any security created by a Security Document</p> <p>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</p> <p>Security Asset means the Share, the Related Rights and all other assets of the Chargor the subject of any security created by the Deed</p> <p>Security Document means</p> <ul style="list-style-type: none"> (a) each Security Agreement, and (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>Security Interest means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect</p> <p>Share means the 1 ordinary share of HK\$1 each in the issued share capital of Mouchel Middle East Limited</p> <p>Subsidiary means</p> <ul style="list-style-type: none"> (a) a subsidiary within the meaning of section 1159 of the Companies Act 2006, (b) unless the context otherwise requires, a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006, and (c) in respect of Jersey companies, a subsidiary within the meaning of Articles 2 and 2A of the Companies (Jersey) Law 1991 <p>Transfer Certificate 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>Transfer and Subscription Agreement 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. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A HONG KONG LAW GOVERNED
SHARE MORTGAGE 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]

