

MG04

Statement that part [or the whole] of the property
charged (a) has been released from the charge;
(b) no longer forms part of the company's property



☒ **What this form is for**
You may use this form to
register a statement that part
or the whole of the property
has a) been released from
the charge or b) ceased to
form part of the property

☒ **What this form is NOT for**
You cannot use this form to
register a statement that part
or the whole of the property a)
been released from the charge
b) no longer forms part of the
company's property for a
company registered in Scotland.
To do this, please use MG04

For further information, please
refer to our guidance at
www.companieshouse.gov.uk



A1A3140G
A07 31/05/2012 #467
COMPANIES HOUSE

THURSDAY

1 Company details

Company number 0 6 7 0 5 1 0 1
Company name in full BMG RIGHTS MANAGEMENT (UK) LIMITED

For official use
Filing in this form
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Creation of charge

Date charge created 1 1 0 1 2 0 1 0
Description (1) DEBENTURE
Date of registration (2) 2 6 0 1 2 0 1 0

(1) You should give a description of
the instrument (if any) creating or
evidencing the charge,
e.g. 'Legal charge'
(2) The date of registration may be
confirmed from the certificate

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

Name JP MORGAN CHASE BANK, NATIONAL ASSOCIATION
Address 131 SOUTH DEARBORN STREET, 6TH FLOOR, CHICAGO,
IL 60603-5506, USA

Postcode

Name

Address

Postcode

Name

Address

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

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4

Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Continuation page


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

Short particulars

SEE SCHEDULE 1 ATTACHED.

5


Property released or ceased to belong to the company

I confirm that with respect to the charge described above that 

- ☒ part of the property
☐ the whole of the property

has 

- ☒ been released from the charge
☐ ceased to form part of the company's property or undertaking
☐ been released from the charge and ceased to form part of the company's property

 Please tick one box only

6

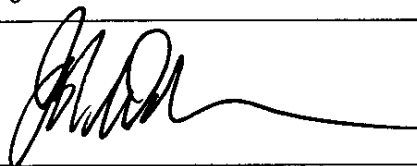
Signature

Please sign the form here

Signature

Signature

X



X

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

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name
Ryan Vince

Company name
Russells

Address
Regency House

1-4 Warwick Street

London

Post town

County/Region

Postcode
W 1 B 5 L J

Country

DX
37249 Piccadilly 1

Telephone
020 7439 8692



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 correctly completed the charge details in Section 2
- ☐ You have given the name and address of the chargee, or trustee for the debenture holders
- ☐ You have completed the details of the short particulars of the property charged
- ☐ You have completed both parts of Section 5
- ☐ You have signed the form



Important information

Please note that all information on this form will appear on the public record.



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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4 Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company.

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Short particulars

FIRST CONTINUATION PAGE

SCHEDULE 1 TO FORM MG04

All defined terms unless defined herein are defined in the Definitions at the end of this schedule.

1 FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE

1.1 Fixed Charges

1.1.1 Subject to Clause 1.4 (Excluded Assets), the Company charges with full title guarantee in favour of the Administrative Agent (as Administrative Agent for itself and on behalf of the Secured Parties) as continuing security for the payment and discharge of the Secured Obligations, by way of

(a) in the case of freehold property in England and Wales vested in the Company at the date on which it becomes a party to the Debenture, first legal mortgage, and

(b) in the case of any other Real Property, first fixed equitable charge, all the Company's right, title and interest from time to time in and to any Real Property

1.1.2 Subject to Clause 1.4 (Excluded Assets), the Company charges with full title guarantee in favour of the Administrative Agent (as Administrative Agent for itself and on behalf of the Secured Parties) as security for the payment and discharge of the Secured Obligations, by way of first fixed charge and all its right, title and interest from time to time in and to.

(a) any Tangible Moveable Property,

(b) any Accounts;

(c) any Intellectual Property;

(d) any goodwill and rights in relation to the uncalled capital of the Company,

(e) the Investments and all Related Rights, and

(f) all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture.

1.2 Assignments

Subject to Clause 1.4 (Excluded Assets), the Company assigns and agrees to assign absolutely with full title guarantee to the Administrative Agent (As Administrative Agent for itself and on behalf of the Secured Parties) as security for the payment and discharge of the Secured Obligations all its right, title and interest from time to time in and to the proceeds of any Insurance Policy and all Related Rights provided that to the extent any such right, title and interest described in this Clause 1.2 is not assignable or capable of assignment, the Company shall hold the benefit of any such right, title and interest on trust for the Administrative Agent in its capacity as administrative agent and trustee for and on behalf of the Secured Parties

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Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

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Short particulars

SCHEDULE 1 TO FORM MG04 - SECOND CONTINUATION PAGE

1 3 Floating Charge

1 3.1 The Company with full title guarantee charges in favour of the Administrative Agent (as Administrative Agent for itself and on behalf of the Secured Parties) as security for the payment and discharge of the Secured Obligations by way of first floating charge all of its present and future assets and undertaking.

1 3.2 The floating charge created by sub-clause 1.3 1 above shall be deferred in point of priority to all fixed Security validly and effectively created by the Company under the Fundamental Documents in favour of the Administrative Agent (as Administrative Agent for itself and on behalf of the Secured Parties) as security for the Secured Obligations.

1 3.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 1 3.

1 4 Excluded Assets

Unless otherwise expressly agreed in writing by the Company after the date on which it becomes a party to the Debenture, there shall be excluded from the Security created by this Clause 1 and from the operation of any further assurance provisions contained in the Fundamental Documents

1 4.1 any asset or undertaking which the Company is prohibited from creating Security on or over by reason of any contract, licence, lease, instrument or other arrangement with a third party (including any asset or undertaking which the Company is precluded from creating Security on or over without the prior consent of a third party),

1 4.2 any asset or undertaking which, if subject to any such Security, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations of the Company in respect of that asset or undertaking,

1 4.3 any asset or undertaking situated outside England and Wales to the extent that any such Security would be unlawful under the laws of the jurisdiction in which such asset or undertaking is situated (or would present a material risk of liability for any director or officer of the Company or give rise to a material risk of breach of fiduciary or statutory duty by any such director or officer); and

1 4.4 any unregistered Real Property which, if subject to any such Security, would be required to be registered under the Land Registration Act 2002 (provided that such Real Property shall only be excluded for so long as it remains unregistered).

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SCHEDULE 1 TO FORM MG04 - THIRD CONTINUATION PAGE

2 CRYSTALLISATION OF FLOATING CHARGE

2 1 Crystallisation. By Notice

The Administrative Agent may at any time by notice in writing to the Company convert the floating charge created by Clause 1 3 (Floating Charge) with immediate effect into a fixed charge as regards any property or assets of the Company specified in the notice if:

- 2 1.1 an Enforcement Event has occurred and is continuing, or
- 2 1.2 those assets are in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- 2 1.3 it is necessary to do so in order to protect the priority of the Security over those assets

2 2 Crystallisation Automatic

Notwithstanding Clause 2 1 (Crystallisation By Notice) and without prejudice to any law which may have a similar effect, the floating charge created by the Company will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if:

- 2 2.1 that the Company creates or attempts to create any Security (other than any Security permitted under the terms of the Credit Agreement) over any of the Charged Property; or
- 2.2.2 any person levies or attempts to levy any distress, execution or other legal process against any of the assets of the Company subject to the floating charge (provided that only the assets the subject of such process shall become subject to a fixed charge);
- 2.2.3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisations of the Company (save where such step is permitted or contemplated under the Credit Agreement) or an administrator is appointed to the Company or any person (who is entitled to do so) gives notice of its intention to appoint an administrator to the Company or files such notice with the court, or
- 2.2.4 the Company is, or is deemed to or declared for the purposes of any applicable law to be, unable or admits inability to pay its debts as they fall, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with its creditors generally or any class of them (other than the Secured Parties) for the rescheduling of any of its Indebtedness.

