

MG01

Particulars of a mortgage or charge



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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

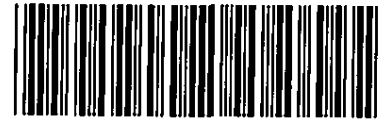
You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland.



What this form is NOT

You cannot use this form to register particulars of a charge for a company. To do this, please use form MG01s.

MONDAY



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26/10/2009

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COMPANIES HOUSE

1

Company details

Company number

0 6 8 8 0 6 5 1

Company name in full

Walsall Holdco 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

06 10 2009

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

Holdco Security Agreement (the "Deed") dated 06 October 2009 between the Chargor and The Royal Bank of Scotland PLC (the "Security Trustee") as agent and trustee for the Secured Parties (as defined in the continuation sheet).

4

Amount secured

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

Amount secured

Amount secured by the mortgage or charge

The amount secured by the Deed is all present and future obligations and liabilities (whether actual or contingent and whether owned jointly or severally or in any other capacity whatsoever) of the Company and/or the Chargor to any Secured Party under each Finance Document, except for any obligation which, if it were so included, would result in the Deed contravening Section 151 of the Companies Act 1985 (the "Secured Liabilities").

Definitions

See continuation sheet.

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 The Royal Bank of Scotland Plc as Security Trustee

Address 280 Bishopsgate

London

Postcode E C 2 M 4 R B

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

Fixed Charge

1. The Chargor charges as security for the payment of all the Secured Liabilities:
 - 1.1 by way of a first legal mortgage all the Shares owned by it or held by any nominee on its behalf; and
 - 1.2 by way of first fixed charge, all Related Rights.

Floating Charge

2. The Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under clause 2.3.1 of the Deed.
- 3.1 The Security Trustee may enforce the floating charge created by the Chargor in clause 2.3.1 of the Deed (and for the avoidance of doubt), such floating charge shall only crystallise) on the earlier to occur (if any) of the following:
 - 3.1.1 a petition has been presented for the making of an administration order in respect of the Chargor; or
 - 3.1.2 an order is made or a resolution is passed for the winding-up of the Chargor.
- 3.2 The floating charge created by clause 2.3 of the Deed may not be converted into a fixed charge solely by reason of:
 - 3.2.1 the obtaining of a moratorium; or
 - 3.2.2 anything done with a view to obtaining a moratorium, under the Insolvency Act 2000.
- 3.3 The floating charge created by this clause is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

Distributions Account

4. Notwithstanding any other provision in the Deed, nothing in clause 2 of the Deed shall create any security over:
 - 4.1 any Distributions properly received; or
 - 4.2 any right to receive amounts standing to the credit of the Distributions Account arising, prior to the Security becoming enforceable in accordance with clause 20.22 of the Credit Agreement.

See Continuation Sheet 1

MG01**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

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 EVERSHEDS LLP

X

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

MG01

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 Victoria Quek

Company name Eversheds LLP

Address One Wood Street

Post town London

County/Region

Postcode E C 2 V 7 W S

Country

DX DX 154280 Cheapside 8

Telephone 0845 497 4701



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:

- ☒ [x] The company name and number match the information held on the public Register.
- ☒ [x] You have included the original deed with this form.
- ☒ [x] You have entered the date the charge was created.
- ☒ [x] You have supplied the description of the instrument.
- ☒ [x] You have given details of the amount secured by the mortgagee or chargee.
- ☒ [x] You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☒ [x] You have entered the short particulars of all the property mortgaged or charged.
- ☒ [x] You have signed the form.
- ☒ [x] 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

MG01 - continuation page

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

Restrictions on Dealings

5. The Chargor must not (save as permitted in paragraph 6 below):
 - 5.1 create or allow to subsist any Security Interest (other than the Deed) on any Security Asset;
 - 5.2 sell, transfer, licence, lease or otherwise dispose of any Security Asset; or
 - 5.3 undertake any business or trade other than the holding of shares in Borrowers and the performance of its obligations under the Finance Documents.
6. The Chargor may enter into a security agreement substantially in the form of the Deed in relation to a Borrower other than the Company and in favour of lenders (or their trustee) to that Borrower, with references in the Deed to the Company being replaced by references to that Borrower.
7. The Chargor must not undertake any business or trade other than the holding of shares in Borrowers and the performance of its obligations under the Financial Documents.

Definitions

In this form the following definitions apply:

"Accounts Agreement" means the accounts agreement dated 6/10/09 between the Company and the Facility Agent and any other agreement substantially in the same form as that agreement executed by an Additional Borrower and its Facility Agent in connection with any Additional Borrower Accession Agreement.

"Additional Borrower" means a wholly owned subsidiary of the Chargor that has carried on no business prior to that date and accedes to the Credit Agreement pursuant to an Additional Borrower Accession Agreement after the date of the Credit Agreement.

"Additional Borrower Accession Agreement" means an agreement in the form of Schedule 5 part 3 of the Credit Agreement.

"Company" means Walsall Lift Accommodation Services Limited, a company with registered number 06880647.

"Credit Agreement" means the credit agreement dated the 6 October 2009 between (among others) the Company and The Royal Bank of Scotland plc as Facility Agent.

"Distribution" means any payment, other than a Permitted Payment (such term as defined in the Credit Agreement) by any Borrower to any Equity Party or any person connection with any Equity Party or any amendment thereto approved by the relevant Facility Agent.

"Distributions Account" shall have the meaning given to it in the Accounts Agreement.

"Equity Parties" means those persons who are or become a Lender or Noteholder under a Subordinated Credit Agreement, LiftCo and the Chargor (or any other holder of shares in the Borrower as may be permitted under the terms of the Finance Documents).

"Finance Document" means each Finance Document (as defined in the Credit Agreement) and any other agreement or documents designated a Finance Document by the Company and the Facility Agent.

"Intercreditor Agreement" means the Intercreditor Agreement dated the 6 October 2009 made between the Company, the Chargor, the Subordinated Lenders, the Facility Agent and the Security Trustee.

"Liftco" means Healthcare Improvement Partnership (Wolverhampton City and Walsall) Limited (registered number 04969456).

"Noteholder" means any holder of a bond, note, debenture, loan, stock or similar instrument issued by the Borrower.

"Related Rights" means, in relation to any Shares:

- (a) any dividend or interest paid or payable; and
- (b) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise, in relation to that stock, share, debenture, bond or other security.

See Continuation Sheet 2

CHFP025

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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

"Secured Parties" shall have the meaning given to it in the Intercreditor Agreement.
"Security" means any security created by the Deed.
"Security Assets" means all assets of the Chargor the subject of any security created by the Deed.
"Security Interest" means any mortgagem pledge, lien, charge, assignment, hypothecation or security interest, or any other agreement or arrangement having a similar effect.
"Subordinated Credit Agreement" means the agreement dated on the 6 October 2009 made between the Company, the Subordinated Lenders and each other Subordinated Credit Agreement entered into by the Company to finance the design, development, construction and operation of future developments, as permitted and approved by the Facility Agent pursuant to the Credit Agreement.
"Subordinated Lenders" means any party that is or becomes a party to a Subordinated Credit Agreement as a Lender and any Noteholder (as defined in the Subordinated Credit Agreement).



Dated

06 October

2009

- (1) Walsall Holdco Limited
- (2) The Royal Bank of Scotland plc

Holdco Security Agreement

relating to the Wolverhampton City & Walsall LIFT Scheme

Eversheds LLP
One Wood Street
London
EC2V 7WS

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Fax 0845 497 4919
Int +44 20 7919 4500
DX 154280 Cheapside 8
www.eversheds.com

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30 September 2009 wallismj

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

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

COMPANY NO. 6880651
CHARGE NO. 1

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A HOLDCO SECURITY AGREEMENT
DATED 6 OCTOBER 2009 AND CREATED BY WALSALL
HOLDCO LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO ANY SECURED PARTY
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 26 OCTOBER
2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27 OCTOBER
2009

Dr. Seb.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES