

MG01

N-045221/13



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**

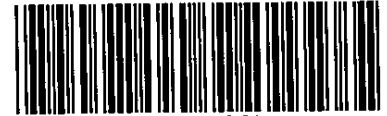
You may use this form to register  
particulars of a mortgage or charge  
in England and Wales or Northern  
Ireland



**What this form is NOT for**

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

THURSDAY



L11 \*L7R57TOC\* 15  
28/04/2011  
COMPANIES HOUSE

1

**Company details**

Company number 06997849

Company name in full Mount Anvil (Highbury Park) Limited (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 d2 d1 m0 m4 y2 y0 y1 y1

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 Second Ranking Debenture created by the Chargor in favour of Hammer B V.  
(Junior Creditor) (Second Ranking Debenture)

4

**Amount secured**

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

Amount secured (i) All obligations of MAGL or the Shareholder to  
the Junior Creditor and (ii) any obligations of the  
Chargor to the Junior Creditor under the Second  
Ranking Debenture and whether owed jointly or  
severally, as principal or surety or in any other  
capacity

(Secured Liabilities)

**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 Hammer B V

Address Locatelikade 1, 1076 AZ, Amsterdam, The Netherlands

Postcode

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 Continuation of undertakings**

Any undertaking made by or obligation imposed on the Chargor in the Second Ranking Debenture will continue in force until the Junior Creditor has no further obligation to provide financial accommodation to the Chargor and all the Secured Liabilities have been irrevocably paid or discharged in full

**2 Direction to provide security**

The Shareholder directs the Chargor to enter into the Second Ranking Debenture to provide the security as hereinafter described

**1 Fixed Security**

As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee:

(a) charges to the Junior Creditor by way of legal mortgage all Real Property owned by the Chargor at the date of this deed including the Property,

(b) charges to the Junior Creditor by way of equitable mortgage any Real Property acquired by the Chargor after the date of this deed,

(c) assigns to the Junior Creditor by way of fixed security its rights and interest in the Rental Income,

(d) assigns to the Junior Creditor by way of fixed security its rights and interest in

(1) any present or future right to occupy any Real Property under licence,

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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

- (11) rights under any present or future contract for the purchase of any Real Property and damages payable in respect of any such contract,
- (e) assigns to the Junior Creditor by way of equitable mortgage its rights and interest in
  - (1) any Investments;
  - (11) any Dividends in respect of any such Investments,
- (f) charges to the Junior Creditor by way of fixed charge its rights and interest in
  - (1) any Plant and Equipment,
  - (11) its present and future goodwill and uncalled capital;
  - (111) any present or future Debts owing to the Chargor,
  - (1v) any money now or at any time after the date of this deed standing to the credit of the Rent Account (as defined in the Agreement),
  - (v) any money now or at any time after the date of this deed standing to the credit of the Sale Proceeds Account (as defined in the Agreement);
  - (vi) any money now or at any time after the date of this deed standing to the credit of the General Account (as defined in the Agreement),
  - (vii) any present or future insurances in respect of any Charged Property and the proceeds of such insurances, and
  - (viii) any present or future Intellectual Property,
- (g) assigns to the Junior Creditor by way of fixed security its rights and interest in each Assigned Agreement (other than the Performance Bonds) and any guarantee or security for the performance of any such agreements, and
- (h) assigns to the Junior Creditor by way of fixed security its rights and interest in each Performance Bond and any guarantee or security for the performance of any such agreements

3 Floating Security

3 1 Floating charge

As continuing security for the payment of the Secured Liabilities the Chargor charges to the Junior Creditor by way of floating charge

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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
Short particulars	Please give the short particulars of the property mortgaged or charged	
	with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Junior Creditor by way of fixed security under clause 2 (Fixed Security)	
	3 2 Conversion	
	Subject to clause 3.3 (Moratorium under Insolvency Act), the Junior Creditor may at any time by written notice to the Chargor convert the floating charge created by clause 3 1 (Floating Charge) into a fixed charge as regards any assets specified in the notice if	
	<p>(a) an Event of Default has occurred, or</p> <p>(b) in the opinion of the Junior Creditor such assets are at risk of becoming subject to any Security (other than a Permitted Security) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor</p>	
	3 3 Moratorium under Insolvency Act	
	The Junior Creditor shall not be entitled to convert the floating charge created by clause 3 1 (Floating Charge) into a fixed charge as a result only of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under s 1A of and schedule A1 to the Insolvency Act	
	3 4 Qualifying floating charge	
	Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 3.1 (Floating Charge) which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act	
	4 Debts	
	4 1 Prohibited dealings	
	The Chargor shall not except with the prior written consent of the Junior Creditor sell, assign, charge, discount, factor or otherwise deal with any of the Debts, or (save for minor bad debts) compound, release or do anything by virtue of which the collection and recovery of any of the Debts may be impeded, delayed or prevented	
	5 Negative Undertakings	
	5 1 Negative pledge	
	The Chargor shall not without first obtaining the Junior Creditor's written consent create or permit to subsist any Security over any of the Charged Property other than any security granted under or pursuant to the Agreement	

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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

#### Documents

The Chargor shall not without first obtaining the Junior Creditor's written consent sell, transfer, lease or otherwise dispose or purport or agree to dispose of any of its assets save for pursuant to a Permitted Sale and the Affordable Housing Sale

- 5 3 Disposals after repayment of sums due under the Finance Documents  
Following repayment of all sums due under the Finance Documents the Chargor shall not sell, transfer, lease or otherwise dispose or purport or agree to dispose of any of its assets otherwise than in accordance with the provisions of the Mezzanine Loan Agreement

#### 6 Further Assurance

When required by the Junior Creditor or any Receiver the Chargor shall, at its own cost

- (a) execute a charge by way of legal mortgage, assignment by way of security or fixed charge over any assets of the Chargor and such legal mortgage, assignment or charge shall secure the Secured Liabilities and contain a power of sale which arises immediately upon execution, provisions excluding s 93 of the LPA and the restrictions contained in s 103 of the LPA and such other provisions including any similar to those in this deed as the Junior Creditor may reasonably require,
- (b) execute any documents or do any other thing which the Junior Creditor or any Receiver may require for perfecting or protecting any Security created by this deed or in connection with the exercise of any powers given to the Junior Creditor or any Receiver under this deed, and
- (c) convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Junior Creditor or any Receiver may require in connection with any enforcement of any Security created by this deed

#### 7 Power of Attorney by Chargor

The Chargor irrevocably and by way of security appoints each of the Junior Creditor, any person selected by the Junior Creditor and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any act or thing which

- (a) the Chargor is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property, or
- (b) the Chargor is obliged to execute or do under this deed

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**Particulars of a mortgage or charge**

**6 Short particulars of all the property mortgaged or charged**

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Short particulars

**Schedule 1**

**The Property**

Freehold land at 85 Highbury Park, London N5 1UD registered at the Land Registry with title absolute number NGL704038 excluding (1) the land more particularly described in a transfer of part dated on or about the date of this deed and entered into by Mount Anvil (Highbury Park) Limited and Family Mosaic Housing and (11) the land more particularly described in a transfer of part dated on or about the date of this deed and entered into by Mount Anvil (Highbury Park) Limited and James Slattery

**Definitions**

In this form, the following terms shall have the following meanings  
"Administrator" means any one or more persons appointed as an administrator of the Chargor by the Junior Creditor under paragraph 14 of schedule B1 to the Insolvency Act,

"Affordable Development" means the scheme of works to be carried out at the Affordable Property in accordance with the Affordable Development Plan and comprising the construction of the Affordable Housing Units including all demolition, site clearance and preparation works,

"Affordable Development Agreement" means the agreement dated 2 October 2009 between the Borrower (1), Family Mosaic (2), Mount Anvil plc (now known as Mount Anvil Limited) (3) and Mount Anvil Group Limited (4) in respect of the freehold and leasehold land and buildings being part of Action for Children Headquarters, 85 Highbury Park, London N5 1UD in the London Borough of Islington as supplemented and varied from time to time pursuant to which Family Mosaic will pay the sum of £4,765,000 by way of purchase price and will fund the costs of the Affordable Development on the terms set out therein,

"Affordable Housing Sale" means the sale or lease of the Affordable Housing Units to Family Mosaic pursuant to the Affordable Development Agreement,

"Affordable Housing Units" means the 61 affordable housing units (which, for the avoidance of doubt, comprise the Affordable Freehold Housing Units and the Shared Ownership Units) built or to be built on the Affordable Property as part of the Affordable Development,

"Agreement" means a loan agreement dated 21 April 2011 made between the Chargor, the banks and financial institutions named therein, The Royal Bank of Scotland plc as agent and security trustee and The Royal Bank of Scotland plc as hedge counterparty,

"Assigned Agreements" means each agreement referred to in schedule 2,

"Charged Property" means the assets mortgaged, charged or assigned by the Chargor under this deed;

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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

"Contract Party" means any person (other than the Chargor) party to an Assigned Agreement,

"Debts" means all present and future book and other debts and rights to money and income (other than Rental Income) liquidated and unliquidated due or owing to the Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but excluding cash at bank,

"Dividends" means all dividends, interest and other money payable in respect of the Investments,

"Event of Default" means any Event of Default arising under the terms of clause 18 of the Mezzanine Loan Agreement,

"Family Mosaic" means Family Mosaic Housing of Albion House, 20 Queen Elizabeth Street, London SE1 2RJ (IP number 30093R),

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226,

"Highbury Intercompany Loan Agreement" means the intercompany loan agreement of even date hereof made between the Shareholder and the Chargor

"Insolvency Act" means the Insolvency Act 1986,

"Intellectual Property" means all present and future rights of the Chargor in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing,

"Investment" means any present and future

- (a) stock, share, bond or any form of loan capital of or in any legal entity,
- (b) unit in any unit trust or similar scheme,
- (c) warrant or other right to acquire any such investment, and any offer, right or benefit in respect of any such investment other than Dividends,

"Intercompany Loan Agreement" means the intercompany loan agreement dated 19 October 2010 made between MAGL and the Shareholder

"Junior Finance Documents" means

- (i) the Mezzanine Loan Agreement
- (ii) the Intercompany Loan Agreement

- (iii) the Highbury Intercompany Loan Agreement

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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="323 367 1043 400">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="323 461 976 490">"LPA" means the Law of Property Act 1925,</p> <p data-bbox="323 524 1506 553">"MAGL" means Mount Anvil Group Limited (company registered number 4410393)</p> <p data-bbox="323 555 1506 613">"Mezzanine Loan Agreement" means the facility agreement dated 22 July 2010 made between (1) MAGL (2) the Shareholder and (3) the Junior Creditor</p> <p data-bbox="323 616 1506 674">"Performance Bonds" means the performance bonds described at numbers 7 and 8 in schedule 2,</p> <p data-bbox="323 707 1506 766">"Permitted Sale" means a Sale of a Private Residential Unit or Private Car Parking Space</p> <p data-bbox="323 799 1350 857">(a) which is entered into substantially on the terms of a Sale Agreement,</p> <p data-bbox="323 891 1331 920">(b) which is entered into on an arms length commercial terms,</p> <p data-bbox="323 954 1477 1070">(c) which is to an individual or corporate entity which has paid a deposit of not less than 10 per cent of the Sale price (before deductions) in respect of such Private Residential Unit or Private Car Parking Space, and</p> <p data-bbox="323 1104 1477 1220">(d) which is for a contracted sale price which is not less than 95 per cent of the value attributed to such Private Residential Unit or Private Car Parking Space in the Most Recent Valuation, provided that</p> <p data-bbox="424 1254 1477 1435">(1) the average Sale price of all completed Sales in respect of Private Residential Units and Private Car Parking Spaces and of the proposed Sale is not less than 95 per cent of the average value which was attributed to all such Private Residential Units and Private Car Parking Spaces in the Most Recent Valuation, and</p> <p data-bbox="424 1469 1506 1527">(11) no Default (as defined in the Agreement) is likely to arise as a result of such Sale,</p> <p data-bbox="323 1561 1477 1648">"Plant and Equipment" means any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property which are not Real Property,</p> <p data-bbox="323 1682 1506 1769">"Private Building Contract" means the building contract entered into or to be entered into between the Chargor and the Private Contractor with respect to the Private Development;</p> <p data-bbox="323 1803 1477 1919">"Private Car Parking Spaces" means the 14 car parking spaces built or to be built at the Property as part of the Private Development which have been sold or are to be sold with the Private Residential Units (each a "Private Car Parking Space"),</p> <p data-bbox="323 1953 1506 2096">"Private Contractor" means Mount Anvil Limited, a company incorporated in England and Wales with company number 02706348 and whose registered office is at 140 Aldersgate Street, London EC1A 4HY or any other contractor appointed to act and employed by the Chargor under the Private Building Contract,</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