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SCHEDULE 1 TO FORM MG04 - FOURTH CONTINUATION PAGE

3. DEFINITIONS

"Account" means each current, deposit or other account opened or maintained by the Company with the Administrative Agent or any other bank or financial institution (and any replacement account or subdivision or sub-account of that account), the debt or debts represented thereby and all Related Rights

"Administrative Agent" means JP Morgan Chase Bank, N A

"Borrowers" means BMG Rights Management GmbH, BMG Rights Management (US) LLC and the Company.

"Charged Property" means all the assets and undertaking of the Company which from time to time are the subject of the Security created or expressed to be created in favour of the Administrative Agent by or pursuant to the Debenture

"Credit Agreement" means the credit and guaranty agreement dated 11 January 2010 between, amongst others, BMG RM Germany GmbH as parent, BMG Rights Management GmbH, BMG Rights Management (US) LLC and the Company as borrowers and guarantors, the Lenders (as defined herein), JP Morgan Chase Bank, National Association as administrative agent and issuing bank and J P Morgan Europe Limited as sterling agent.

"Credit Parties" means the Parent and the Borrowers

"Enforcement Event" means, following the occurrence of an Event of Default, the Administrative Agent giving notice to the Parent of its intention to enforce the security granted under the Security Documents.

"Event of Default" has the meaning given to the term in Article 7 of the Credit

"Fundamental Documents" shall mean the Credit Agreement, the Notes, the Security Agreement, the Pledge Agreement, the Copyright Security Agreement, the Trademark Security Agreement, the other Security Documents and any other document designated as such by the Parent and the Administrative Agent

"Insurance Policy" means any policy of insurance in which the Company may from time to time have an interest (in each case to the extent of its interest and excluding any third party insurance).

"Intellectual Property" means any patents, trade marks, service marks, designs, business name, copyrights, design rights, moral rights, inventions, confidential information, know how and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights

"Issuing Bank" means JP Morgan Chase Bank, N A

"Monetary Claims" means any book and other debts and monetary claim owing to the Company and any proceeds of such debts and claims now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, security, guarantees or indemnities of any kind (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company)

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SCHEDULE 1 TO FORM MG04 - FIFTH CONTINUATION PAGE

"Parent" means BMG RM Germany GmbH

"Real Property" means

(a) any freehold or leasehold property (including the freehold and leasehold property in England and Wales specified in Schedule 1 of the Debenture, if any), and

(b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property,

and includes all Related Rights.

"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, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset, and

(d) any monies and proceeds paid or payable in respect of that asset

"Secured Parties" means (i) the Administrative Agent, the Sterling Agent, the Issuing Bank and the Lenders (as defined in the Credit Agreement), and their respective successors and assigns, and (ii) any affiliate of a Lender which is a party to a swap agreement with a Borrower or which maintains a bank account on behalf of, or provides other banking services to, the Borrowers or any other Credit Party.

"Security" means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security trust, assignment, reservation of title or other security interest and any other agreement, entered into for the purpose and having the commercial effect of conferring security.

"Security Documents" shall mean the Credit Agreement, the Security Agreement, the Pledge Agreement, the Copyright Security Agreements, the Copy Security Agreement Supplements, the Storage Facility Access Letters, the Trademark Security Agreements, the Account Control Agreements, Account Notices and Acknowledgments, Notices of Assignment and Irrevocable Instructions, the German Security Documents, the UK Security Documents and each other security agreement or similar agreement required by the Administrative Agent in order to obtain and/or perfect a Lien in the Collateral as required by the Credit Agreement

"Sterling Agent" means J.P. Morgan Europe Limited

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights.

"Total Commitments" means the aggregate amount of the commitments then in effect of all Lenders, as such amount may be reduced or increased from time to time in accordance with the terms of the Credit Agreement.

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