

MG01

Particulars of a mortgage or charge



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LASERFORM

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

FRIDAY



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22/10/2010

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COMPANIES HOUSE

1

Company details

Company number 0 7 3 3 0 1 2 7

Company name in full SHIP MIDCO LIMITED
(the "Company")

→ **Filing 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 d1 d3 m1 m0 y2 y0 y1 y0

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 dated 13 October 2010 between the Charging Companies and the Security Agent (the "Debenture")

4

Amount secured

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

Amount secured All money or liabilities due, owing or incurred to any Secured Party by any Charging Company or any other Obligor or the Pledgor under any Finance Document as at 13 October 2010 or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety or otherwise, together with all interest accruing thereon and including all liabilities in connection with any notes, bills or other instruments accepted by any Secured Party for or at the request of an Obligor or the Pledgor and all losses incurred by any Secured Party in connection therewith except for any money or liability which, if it were so included, would cause the infringement of section 678 of the Companies Act 2006 and taking into account the operation of clause 23 11(c) of the Senior Facilities Agreement and clause 19 11(c) of the Subordinated Facility Agreement (the "Indebtedness")

Continued on continuation sheet

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

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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

Address 135 Bishopsgate, London as security trustee for itself and the other Secured Parties (the "Security Agent")

Postcode E C 2 M 3 U R

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 CHARGING CLAUSE**1 1 Fixed Charges**

The Company, as security for the payment of the Indebtedness, has charged in favour of the Security Agent with full title guarantee the following assets, both as at 13 October 2010 and in the future, from time to time owned by it or in which it has an interest

(a) by way of first legal mortgage

(i) the Premises (including the property specified in schedule 2 to the Debenture, as set out in schedule 2 hereto) together with all buildings and fixtures (including trade fixtures) on that property, and

(ii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights;

(b) by way of first fixed charge

(i) all other interests (not charged under clause 3 1(a) of the Debenture, as set out in clause 1 1(a) above) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all warranties and covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land,

(ii) if not effectively the subject of a mortgage (whether legal or equitable) all the Subsidiary Shares and Investments and all corresponding Distribution Rights,

(iii) all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto,

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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 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 Ashurst LLP. X

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

CHFP025

10/09 Version 2.0

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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 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 TZR/KVASS/R546 01225/18299662

Company name
Ashurst LLP

Address Broadwalk House

5 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 H A

Country England

DX 639 London City

Telephone +44 (0)20 7638 1111



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,
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

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4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>NOTE</p> <p>In this form MG01</p> <p>"Acquisition Documents" means Acquisition Documents as such term is defined in the Senior Facilities Agreement,</p> <p>"Agreed Security Principles" means the principles set out in schedule 11 (Agreed Security Principles) of the Senior Facilities Agreement,</p> <p>"Assigned Agreements" means the Acquisition Documents, the Insurances, the Material Contracts and any other agreement designated as an Assigned Agreement by the Parent and the Security Agent (including, if any, those specified in schedule 3 to the relevant Security Accession Deed),</p> <p>"Book Debts" means all book and other debts arising in the ordinary course of trading,</p> <p>"Charged Property" means the assets mortgaged, charged or assigned to the Security Agent by the Debenture,</p> <p>"Charging Companies" means each of the companies listed in schedule 1 to the Debenture, as set out in schedule 1 hereto, and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed,</p> <p>"Collection Accounts" means the accounts of the Company set out in schedule 6 to the Debenture, and/or such other accounts as the Company and the Security Agent shall agree (including as specified in schedule 4 of any relevant Security Accession Deed) or (following the occurrence of a Declared Default) as the Security Agent shall specify,</p> <p>"Declared Default" means an Event of Default which has resulted in the Facility Agent exercising any of its rights under clause 28 21 (Acceleration) of the Senior Facilities Agreement or the Subordinated Agent exercising any of its rights under clause 24 21 (Acceleration) of the Subordinated Facility Agreement,</p> <p>"Distribution Rights" means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise),</p> <p>"Event of Default" means an Event of Default as such term is defined in the Senior Facilities Agreement or the Subordinated Facility Agreement,</p> <p>"Facility Agent" means The Royal Bank of Scotland plc,</p> <p>"Finance Documents" means the Senior Finance Documents and the Subordinated Finance Documents,</p> <p>"Floating Charge Asset" means an asset charged under clause 3 2 (Floating Charge) of the Debenture, as set out in clause 1 2 herein,</p> <p>"Group" means the Parent and each of its Subsidiaries for the time being,</p>	