"Private Practical Completion" means the practical completion of the whole or any section of the Private Development in accordance with the Private Building Contract and references to the "date of Private Practical Completion" are to the date on which the certificate of Private Practical Completion is issued by the Certifier under the Private Building Contract in respect of the whole or any such section of the Private Development or such other evidence of any such Private Practical Completion having taken place as is contemplated in the Private Building Contract is issued,  
"Property" means the property described in schedule 1,

"Real Property" means

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

"Receiver" means any one or more persons appointed as a receiver, receiver and manager or administrative receiver under this deed,

"Rental Income" means all amounts now or at any time in the future payable to or for the benefit of the Borrower in connection with the occupation of the Property including each of the following amounts

- (a) rent including any increase of rent or interim rent agreed by the Borrower or payable pursuant to any provisions of the Landlord and Tenant Act 1954 and all other amounts payable under any Lease,
- (b) amounts payable from any deposit held as security for performance of any tenant's obligations or by any person who has given a guarantee and/or indemnity or other assurance against loss of those obligations,
- (c) any other money payable in respect of occupation and/or use of the Property including any fixture for display or advertisement,
- (d) any profits, damages, compensation, settlement or expenses awarded or agreed as a result of any claim made by the Borrower in respect of the Property net of any costs, fees and expenses incurred but not reimbursed to the Borrower in connection with such claim,
- (e) any money payable under any policy of insurance in respect of loss of rent,
- (f) any amount payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any occupational lease or occupancy agreement,
- (g) any interest payable on any amount referred to above, and

- (h) any VAT,

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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>"Sale Agreement" means</p> <ul style="list-style-type: none"> <li>(a) any Private Sale Agreement,</li> <li>(b) the Affordable Development Agreement, and</li> <li>(c) any agreement for sale or agreement for lease in a form approved by the Agent entered into or to be entered into between the Borrower and any third party for the sale or lease of any part of the Site or either Development other than those parts of the Site which are or would be sold or leased pursuant to a Private Sale Agreement or the Affordable Development Agreement,</li> </ul> <p>"Sale Proceeds" means all sums paid or payable or any other consideration given or to be given in money or money's worth for a Sale including</p> <ul style="list-style-type: none"> <li>(a) any premium in respect of the grant of a Lease,</li> <li>(b) all compensation and damages received for any use or disturbance, blight or compulsory purchase,</li> <li>(c) the cash value of any apportionment of any Rental Income or other sum given or made to any purchaser or other person upon such a Sale,</li> <li>(d) the sum of any deposit paid upon exchange of contracts, and</li> <li>(e) any amount which represents VAT chargeable in respect of any sum referred to in paragraphs (a) to (e) above,</li> </ul> <p>"Shareholder" means Mount Anvil New Holdings Limited (company registered number : 7209710), and</p> <p>"VAT" means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature</p>	

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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

### 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 Address how Goddard UP 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 DUNCA/MCGUJ/LAYAJ/332482-1

Company name Addleshaw Goddard LLP

Address Milton Gate

60 Chiswell Street

London

Post town

County/Region

Postcode E C 1 Y 4 A G

Country

DX 47 London

Telephone 020 7606 8855



### 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)



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

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

**COMPANY NO. 6997849  
CHARGE NO. 2**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A SECOND RANKING DEBENTURE  
DATED 21 APRIL 2011 AND CREATED BY MOUNT ANVIL  
(Highbury Park) Limited for securing all monies due  
or to become due from the company, MAGL or the  
shareholder to HAMMER B.V. 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 28 April 2011**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 4 MAY 2011**



*Companies House*  
— for the record —



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**