

# M

COMPANIES FORM No. 395

00900024 -13

# 395

## Particulars of a mortgage or charge

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

Please do not  
write in  
this margin

Pursuant to section 395 of the Companies Act 1985

CHFP025

To the Registrar of Companies

For official use

Company Number

Please complete  
legibly, preferably in  
black type, or bold

1

6218832

Name of company

**UPP Group Limited** a company incorporated in England and Wales with registered number 6218832 whose registered office is at 4th Floor, Weston House, 246 High Holborn, London WC1V 7EX (**Chargor**)

\*Insert full name of  
company

Date of creation of the charge

7 September 2007

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

Subordinated Debenture entered into on 7 September 2007 by the Chargor in favour of the Chargee (**Deed**)

Amount secured by the mortgage or charge

All present or future, actual or contingent, obligations of the Chargor (whether entered into solely or jointly, or jointly or severally, with one or more persons and whether as principal or as surety or otherwise) to the Chargee under the Subordinated Documents (which shall include, without limitation, any obligations of the Chargor which may from time to time arise by way of subrogation and any liability in respect of any further advances made under the Subordinated Documents) (**Secured Obligations**)

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

**The Alma Mater Fund Limited Partnership** a limited partnership whose principal place of business is at Condor House, St Paul's Churchyard, London EC4M 8AL and registered under number LP008852 acting by its general partner **Barclays Alma Mater General Partner Limited** (a company incorporated in England registered number 4852440), whose registered office is at One Churchill Place, London E14 5HP (**Chargee**)

Presentors name address and  
reference (if any)

ADDLESHAW GODDARD LLP  
150 Aldersgate Street  
London  
EC1A 4EJ

Ref FOWLK/323433-12

LON5/1748758-1

For official use

Mortgage Section

Post room

WEDNESDAY



LD6 19/09/2007 394  
COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

**1 Payment of Secured Obligations**

- 1.1 The Chargor covenanted with the Chargee that it will discharge the Secured Obligations when due and payable in accordance with the terms of the relevant Subordinated Documents or, if such documents fail to specify a time for payment, promptly on demand by the Chargee and it will pay to the Chargee when due and payable every sum at any time owing, due or incurred by the Chargor under the Secured Obligations to the Chargee
- 1.2 After an Event of Default has occurred and notice of the same has been given to the Chargor, the Chargor will pay all sums required to discharge the Secured Obligations as the Chargee may direct
- 1.3 If the Chargor fails to pay any sum on the due date for payment of that sum the Chargor will pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from and including the date of demand until and including the date of payment calculated on a daily basis at the Default Rate

**Particulars as to commission allowance or discount (note 3)**

N/A

Signed Adithyane Girdhar (IP) Date 17 September 2007

On behalf of [company] mortgagee/chargee ☒

☐ delete as appropriate

**NOTES**

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his
- (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
- for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are made payable to **Companies House**.
- 6 The address of the Registrar of Companies is -  
Companies House, Crown Way, Cardiff CF4 3UZ

## **2 Fixed Charges, Assignments and Floating Charge**

### **2.1 Fixed Charges**

Ranking second in priority to the Debentures, the Chargor charged with full title guarantee in favour of the Chargee as security for the payment and discharge of the Secured Obligations by way of fixed charge all the Chargor's right, title and interest from time to time in and to each of the following assets, namely

- (a) all the Tangible Moveable Property,
- (b) all goodwill (including all brand names not otherwise subject to a fixed charge or assignment by or pursuant to the Deed) now or at any time hereafter belonging to the Chargor,
- (c) the Holdco Shares and the Holdco Loan Stock, and
- (d) all Monetary Claims (other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) by way of security pursuant to the Deed) and all Related Rights

### **2.2 Assignments**

Subject to the Security and ranking second in priority to the Debentures, the Chargor assigned with full title guarantee to the Chargee by way of security for the payment and discharge of the Secured Obligations all the Charger's right, title and interest from time to time in and to each of the following assets

- (a) all rights and claims in relation to the Tangible Moveable Property (including those against any manufacturer, supplier or installer of such property, any contractor or professional adviser engaged in relation to any such property, and to the extent that any of the Tangible Moveable Property is now or at any time hereafter hired, leased or rented to any other person, the rights under the hiring, leasing or rental contract and any guarantee, indemnity or security for the performance of the obligations of such person and any other rights and benefits relating thereto),
  - (i) the benefit of (severally) any agreements, contracts, deeds, undertakings, guarantees, warranties or other documents now or hereafter entered into by or given to the Chargor in respect of the Charged Property and all documents now or hereafter in existence necessary to enable the Chargee to perfect the same and all the proceeds of any payment of any claims, awards or judgments paid or payable to the Chargor under or in respect of the same (including but without limitation all liquidated and ascertained damages payable to the Chargor thereunder) and all the Charger's rights or remedies now or hereafter in existence arising thereunder,
  - (ii) the benefit of all tenant covenants, all landlord covenants and all covenants, agreements, undertakings or obligations entered into or to be entered into by any other party to any leases or to any licences, deeds, rent deposit agreements, or other deeds or documents supplemental or collateral to any lease and of all guarantees or indemnities in any of the aforesaid,
  - (iii) all chattels now or at any time hereafter hired, leased or rented by the Chargor

to any other person together in each case with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract, and

- (iv) all present and future licences held in connection with the business carried on upon the Charged Property or any part thereof,
- (b) all rights and claims to the Assigned Accounts and to the proceeds of such Assigned Accounts,
- (c) all present and future book and other debts and Monetary Claims now or at any time hereafter due or owing to the Chargor which are not otherwise subject to a fixed charge or assigned (whether at law or in equity) by way of security to the Chargee by or pursuant to the Deed and all rights relating thereto including any security, guarantees, indemnities or remedies therefor,
- (d) all rights, title and interest of the Chargor under or in respect of the Assigned Contracts and in respect of all ancillary documentation entered into or to be entered into pursuant to the Assigned Contracts,
- (e) all rights to which the Chargor is now or may hereafter become entitled in respect of the proceeds of any order of the court made pursuant to Sections 238(3), 239(3) or 244 of the Insolvency Act 1986, and
- (f) all Related Rights in relation to any other Charged Property

### 2.3 Floating Charge

- (a) Subject to the Security and ranking second in priority to the Debentures, the Chargor charged with full title guarantee in favour of the Chargee as security for the payment and discharge of the Secured Obligations by way of floating charge all of the Chargor's undertaking and assets, present and future other than any assets for the time being effectively charged to the Chargee by way of fixed charge or effectively assigned (whether at law or in equity) by way of security to the Chargee or otherwise subject to an effective fixed security in favour of the Chargee
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this clause 0

### 3 Crystallisation of Floating Charge

The Chargee may at any time by notice in writing to the Chargor convert the floating charge created by the Deed with immediate effect into a fixed charge as regards any property or assets specified in the notice if,

- (a) an Event of Default has occurred and is continuing, or
- (b) the Chargee considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process, or
- (c) the Chargee reasonably considers that it is desirable in order to protect the priority of the security

Notwithstanding clause and without prejudice to any rule of law which may have a similar effect,

the floating charge created by the Deed will automatically be converted with immediate effect into a fixed charge as regards all the assets subject to such floating charge and without notice from the Chargee to the Chargor on the occurrence of an Automatic Crystallisation Event

**4 Further Assurance**

**Further Assurance General**

The Chargor will promptly do all such acts or execute all such documents (including assignments, transfers, charges, notices and instructions) as the Chargee may specify (and in such form as the Chargee may require in favour of the Chargee or its nominee(s))

- (a) to perfect the security created or intended to be created in respect of the Charged Property (which may include the execution by the Chargor of a charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Property),
- (b) to confer on the Chargee security over any property and assets of the Chargor located in any jurisdiction outside England and Wales equivalent or similar to the security intended to be conferred by or pursuant to the Deed, and/or
- (c) to facilitate the realisation of the Charged Property

**5 Negative Pledge**

**Negative Pledge**

The Chargor hereby undertakes that at no time during the subsistence of the Security will the Chargor otherwise than

- (a) in the Chargee's favour, or
- (b) with the Chargee's prior written consent,

create, or permit to subsist any Encumbrance (other than a Permitted Encumbrance) on or over all or any of the Charged Property

**5 Continuing Security**

The Security will remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Chargee

**Definitions**

In this Form 395

**Assigned Accounts** means each of the following

- (a) the Receipts Account,
- (b) the Distribution Account,
- (c) the Insurance Proceeds Account,

- (d) the Sinking Fund Account,
- (e) the Operating Account,
- (f) the Repayment Account has the meaning given to it in the Facility Agreement

and any renewal or redesignation thereof and all **Related Rights and Accounts** means all of these Accounts

**Assigned Contracts** means all the Relevant Documents to which the Chargor is party

**Automatic Crystallisation Event** means any of the following events

- (a) the convening of any general meeting of the Chargor for the purposes of considering any resolution for the winding-up, dissolution, compromise, arrangement or reconstruction of the Chargor (other than for the purposes of a solvent amalgamation or reconstruction previously approved in writing by the Chargee), or
- (b) the commencement of any legal proceedings (or their renewal after a stay) by the Chargor or any of its directors, or shareholders for (i) the winding-up, dissolution or re-organisation (other than a reorganisation previously approved by the Chargee) of the Chargor or (ii) the presentation of a petition for the making of an administration order (or any order having the same or a similar effect) in relation to the Chargor, or
- (c) the commencement or renewal of any such legal proceedings as are referred to in (b) above (other than frivolous or vexatious proceedings which are discharged before being advertised) which were not commenced by the Chargor, its directors or shareholders unless such legal proceedings are discharged or stayed within 14 days after such legal proceedings are started (or renewed) or, if earlier, the occurrence of
  - (i) the third business day prior to the first date set for the hearing of any such proceedings, or
  - (ii) the first date set for the hearing of any proceedings for the appointment of a provisional liquidator of the Chargor, or
  - (iii) if the time for any such hearing is set three business days or less in advance, the setting of the time of such hearing, or
- (d) the making of an order by a competent court or the passing of a resolution for the winding-up, dissolution, administration, compromise, arrangement or reconstruction of the Chargor or the appointment of any receiver, administrator, administrative receiver or any similar officer in relation to the Chargor or any material part of its property, assets or revenues, or
- (e) the Chargor creates or attempts to create any Encumbrance (other than a Permitted Encumbrance) over any of the Charged Property, or
- (f) any person levies or attempts to levy any distress, execution or other process against any of the Charged Property

**Charged Property** means the undertaking and assets of the Chargor from time to time charged (or purported to be charged) in favour of, or assigned (or purported to be assigned) (whether at law or in equity) by way of security to the Chargee by or pursuant to clause 2 (*Fixed Charges, Assignments and Floating*

Charge) of this form 395

**Debentures** means the debenture dated 7 September 2007 between UPP (York) Limited and Barclays Bank PLC and the debenture dated 7 September 2007 between UPP (Alcuin) Limited and Barclays Bank PLC

**Default Rate** means the rate as set out in condition 2.3 of the Holdco Loan Stock Instrument

**Distribution Account** has the meaning given to it in the Facility Agreement

**Encumbrance** means (a) a mortgage, charge, pledge, lien or other encumbrance of any kind whatsoever securing any obligation of the Chargor, (b) any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect payment of any sum owed or payable to any person or (c) any other type of preferential arrangement (including any title transfer and retention arrangement) having a similar effect

**Event of Default** means the occurrence of an event falling within paragraphs (a) to (i) of condition 4.1 of the Holdco Loan Stock Instrument

**Facility Agreement** means the facility agreement dated 7 September 2007 between UPP (Alcuin) Limited, UPP (York) Limited and Barclays Bank PLC (as agent, bank and security trustee)

**Holdco Loan Stock** means the Secured Loan Notes 2057 as constituted by the Instrument of UPP (Alcuin) Limited, constituted by the Instrument

**Holdco Loan Stock Instrument** means the loan stock instrument dated 7 September 2007 executed by the Chargor

**Holdco Shares** means all of the ordinary shares of £1 each in the Chargor held by the Chargee from time to time

**Insurance Proceeds Account** has the meaning given to it in the Facility Agreement

**Monetary Claims** means any book and other debts and monetary claims owing to the Chargor and any proceeds thereof (including any claims or sums of money deriving from or in relation to the Holdco Shares or the Holdco Loan Stock, the Chargor, any court order or judgment, any contract or agreement to which the Chargor is a party and any other assets, property, rights or undertaking of the Chargor)

**Operating Account** has the meaning given to it in the Facility Agreement

**Receipts Account** has the meaning given to it in the Facility Agreement

**Related Rights** means, in relation to any asset

- (a) the proceeds of sale of any part of that asset,
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset, and
- (d) any moneys and proceeds paid or payable in respect of that asset

**Relevant Documents** has the meaning given to it in the Facility Agreement

**Repayment Account** has the meaning given to it in the Facility Agreement

**Sinking Fund Account** has the meaning given to it in the Facility Agreement

**Subordinated Documents** has the meaning given to it in the Facility Agreement

**Tangible Moveable Property** means any plant, machinery, office equipment, vehicles and all other chattels now or at any time hereafter belonging to the Chargor and all Related Rights



FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 06218832

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUBORDINATED DEBENTURE DATED THE 7th SEPTEMBER 2007 AND CREATED BY UPP GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE ALMA MATER FUND LIMITED PARTNERSHIP A LIMITED PARTNERSHIP ACTING BY ITS GENERAL PARTNER BARCLAYS ALMA MATER GENERAL PARTNER LIMITED UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 19th SEPTEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th SEPTEMBER 2007

*P. Cer*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES