

MG01

Particulars of a mortgage or charge

127364/65

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 on a
company. To do this use form
MG01s

TUESDAY



A14 20/11/2012 #179
COMPANIES HOUSE

base
uk

1 Company details

Company number 07022415

Company name in full Key Financial Claims Limited (the "Company")

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 01/05/2012

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'

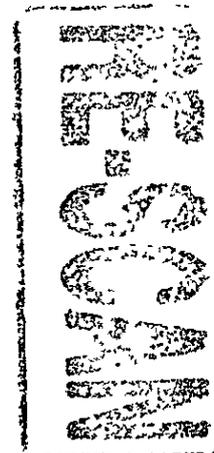
Description Composite Guarantee and Debenture (the "Debenture")

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 owned
jointly or severally or alone in any other capacity
whatsoever) of any member of the Group to PNC under
or pursuant to any Finance Document (including all
monies covenanted to be paid under the Debenture),
provided that no obligation or liability shall be
included in the definition of "Secured Obligations"
to the extent that, if it were so included, the
Debenture (or any part of it) would constitute
unlawful assistance within the meaning of section
678 of the Companies Act 2006 (the "**Secured
Obligations**")

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



18 21-11-12

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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 PNC Business Credit a trading style of PNC Financial Services UK LTD ("PNC")

Address 8-14 The Broadway, Haywards Heath

West Sussex

Postcode R H 1 6 3 A P

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 - The Company charged and agreed 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 it, or in which it from time to time has an interest:

1.1 - by way of first legal mortgage the Specified Real Property,

1.2 - by way of first fixed charge:

1 2.1 - all Real Property and all interests in Real Property not charged by clause 1.1;

1 2.2 - all licences to enter upon or use land and the benefit of all other agreements relating to land; and

1 2.3 - the proceeds of sale of all Real Property other than Specified Real Property,

1 3 - by way of separate and independent first fixed charge each item comprised in the Specified P&M,

1.4 - by way of first fixed charge the benefit of all contracts, licences and warranties relating to the Specified P&M,

1.5 - by way of first fixed charge all P&M (not charged by clauses 1.1 or 1 2) and the benefit of all contracts, licences and warranties relating to the same,

1 6 - by way of first fixed charge

1 6.1 - all computers, vehicles, office equipment and other equipment (not charged by clause 1.3), and

PLEASE SEE CONTINUATION PAGE 1

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Particulars of a mortgage or charge

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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

None

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)

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Signature

Please sign the form here

Signature

Signature

X Mills & Reeve 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 Peter Collins

Company name Mills & Reeve LLP

Address Francis House

112 Hills Road

Post town Cambridge

County/Region Cambridgeshire

Postcode

	C	B	2		1	P	H	
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Country United Kingdom

DX DX 122891 Cambridge 4

Telephone 01223 364422

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 or email enquires@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 1

COMPANY: KEY FINANCIAL CLAIMS LIMITED

COMPANY NUMBER: 07022415

1 6 1 - the benefit of all contracts, licences and warranties relating to the same,

other than any which are for the time being part of the Company's Inventory;

1 7 - by way of first fixed charge the Charged Securities;

1 8 - by way of first fixed charge all Securities Rights from time to time accruing to the Charged Securities;

1 9 - by way of first fixed charge all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Securities;

1.10 - by way of first fixed charge all Securities (not charged by clause 1.7)

1.11 - by way of first fixed charge (A) all Securities Rights from time to time accruing to those Securities and (B) all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Securities,

1.12 - by way of first fixed charge (to the extent not otherwise charged or assigned by the Debenture) all its A/R,

1.13 - by way of first fixed charge its Trust Account(s) and all its interest, rights and receipts in respect of monies at any time standing to the credit of its Trust Accounts,

1.14 by way of first fixed charge all Other Proceeds,

1.15 - by way of first fixed charge all Intellectual Property (if any) specified in part 4 of schedule 3 of the Debenture (Details of Security Assets),

1.16 - by way of first fixed charge all Intellectual Property (if any) not charged by clause 1.15,

1.17 - to the extent that any Assigned Asset is not effectively assigned under clause 2 of the Debenture (Security Assignments), by way of first fixed charge, such Assigned Asset;

1 18 - by way of first fixed charge (to the extent not otherwise charged by or assigned in the Debenture):

1 18 1 - the benefit of all licenses, consents, agreements and authorisations held or used in connection with the business of the Company or the use of any of its assets, and

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

1 18.2 - any letter or credit issued in favour of the Company and all bills of exchange and other negotiable instruments held by it, and

1 19 - by way of first fixed charge all of the goodwill and uncalled capital of the Company.

Security Assignments

2 - The Company assigned and agreed to assign absolutely (subject to the proviso for reassignment at the end of the Security Period) all its present and future right, title and interest in and to

2 1 - the proceeds of the sale of any Specified Property;

2.2 - the proceeds of the sale of any Specified P&M,

2.3 - the proceeds of the sale of any Charged Securities;

2.4 - the proceeds of the sale of any Intellectual Property specified in part 4 of schedule 3 of the Debenture (Details of Security Assets),

2.5 - the Inventory Insurances, all claims under the Inventory Insurances and the proceeds of the Inventory Insurances,

2 6 - the P&M Insurances, all claims under the P&M Insurances and the proceeds of the P&M Insurances,

2 7 - the Real Property Insurances, all claims under the Real Property Insurances and the proceeds of the Real Property Insurances;

2 8 - the Insurances, all claims under the Insurances and all proceeds of the Insurances,

2.9 - all PPI Claim Agreements; and

2.10 - Other Receivables (not assigned under clauses 2.1 to 2.8 (inclusive) above.

To the extent that any Assigned Asset described in clauses 2 1 to 2 10 inclusive 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 Company to any proceeds of an Assigned Asset

Floating Charge

3 - The Company charged and agreed to charge by way of first floating charge all of its present and future

3 1 - assets and undertaking (wherever located) which are not effectively charged by way of first fixed mortgage or charge or assigned pursuant to

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

clause 1 (Fixed charges), clause 2 (Security assignments) or any other provision of the Debenture, and

3 2 - (whether or not effectively so charged or assigned) heritable property and all other property assets in Scotland

Restrictions on Dealing

4 - The Company shall not, during the Security Period, do or agree to do any of the following without the prior written consent of PNC:

4 1 - create or permit to subsist any Security Interest on any Security Assets except a Security Interest which is permitted by the Master Facilities Agreement;

4 2 - sell, transfer, lease, lend or otherwise dispose of (whether a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in the Security Assets except for the sale at full market value of stock in trade in the usual course of trading as conducted by the Company at the Commencement Date

Further Assurances

5 - The Company shall, at its own expense, promptly take whatever action PNC or a Receiver may require for

5 1 - creating, perfecting or protecting the Security Interests intended to be created by the Debenture; and

5 2 - facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable by PNC or any receiver or any of its or his delegates or sub-delegates in respect of any Security Asset,

including the execution of any transfer, conveyance, assignment or assurance of any property whether to PNC or to its nominees, the giving of any notice, order or direction and the making of any registration which in any such case PNC may think expedient

6 - Without prejudice to the generality of the above clause 5, the Company shall forthwith at the request of PNC execute a legal mortgage, charge, assignment, assignation or other security over any Security Asset which is subject to or intended to be subject to any fixed security created by the Debenture in favour of PNC (including any arising or intended to arise pursuant to clause 7 of the Debenture (Conversion of floating charge)) in such form as PNC may require

Definitions

"ABL Insurances" means Inventory Insurances, P&M Insurances and Real Property Insurances and means any policy of insurance falling within any

6 Short particulars of all the property mortgaged or charged

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Short particulars

of the definitions of Inventory Insurances, P&M Insurances and Real Property Insurances,

"A/R" means the aggregate of any and all present and future fees and commissions payable by a Debtor to an Obligor under a PPI Claims Agreement (including, in each case, any applicable Tax payable by a Debtor to the Obligor), and where the context so admits shall include any part of any such amounts;

"A/R Obligor" means either Key Financial Claims Limited (company number 07022415) or Simms Carmichael Limited (company number 07302479);

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 5.2 of the Debenture (Security Assignments);

"Charged Securities" means the Securities specified in part 3 of schedule 3 of the Debenture (Details of Security Assets),

"Commencement Date" means the date of the commencement of the Master Facilities Agreement which is the date on which PNC confirms to the Parent that all conditions at clause 5 of the Master Facilities Agreement (Conditions Precedent) have been satisfied or waived (as the case may be), being the date detailed at clause 3(a) of the Master Facilities Agreement (General Particulars);

"Debtor" means any person, including any body of persons corporate or unincorporated, including any payment obligation to an A/R Obligor pursuant to a PPI Claims Agreements and where the context so permits the person having the duty to administer the Debtor's estate upon death or insolvency,

"Insurances" means, save for the ABL Insurances, all policies of insurance (and all cover notes) which are at any time held by, or written in favour of the Company or which the Company from time to time has an interest,

"Intellectual Property" means all present and future Intellectual Property Rights;

"Intellectual Property Rights" means

(i) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests whether registered or unregistered, and

(ii) the benefit of all applications and rights to use such assets of the Company,

"Inventory" means raw materials, work in progress and finished goods, being the stock-in-trade of the Company,

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"Inventory Insurances" means those policies of insurance (if any) specified in part 5 of schedule 3 of the Debenture (Details of Security Assets) and any other policies of insurance which may replace those policies of insurance,

"Master Facilities Agreement" means the master facilities agreement dated 15 November 2012 and made between (1) PNC, (2) Key Financial Claims Limited and Simms Carmichael Limited (the **"Obligors"**) and (3) KFGH Limited, pursuant to which PNC has agreed to make certain accounts receivables facilities and certain asset based lending facilities available to the Obligors;

"Other Proceeds" means all and any monies paid into a Trust Account which are not the proceeds of A/R;

"Other Receivables" means, save for A/R, all present and future book 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 Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with.

(1) the benefit of all rights, guarantees, Security Interests 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

(11) all proceeds of any of the foregoing;

"P&M" means all plant, machinery, other capital equipment (excluding Inventory) owned by the Company from time to time wherever located and all spare parts, replacements, modifications and additions for or to the same and any manuals, logbooks or registration documents relating thereto;

"P&M Insurances" means those policies of insurance (if any) specified in part 6 of schedule 3 of the Debenture (Details of Security Assets) and any policies of insurance which may replace those policies of insurance;

"PPI Claim Agreements" means an agreement made between and Obligor and a Debtor pursuant to which the Obligor receives commissions or payments from the Debtor in relation to the claims handling of payment protection insurance mis-selling claims (such agreement to be in the form approved by PNC on or before the date of the Master Facilities Agreement);

"Real Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in the future belonging to the Company, or in which the Company has an interest at any time, together with

(1) all buildings and fixtures (including trade fixtures) and fixed P&M at any time thereon,

6 Short particulars of all the property mortgaged or charged

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Short particulars

(11) all easements, rights and agreements in respect thereof, and

(111) the benefit of all covenants given in respect thereof.

"Real Property Insurances" means the policies of insurance (if any) specified in part 7 of schedule 3 of the Debenture (Details of Security Assets) and any other policies of insurance which may replace those policies of insurance,

"Securities" means all stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "investments" (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 the future owned (legally or beneficially) by the Company, held by nominee on its behalf or in which the Company has an interest at any time,

"Securities Rights" means:

(1) all dividends, distributions and other income paid or payable on the relevant Securities of Charged Securities or on any asset referred to in paragraph (11) of this definition;

(11) all rights, monies or property accruing or offered at any time in relation to such Securities or Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

"Security Period" means the period beginning with the date of the Debenture and ending on the date on which

(1) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full;

(11) the A/R Facility has been terminated according to its terms; and

(111) PNC has no further commitment, obligation or liability under pursuant to the Finance Documents

"Specified P&M" means the P&M (if any) specified in part 2 of schedule 3 of the Debenture (Details of Security Assets),

"Specified Real Property" means the estates and interests in freehold, leasehold and other immovable property (if any) specified in part 1 of schedule 3 of the Debenture (Details of Security Assets), together with:

(1) all buildings and fixtures (including trade fixtures) and fixed P&M at any time thereon,

(11) all easements, rights and agreements in respect thereof, and

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(111) the benefit of all covenants given in respect thereof,

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same),

"Trust Account" means any bank account referable to an A/R Obligor, mandated in favour of and otherwise controlled by PNC and/or declared in trust for PNC



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

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

COMPANY NO. 7022415
CHARGE NO. 1

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND
DEBENTURE DATED 15 NOVEMBER 2012 AND CREATED BY
KEY FINANCIAL CLAIMS LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM ANY MEMBER OF
THE GROUP TO PNC BUSINESS CREDIT A TRADING STYLE OF
FINANCIAL SERVICES UK LTD 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 20 NOVEMBER 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 NOVEMBER
2012

**THIS CERTIFICATE HAS BEEN
AMENDED BY AN AMENDING
CERTIFICATE DATED 26/11/2012**



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

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GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 NOVEMBER
2012



Companies House

DX



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