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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>"Group Company" means a member of the Group,</p> <p>"Hedging Agreement" means a Hedging Agreement as such term is defined in the Senior Facilities Agreement or the Subordinated Facility Agreement;</p> <p>"Insurances" means all policies of insurance and all proceeds of them, claims relating to, and all returns of premiums in respect of, such insurance, either as at 13 October 2010 or in the future held by, or written in favour of, the Company or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance,</p> <p>"Intellectual Property" means</p> <p>(i) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may subsist as at 13 October 2010 or in the future), whether registered or unregistered, and</p> <p>(ii) the benefit of all applications and rights to use such assets of each Group Company (which may subsist as at 13 October 2010 or in the future),</p> <p>including but not limited to the assets listed in schedule 4 to the Debenture, as set out in schedule 4 hereto, (or, as the case may be, schedule 5 of the relevant Security Accession Deed),</p> <p>"Intercreditor Agreement" means the Intercreditor Agreement as such term is defined in the Senior Facilities Agreement,</p> <p>"Investment" means any stock, share, debenture, loan stock, security, bonds, notes, commercial paper, deposit receipts, warrants options, interest in any investment fund and any other comparable investment (whether or not marketable) and all rights attaching or related to such investments or deriving from them as at 13 October 2010 or in the future whether owned directly by or to the order of the Company or by any trustee, fiduciary or clearance system on its behalf,</p> <p>"Material Contracts" means Material Contracts as such term is defined in the Senior Facilities Agreement,</p> <p>"Nominated Account" means an account nominated by the Security Agent for the collection of proceeds of any Other Debts,</p> <p>"Obligor" means an Obligor as such term is defined in the Senior Facilities Agreement or the Subordinated Facility Agreement,</p> <p>"Other Debts" means the debts and claims identified in clause 3 1(b)(v) of the Debenture, as set out in clause 1 1(b)(v) herein,</p> <p>"Parent" means Ship Luxco 3 S à r l., a société à responsabilité limitée incorporated under the laws of Luxembourg, having its registered office at 2-4, rue Beck, L-1222 Luxembourg, Grand Duchy of Luxembourg and being registered with the Luxembourg Register of Trade and Companies under number B154711 and having a share capital of £12,000 00,</p>	

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4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>"Pledgor" means Ship Luxco 2 S à r l , a société à responsabilité limitée incorporated under the laws of Luxembourg, registered with the Luxembourg Register of Trade and Companies under number B154 706 and having a share capital of £12,000 00,</p> <p>"Premises" means all freehold and leasehold property from time to time owned by the Company or in which the Company is otherwise interested, including the property, if any, specified in schedule 2 to the Debenture, as set out in schedule 2 hereto (or, as the case may be, schedule 1 of the relevant Security Accession Deed),</p> <p>"Quasi-Security" has the meaning given to that term in clause 27 14 (Negative Pledge) of the Senior Facilities Agreement,</p> <p>"Secured Parties" means the Senior Finance Parties and the Subordinated Finance Parties,</p> <p>"Security" means a mortgage, charge, pledge, lien, hypothec or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,</p> <p>"Security Accession Deed" means a deed executed by a Group Company substantially in the form set out in schedule 8 to the Debenture, with those amendments which the Security Agent may approve or reasonably require,</p> <p>"Senior Facilities Agreement" means the senior facilities agreement made between the Parent, the Senior Lenders and others dated 6 August 2010 as amended and restated on 13 October 2010 and as amended and/or restated from time to time,</p> <p>"Senior Finance Documents" means Senior Finance Documents as such term is defined in the Senior Facilities Agreement,</p> <p>"Senior Finance Parties" means the Senior Finance Parties (as such term is defined in the Senior Facilities Agreement) and any Hedge Counterparty (as such term is defined in the Intercreditor Agreement),</p> <p>"Senior Lenders" means the Lenders as such term is defined in the Senior Facilities Agreement,</p> <p>"Subordinated Agent" means Subordinated Agent as defined in the Subordinated Facility Agreement,</p> <p>"Subordinated Facility Agreement" means the subordinated facility agreement dated 6 August 2010 as amended and restated on 13 October 2010 and as amended and/or restated from time to time and made between Ship Luxco 3 S à r l as parent, UK Midco as borrower, the companies listed therein as original guarantors, KKR Asset Management LLC and KKR Corporate Lending LLC as subordinated mandated lead arranger, KAM Loan Administration LLC as agent, The Royal Bank of Scotland plc as Security Agent and the persons named in that subordinated loan agreement as subordinated lenders,</p> <p>"Subordinated Finance Documents" means the Subordinated Finance Documents as such term is defined in the Subordinated Facility Agreement,</p> <p>"Subordinated Finance Parties" means the Subordinated Finance Parties as such term is defined in the Subordinated Facility Agreement,</p>	

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4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>"Subsidiary" means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006, and</p> <p>"Subsidiary Shares" means all shares owned by the Company in its Subsidiaries including those listed in schedule 3 to the Debenture, as set out in schedule 3 hereto and, as the case may be, as specified in Schedule 2 of any relevant Security Accession Deed</p>	

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6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="316 349 1037 380">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="316 403 1436 465">(iv) all Book Debts and all rights and claims against third parties and against any security in respect of those Book Debts,</p> <p data-bbox="316 497 1481 560">(v) all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of those debts and claims,</p> <p data-bbox="316 591 1477 680">(vi) all monies standing to the credit of its accounts (including the Nominated Accounts and the Collection Accounts) with any bank, financial institution or other person and all rights related to those accounts,</p> <p data-bbox="316 712 702 743">(vii) all its Intellectual Property,</p> <p data-bbox="316 775 989 806">(viii) all rights and interest in the Hedging Agreements,</p> <p data-bbox="316 837 1487 900">(ix) the benefit of all consents and agreements held by it in connection with the use of any of its assets,</p> <p data-bbox="316 931 753 963">(x) its goodwill and uncalled capital,</p> <p data-bbox="316 994 1477 1057">(xi) if not effectively assigned by clause 3 3 (Security Assignment) of the Debenture, as set out in clause 1 3 below, all its rights and interests in (and claims under) the Assigned Agreements.</p> <p data-bbox="316 1088 555 1120">1 2 Floating Charge</p> <p data-bbox="316 1151 1490 1303">As further security for the payment of the Indebtedness, the Company has charged with full title guarantee in favour of the Security Agent by way of first floating charge all its assets, both as at 13 October 2010 and in future, not effectively charged by way of first fixed charge under clause 3 1 (Fixed Charges) of the Debenture, as set out in clause 1 1 above, or assigned under clause 3 3 (Security Assignment) of the Debenture, as set out in clause 1 3 below</p> <p data-bbox="316 1335 612 1366">1 3 Security Assignment</p> <p data-bbox="316 1397 1445 1581">(a) As further security for the payment of the Indebtedness, the Company has assigned absolutely with full title guarantee to the Security Agent all its rights, title and interest in the Assigned Agreements, as at 13 October 2010 and in future, provided that on payment or discharge in full of the Indebtedness the Security Agent will at the request and cost of the Company re-assign the relevant rights, title and interest in the Assigned Agreements to the Company (or as it shall direct)</p> <p data-bbox="316 1612 1477 1702">(b) Until the occurrence of a Declared Default, but subject to clause 8 7 (Assigned Agreements) of the Debenture, the Company may continue to deal with the counterparties to the relevant Assigned Agreements</p> <p data-bbox="316 1733 727 1765">1 4 Conversion of Floating Charge</p> <p data-bbox="316 1796 335 1827">If</p> <p data-bbox="316 1859 791 1890">(a) a Declared Default has occurred, or</p> <p data-bbox="316 1921 1503 2020">(b) the Security Agent is of the view that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy,</p>

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

the Security Agent may, by notice to the Company, convert the floating charge created under the Debenture into a fixed charge as regards those assets which it specifies in the notice. The Company shall promptly following request by the Security Agent execute a fixed charge or legal assignment over those assets in the form which the Security Agent requires, but on terms no more onerous to the Company than the Debenture.

1.5 Automatic Conversion of Floating Charge

If the Company creates (or purports to create) any Security (except as permitted by the Senior Facilities Agreement and the Subordinated Facility Agreement or with the prior consent of the Security Agent) on or over any Floating Charge Asset without the prior consent in writing of the Security Agent, or if any third party levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, the floating charge created under the Debenture will automatically (without notice) and immediately be converted into a fixed charge over the relevant Floating Charge Asset.

2 FURTHER ASSURANCE

2.1 General

(a) Subject to the Agreed Security Principles, the Company shall at its own expense promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee (s)).

(i) to perfect the Security created or intended to be created under or evidenced by the Debenture (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Debenture) or for the exercise of any rights, powers and remedies of the Security Agent or the Secured Parties provided by or pursuant to the Debenture or by law, and/or

(ii) following the occurrence of a Declared Default, to facilitate the realisation of the assets which are, or are intended to be, the subject of Security under the Debenture.

(b) Subject to the Agreed Security Principles, the Company shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to the Debenture.

3 NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The Company may not

(a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property, or

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so,

except as permitted by the Senior Facilities Agreement and the Subordinated Facility Agreement or with the prior consent of the Security Agent

SCHEDULES

SCHEDULE 1

Charging Companies

Name	Registered Number
Ship Holdco Limited	07329558
Ship Midco Limited	07330127
Ship Submidco Limited	07392739
Ship E-Commerce Limited	07357615

SCHEDULE 2

Details of Properties

None as at 13 October 2010

SCHEDULE 3

Subsidiary Shares

Charging Company	Subsidiary	Number and class of shares	Details of nominees (if any) holding legal title to shares
Ship Midco Limited	Ship Submidco Limited	1 Ordinary	

SCHEDULE 4

Intellectual Property

None as at 13 October 2010



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

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

COMPANY NO. 7330127
CHARGE NO. 1

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 13 OCTOBER
2010 AND CREATED BY SHIP MIDCO LIMITED FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM ANY CHARGING
COMPANY OR ANY OTHER OBLIGOR OR THE PLEDGOR 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 22 OCTOBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25 OCTOBER
2010

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Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES