

MG01

Particulars of a mortgage or charge

117213/13



**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  
particulars of a charge for a  
company. To do this, please  
form MG01s

TUESDAY



\*A1AXNBHK\*

A11

12/06/2012

#118

COMPANIES HOUSE

1

**Company details**

Company number 0 6 8 3 2 9 7 0

Company name in full Waterevolution Limited (the "Chargor")

4

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 d0 m0 m5 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 Debenture (the "Debenture")

4

**Amount secured**

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

Amount secured

All present and future obligations and liabilities (whether actual or  
contingent and whether owed jointly or severally or alone in any other  
capacity whatsoever) of the Chargor to the Secured Parties under or  
pursuant to (1) the Loan Note Documents and (2) the Debenture  
("Secured Obligations")

(PLEASE SEE CONTINUATION PAGE FOR DEFINITIONS)

**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	Scottish Equity Partners LLP (as security trustee for the Secured Parties)
Address	(the "Security Trustee") 17 Blythswood Square, Glasgow
Postcode	G 2 4 A D
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

1 1 The Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by the Chargor, or in which it from time to time has an interest

- (a) by way of first legal mortgage all Real Property (if any) at the date of the Debenture vested in, or charged to, the Chargor,
- (b) by way of first fixed charge
  - (i) all Real Property and all interests in Real Property (not charged by clause 1 1(a)),
  - (ii) all licences to enter upon or use land and the benefit of all other agreements relating to land, and
  - (iii) the proceeds of sale of all Real Property,
- (c) by way of first fixed charge all plant and machinery (not charged by clause 1 1(a) or 1 1 (b)) and the benefit of all contracts, licences and warranties relating to the same,
- (d) by way of first fixed charge
  - (i) all computers, vehicles, office equipment and other equipment (not charged by clause 1 1(c)), and
  - (ii) the benefit of all contracts, licences and warranties relating to the same,
- (e) by way of first fixed charge the Charged Securities, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which the Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments

**\*\*\* PLEASE SEE CONTINUATION PAGE \*\*\***

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## 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

N/A

### 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 DLA Piper Sattard LLP

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 **Gemma Gallagher/Helen-Marie Crawley**

Company name **DLA Piper Scotland LLP**

Address **249 West George Street**

Post town **Glasgow**

County/Region

Postcode **G 2 4 R B**

Country

DX **DX: 561481 GLASGOW**

Telephone **08700 111 111**



### 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

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p><b>Definitions:</b></p> <p><b>"Investors"</b> means together (1) Environmental Energies Fund LP and (2) Scottish Enterprise, both as more particularly described in the Schedule to the Security Trust Deed,</p> <p><b>"Loan Notes"</b> means any loan notes issued pursuant to the Loan Note Instrument and shall be construed as meaning all or any of the "Loan Notes" as the context shall require,</p> <p><b>"Loan Note Documents"</b> means together the Loan Note Instrument and the Loan Notes (each, a "Loan Note Document"),</p> <p><b>"Loan Note Instrument"</b> means the loan note instrument by the Chargor dated 30 May 2012 and pursuant to which it constitutes £2,860,000 secured convertible deep discount loan notes 2016,</p> <p><b>"Secured Parties"</b> means (1) the Security Trustee and (2) any party who is the holder of Loan Notes from time to time (being initially, the Investors),</p> <p><b>"Security Trust Deed"</b> means the security trust deed dated 30 May 2012 and made between the Chargor and the Security Trustee, and</p> <p><b>"Security Trustee"</b> means Scottish Equity Partners LLP, a Scottish limited liability partnership incorporated under the Limited Liability Partnerships Act 2000 under number SO301884 and having its registered office at 17 Blythswood Square, Glasgow G2 4AD (as security trustee for the Secured Parties</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	<p>(f) by way of first fixed charge all accounts of the Chargor with any bank, financial institution or other person at any time and all monies at any time standing to the credit of such accounts, in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,</p> <p>(g) by way of first fixed charge all Intellectual Property,</p> <p>(h) to the extent that any Assigned Asset is not effectively assigned under clause 1 2, by way of first fixed charge such Assigned Asset,</p> <p>(i) by way of first fixed charge (to the extent not otherwise charged or assigned in the Debenture)</p> <p>(i) the benefit of all licences, consents, agreements and authorisations held or used in connection with the business of the Chargor or the use of any of its assets, and</p> <p>(ii) any letter of credit issued in favour of the Chargor and all bills of exchange and other negotiable instruments held by it, and</p> <p>(j) by way of first fixed charge all of the goodwill and uncalled capital of the Chargor</p> <p>1 2 The Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to</p> <p>(a) each of the following</p> <p>(i) all Insurances, and</p> <p>(ii) all claims under the Insurances and all proceeds of the Insurances, and</p> <p>(b) all other Receivables (not assigned under clauses 1 2(a))</p> <p>To the extent that any Assigned Asset is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of such Insurances</p> <p>1 3 The Chargor charges and agrees to charge by way of first floating charge all of its present and future</p> <p>(a) assets and undertaking (wherever located) not otherwise effectively charged by way of fixed mortgage or charge or assigned pursuant to clause 1 1, clause 1 2 or any other provision of the Debenture, and</p> <p>(b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland</p> <p><b>Definitions:</b></p> <p><b>"Assigned Assets"</b> means the Security Assets expressed to be assigned pursuant to clause 1 2,</p> <p><b>"Charged Investments"</b> means the Charged Securities and all present and future Related Rights</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	<p>accruing to all or any of the Charged Securities,</p> <p><b>"Charged Securities"</b> means all stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or <b>"investments"</b> (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of the Debenture) now or in future owned (legally or beneficially) by the Chargor, held by a nominee, trustee, fiduciary or clearance system on its behalf or in which the Chargor has an interest at any time,</p> <p><b>"Insurances"</b> means all policies of insurance (and all cover notes) which are at any time held by or written in favour of the Chargor or in which the Chargor from time to time has an interest,</p> <p><b>"Intellectual Property"</b> means all legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of the Chargor in, or relating to</p> <ul style="list-style-type: none"> <li>(a) any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered, and</li> <li>(b) the benefit of all applications and rights to use such assets of the Chargor (which may now or in the future subsist),</li> </ul> <p><b>"Real Property"</b> means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to the Chargor or in which the Chargor has an interest at any time, together with</p> <ul style="list-style-type: none"> <li>(a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon,</li> <li>(b) all easements, rights and agreements in respect thereof, and</li> <li>(c) the benefit of all covenants given in respect thereof,</li> </ul> <p><b>"Receivables"</b> means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, the Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with</p> <ul style="list-style-type: none"> <li>(a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights), and</li> <li>(b) all proceeds of any of the foregoing,</li> </ul> <p><b>"Related Rights"</b> means, in relation to any Charged Security</p> <ul style="list-style-type: none"> <li>(a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition, and</li> <li>(b) all rights, monies or property accruing or offered at any time in relation to such Charged</li> </ul>	

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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

Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

**"Security"** means any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security, and

**"Security Assets"** means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Debenture





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

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

COMPANY NO. 6832970  
CHARGE NO. 4

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 30 MAY 2012  
AND CREATED BY WATEREVOLUTION LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE  
COMPANY TO THE SECURED PARTIES 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 12 JUNE 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 JUNE 2012

Dt

