

123566/91
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 not for

You cannot use this form to register
particulars of a charge on a
company. To do this you must use
form MG01s.

TUESDAY



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ASMCTKAN

25/05/2010

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COMPANIES HOUSE

Please

uk

Official use

1

Company details

Company number

6 0 5 4 3 6 1

Company name in full

Phase Eight BidCo Limited

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 d2 m0 m5 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

A Debenture made between, amongst others, Phase Eight BidCo Limited (the "Chargor") and
Kaupthing Bank hf (the "Security Trustee") dated 12 May 2010 (the "Debenture")

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Amount secured

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

Amount secured

All indebtedness and all obligations or liabilities of any kind which
may now or at any time in the future be due, owing or incurred by
each of the Obligors to the Beneficiaries (or any of them), whatever
their nature or basis, in any currency or currencies and however they
are described together with Interest and Expenses

"Beneficiaries" means the Lenders, the Security Trustee, the Agent
and any receiver or delegate from time to time

"Lenders" and "Agent" each means Kaupthing Bank hf

"Obligors" means the Parent, the Borrowers, the Guarantors, the
New Obligors and any other member of the Group which has
undertaken (or in the future undertakes) obligations to all or any of
the Lenders, the Investors or the Managers (see continuation page)

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 Kaupthing Bank hg

Address c/o Kaupthing Limited

4th Floor, 43-44 New Bond Street, London

Postcode W 1 S 2 S A

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

The Chargor, as a continuing security for the payment, discharge and performance of the Secured Obligations has charged as security in favour of the Security Trustee the assets set out below

By way of first legal mortgage, all its Property (if any) "Property" means the Real Property from time to time owned by the Chargor or in which the Chargor has an interest including any Real Property together with (in every case) all proceeds of sale deriving from any such Real Property, the benefit of all covenants given in respect of such Real Property and any monies paid or payable in respect of such covenants "Real Property" means any freehold, leasehold or immovable property and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of any such property Any reference to "Property" includes a reference to each separate property of which particulars are set out in Schedule 4 of the Debenture and to any part or parts of such property

By way of first fixed charge, any Property (but excluding any Property made subject to a valid legal mortgage) that, according to its interest in and the terms upon which it holds that Property, the Chargor is entitled to grant a fixed charge over, and any rights under any licence or other agreement or document which gives the Chargor a right to enter upon or use land wherever situated

By way of first fixed charge, all plant and machinery now or in the future owned by it (but not including any plant and machinery made subject to a valid legal mortgage) and the benefit of all contracts, licences and warranties relating to the same

By way of first fixed charge, all vehicles, computers now or in the future owned by it and its interest in any vehicles and/or computers in its possession (but not including any such chattels for the time being forming part of the Chargor's stock in trade or work in progress) and the benefit of all contracts, licences and warranties relating to the same

By way of first fixed charge, all Investments together with all Distribution Rights from time to time accruing to or on such Investments

(see continuation page)

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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 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 *Stephen Herwood*

X

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

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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 Nuha Al-Sanjari/Nicola Travis

Company name Stephenson Harwood

Address One, St Paul's Churchyard

London

Post town

County/Region

Postcode E C 4 M 8 S H

Country

DX DX 64 Chancery Lane

Telephone 0207 8092140

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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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

"Investment" means any negotiable instrument, certificate of deposit, debenture, share 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) now or in the future owned by the Chargor including (save where the context otherwise requires) the Shares

"Shares" means all stocks, shares, debentures, bonds, warrants, coupons or other securities now or in the future owned by the Chargor from time to time or any in which it has an interest

"Distribution Rights" means

- (i) all dividends, distributions, interest and other income paid or payable on the relevant Investment or Shares,
- (ii) all shares or other property derived from the relevant Investment or Shares (whether by way of conversion, consolidation, subdivision, substitution, redemption, bonus, preference, option or otherwise), and
- (iii) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to the relevant Investment or Shares

To the extent that the Insurances and/or the Insurance Proceeds are incapable for any reason of being effectively assigned but are capable of being effectively charged, by way of first fixed charge, the Insurances applicable to the Chargor and all Insurance Proceeds either now or in the future held by, written in favour of, or payable to the Chargor or in which the Chargor is otherwise interested

"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

"Insurance Proceeds" means the proceeds of any insurance claim received by any member of the Group except for Excluded Insurance Proceeds and after deducting any reasonable expenses in relation to that claim incurred by any member of the Group to persons which are not members of the Group

"Excluded Insurance Proceeds" means any proceeds of an insurance claim which the Parent notifies the Security Trustee (as agent) are, or are to be, applied

- (a) to meet a third party claim,
- (b) to cover insured operating losses in respect of which the relevant insurance claim was made,
- (c) in the replacement, reinstatement and/or repair of the assets or otherwise in amelioration of the loss in respect of which the relevant insurance claim was made,

By way of first fixed charge, all present and future book and other debts, revenues and monetary claims of the Chargor and all rights and claims of whatever nature of the Chargor now 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,

By way of first fixed charge, all of its Bank Balances

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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>"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 any other cash cover or suspense account established pursuant to any of the Finance Documents up to and including the Discharge Date, and all debts represented by any such accounts</p> <p>"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 Beneficiaries cancelled</p> <p>To the extent that the Intellectual Property is incapable for any reason of being effectively assigned pursuant to clause 3 2 3 (<i>Assignment of Intellectual Property</i>) of the Debenture) by way of first fixed charge, all Intellectual Property (if any) owned by the Chargor or in which the Chargor shall have an interest</p> <p>"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, and (b) the benefit of the Chargor's applications and rights to use such assets, in each case, throughout the world now and in the future</p> <p>By way of first fixed charge, the benefit of all Authorisations held or utilised by the Chargor after the date of the Debenture in connection with its business or the use of any of its assets (to the extent that such Authorisations are capable of being effectively charged) and the right to recover and receive all compensation which may at any time become payable to the Chargor in respect of such Authorisations to the extent permitted by the terms of such Authorisations and save in so far as any such Authorisations are effectively subject to any valid assignment to the Security Trustee pursuant to the Debenture</p> <p>"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration</p> <p>By way of first fixed charge, all the goodwill and uncalled capital of the Chargor</p> <p>As further continuing security for the payment of the Secured Obligations the Chargor has assigned by way of security (to the fullest extent capable of assignment) (subject to a proviso for reassignment on redemption) to the Security Trustee all its rights, title and interest in the following assets</p> <p>(i) the Insurances and the benefit of all Insurance Proceeds, and</p> <p>(ii) the Intellectual Property (if any) together with all damages, compensation, remuneration, profit, royalties, fees, rent or income which the Chargor may derive from or be awarded or entitled to in respect of such Intellectual Property</p> <p>As a further continuing security for the payment to the Security Trustee of the Secured Obligations the Chargor has charged in favour of the Security Trustee, by way of a first floating charge, all its assets and undertakings whatsoever and wheresoever both present and future not effectively charged by way of legal mortgage or fixed charge including, without limitation, the Property</p>	

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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

The Chargor has covenanted not to create, extend or permit to subsist any security over any of the Secured Assets during the Security Period, and it may not

- (i) sell, transfer or otherwise dispose of any of its assets on terms that they are or may be leased to or re-acquired by any of the Obligors or by any other member of the Group,
- (ii) sell, transfer or otherwise dispose of any of its receivables other than as permitted by the Facilities Agreement;
- (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set off or made subject to a combination of accounts other than as permitted by the Facilities Agreement, or
- (iv) enter into any other preferential arrangement having a similar effect,

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 subject to certain permitted acquisitions as agreed between the Chargor and the Security Trustee

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

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Particulars of a mortgage or charge

4

Amount secured

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

Amount secured

"Parent" means Cameron Topco Limited, a company registered in England and Wales with registration number 7211380

"Borrowers" means the Original Borrowers and any other company which becomes a borrower under and in accordance with any of the Finance Documents or Subordinated Documents

"Original Borrowers" means Cameron Bidco Ltd

"Finance Documents" means the documents specified as such in the Facilities Agreement

"Subordinated Documents" means the Investor Documents, the Management Loan Notes, the Management Loan Note Instrument, and the Loan Note Guarantee

"Investor Documents" means the Constitutional Documents, the Investor Loan Notes, the Investor Loan Note Instrument and the Investment Agreement and any other agreement or document that may be entered into or executed pursuant thereto or in connection therewith

"Management Loan Notes" means the loan notes constituted by the Management Loan Note Instrument

"Management Loan Instrument" means the instrument pursuant to which the Management Loan Notes are, or are to be, constituted

"Loan Note Guarantee" means a guarantee or guarantees dated on or about the date of the Debenture entered into by the Obligor for the benefit of the Loan Note Holders

"Loan Note Holders" means the holders of any Loan Notes from time to time

"Loan Notes" means the Investor Loan Notes and the Management Loan Notes

"Constitutional Documents" means the Parent's memorandum and articles of association

"Investor Loan Notes" means the loan notes constituted by the Investor Loan Note Instrument

"Investor Loan Note Instrument" means the instrument pursuant to which the Investor Loan Notes are, or are to be, constituted

"Investment Agreement" means the investment agreement dated on or about the date of the Debenture and made between, among others, the Parent and the Investors

"Interest" means interest at the rate provided and calculated and compounded as agreed between the Security Trustee and the Chargor from time to time, and if not so agreed, in accordance with the practice of the Security Trustee from time to time both before and after judgment

"Guarantors" means the the Parent and certain of its Subsidiaries

"New Obligor" means any member of the Group who guarantees or otherwise becomes liable or grants security for any of the Debt

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Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>"Debt" means the Senior Debt and/or the Subordinated Debt as the context requires</p> <p>"Senior Debt" means all present and future sums, liabilities and obligations whatsoever (actual or contingent) payable, owing, due or incurred by the Obligors or any of them to the Lenders or any of them under or in connection with the Finance Documents, whether or not matured and whether or not liquidated, together with the Ancillary Liabilities relating thereto</p> <p>"Subordinated Debt" means Investor Debt and Management Debt</p> <p>"Investor Debt" means all present and future sums, liabilities and obligations whatsoever payable, owing, due or incurred by the Parent to the Investors or any of them under or in connection with the Investor Documents whether or not matured and whether or not liquidated, together with all Ancillary Liabilities relating thereto</p> <p>"Ancillary Liabilities" means, in relation to any part of the Debt</p> <p>(a) any refinancing, novation, refunding, deferral or extension of any of those liabilities,</p> <p>(b) any further advance which may be made under any agreement supplemental to the relevant Finance Document or Investor Document in respect of such Debt plus all interest thereon and fees and costs in connection therewith,</p> <p>(c) any claim for damages or restitution in the event of rescission of any such liabilities or otherwise in connection with the relevant Finance Document or Investor Document in respect of such Debt,</p> <p>(d) any claim against any Obligor flowing from any recovery by an Obligor or its receiver or liquidator of a payment or discharge in respect of those liabilities on the grounds of preference or otherwise, and</p> <p>(e) any amount (such as post-insolvency interest) which would be included in any of the above but for the claim for such amount having been avoided or having become capable of being avoided or not being provable or allowable in any insolvency or other proceedings</p> <p>"Management Debt" means all present and future sums, liabilities and obligations whatsoever payable, owing due or incurred by the Borrowers to the Management under the Management Loan Notes</p> <p>"Management" means the persons specified as such in the Finance Documents</p> <p>"Expenses" means all fees, discounts, commissions and other banking or service charges, legal and other professional fees, premiums, costs or expenses, in each case calculated on a full indemnity basis and together with VAT, incurred by any Enforcement Party in connection with the Secured Assets, the preparation, negotiation and creation of the Debenture, taking, perfecting, enforcing or exercising any power under the Debenture, the appointment of any Receiver or Delegate, the breach of any provision of this Deed and/or the protection, realisation or enforcement of the Debenture, and includes the costs of transferring to the Security Trustee or the Receiver any security ranking in priority to the security constituted by the Debenture, or the amount required to be paid to secure the unconditional and irrevocable discharge of such security, or any of the foregoing as the context shall require</p> <p>"Secured Assets" means the assets charged, assigned or otherwise the subject of any security</p>	

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Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>created by or pursuant to the Debenture and includes any part or parts of such assets</p> <p>"Enforcement Party" means any of the Security Trustee, a Receiver or a Delegate</p> <p>"Receiver" means any one or more receivers and managers or (if the Security Trustee so specifies in the relevant appointment) receivers appointed by the Security Trustee pursuant to the Debenture in respect of the Chargor or in respect of the Secured Assets of the Chargor</p> <p>"Delegate" means any delegate, agent, attorney or trustee appointed by the Security Trustee</p> <p>"Group" means the Parent, the Target, and each of their respective Subsidiaries for the time being</p> <p>"Subsidiary" means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006</p> <p>"Target" means Phase Eight Holdco Limited, a company incorporated in England and Wales with company number 6053944</p> <p>"Facilities Agreement" means the term facilities agreement originally dated 24 January 2007 as amended and restated on or around the date of the Debenture and made between, among others, the Parent and the Security Trustee</p>	



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

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

**COMPANY NO. 6054361
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 12 MAY 2010
AND CREATED BY PHASE EIGHT BIDCO LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH OF THE OBLIGORS TO THE BENEFICIARIES (OR ANY OF
THEM) 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 25
MAY 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 MAY 2010



Companies House
— for the record —

DX/105



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES