

MG04

Statement that part [or the whole] of the property
charged (a) has been released from the charge,
(b) no longer forms part of the company's property



☒ **What this form is for**
You may use this form to
register a statement that part
or the whole of the property
has a) been released from
the charge or b) ceased to
form part of the property

☒ **What this form is NOT for**
You cannot use this form to
register a statement that
the whole of the property
has been released from the
charge or b) no longer forms
part of the company's property
To do this, please use form
MG01

For further information, please
visit
at
e gov uk



L24KUBVV

LD5

20/03/2013

#110

COMPANIES HOUSE

WEDNESDAY

1 Company details

Company number 0 7 4 6 3 9 9 8

Company name in full Ballyclare 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 Creation of charge

Date charge created d1 d8 m0 m4 y2 y0 y1 y1

Description ① Deed of accession to the Debenture between, amongst others, the
Chargor and the Security Trustee (defined below) (the "Deed")

Date of registration ② d1 d9 m0 m4 y2 y0 y1 y1

① You should give a description of
the instrument (if any) creating or
evidencing the charge,
e.g. 'Legal charge'

② The date of registration may be
confirmed from the certificate

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

Name HSBC Corporate Trustee (UK) Limited as security trustee

Address 8 Canada Square

London

Postcode E 1 4 5 H Q

Name

Address

Postcode

Name

Address

Postcode

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

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Statement that part [or the whole] of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

4

Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

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

Short particulars

1 Fixed charges

The Chargor as a continuing security for the payment discharge and performance of the Secured Obligations, charged in favour of the Security Trustee the following assets

1.1 by way of first legal mortgage all its Property

1.2 by way of first fixed charge (a) all the Property from time to time owned by it (but excluding any Property which is subject to a valid legal mortgage referred to in paragraph 1.1 above and any Property situated in Scotland), (b) any other rights title or interest of the Chargor in Property, wherever situated (but excluding any such interest and rights in relation to Properties situated in Scotland) and (c) all Associated Rights in relation to its Property

1.3 by way of first fixed charge (a) the Designated Chattels (if any) in respect of the Chargor (but not including any of the assets which are subject to a valid legal mortgage or valid fixed charge referred to in paragraph 1.1 and 1.2 above) and (b) all Associated Rights in relation to such Designated Chattels,

1.4 by way of first fixed charge (a) all plant machinery vehicles and computer equipment at the date of the Deed or in the future owned by it (but not including any such asset which is subject to a valid legal mortgage or valid fixed charge referred to in paragraphs 1.1 1.2 or 1.3 nor any chattel for the time being forming part of the Chargor's stock-in-trade or work in progress) (b) its rights title or interest in any chattel now or in the future in its possession which is not owned by it but which had it been so owned would have been validly charged by the charge referred to in paragraph 1.4(a) above and (c) the benefit of all Associated Rights relating to any chattel validly charged by the charges referred to in this paragraph

1.5 by way of fixed charge (a) the Shares and (b) the Distribution Rights from time to time accruing to or on such Shares,

continued

5

Property released or ceased to belong to the company

I confirm that with respect to the charge described above that ①

- ☐ part of the property
☒ the whole of the property

has ①

- ☒ been released from the charge
☐ ceased to form part of the company's property or undertaking
☐ been released from the charge and ceased to form part of the company's property

① Please tick one box only

6

Signature

Please sign the form here

Signature

Signature

X Clifford Chance Ltd X

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

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Statement that part [or the whole] of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property



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. The contact information you give will be visible to searchers of the public record

Contact name **Lauren Priest**

Company name **Clifford Chance LLP**

Address **10 Upper Bank Street**

Post town **London**

County/Region

Postcode

| | | | | | | |
|---|---|---|--|---|---|---|
| E | 1 | 4 | | 5 | J | J |
|---|---|---|--|---|---|---|

Country **United Kingdom**

DX **149120 Canary Wharf 3**

Telephone **020 7006 1000**



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 correctly completed the charge details in Section 2
- ☐ You have given the name and address of the chargee, or trustee for the debenture holders
- ☐ You have completed the details of the short particulars of the property charged
- ☐ You have completed both parts of Section 5
- ☐ You have signed the form



Important information

Please note that all information on this form will appear on the public record



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 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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Statement that part [or the whole] of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

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Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

| Short particulars | |
|-------------------|---|
| 1 6 | by way of fixed charge, (a) all Investments (but not including Shares which are subject to a valid fixed charge referred to in paragraph 1 5 above) and (b) all Distribution Rights from time to time accruing to or on such Investments, |
| 1 7 | to the extent that the Insurances and/or Insurance Proceeds are incapable for any reason of being effectively assigned pursuant to the assignment referred to in paragraph 2 3 below but are capable of being effectively charged, by way of fixed charge, the Insurances owned by or written in favour of the Chargor and all Insurance Proceeds either at the date of the Deed or in the future held by or payable to the Chargor or in which the Chargor otherwise has an interest, |
| 1 8 | by way of first fixed charge, (a) all present and future book and other debts, revenues and monetary claims of or owing to the Chargor and (b) all rights and claims of whatever nature of the Chargor at the date of Deed, or which may at any time be, held or enjoyed by it against third parties and against any securities and guarantees in respect of such debts, revenues or claims, |
| 1 9 | by way of first fixed charge, all of the Specified Bank Balances in respect of the Chargor, |
| 1 10 | by way of first fixed charge, all of its Bank Balances (but not including any Specified Bank Balances which are subject to a valid fixed charge referred to in paragraph 1 9 above), |
| 1 11 | to the extent that such Intellectual Property is incapable for any reason of being effectively assigned pursuant to the assignment referred to in paragraph 2 4 below, by way of first fixed charge, all Intellectual Property owned by the Chargor or in which the Chargor has an interest, |
| 1 12 | to the extent that such Authorisations and Derivative Payments are incapable for any reason of being effectively assigned pursuant to the assignment referred to in paragraphs 2 1 or 2 5 below but are capable of being effectively charged, by way of fixed charge, (a) the benefit of all Authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets and (b) the right to recover and receive all Derivative Payments which may at any time become payable to the Chargor in respect of such Authorisations, |
| 1 13 | to the extent they do not fall within any other provision of this paragraph 1 and are not effectively assigned by the assignment referred to in paragraph 2 2 below, by way of first fixed charge all of its rights under each agreement or document to which the Chargor is a party, |
| 1 14 | by way of first fixed charge, all the goodwill and uncalled capital of the Chargor, and |
| 1 15 | by way of first fixed charge, the benefit of all Associated Rights relating to any of the assets of the Chargor, in each case to the extent that such Associated Rights are capable of being made the subject of a fixed charge and are not otherwise the subject of any valid fixed charge pursuant to the Deed |
| 2 | Assignments by way of security As further continuing security for the payment of the Secured Obligations, the Chargor assigned absolutely (to the fullest extent capable of assignment) to the Security Trustee all its rights, title and interest in and to the following assets |
| 2 1 | all Authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets and the benefit of any Derivative Payment in respect of such Authorisations, |
| 2 2 | the Charged Contracts and the benefit of any Derivative Payment in respect of the Charged Contracts, |
| 2 3 | the Insurances and the benefit of all Insurance Proceeds of the Chargor, |
| 2 4 | the Intellectual Property owned by the Chargor or in which the Chargor has an interest together with the benefit of any Derivative Payments in respect of such Intellectual Property, but in the case of any such assignment of Intellectual Property the Security Trustee shall grant to the Chargor a licence to use such Intellectual Property in the ordinary course of its business and for so long as no Event of Default exists and is continuing upon such terms as may reasonably be specified by the Security Trustee, |
| 2 5 | any Associated Rights or Derivative Payments which are not the subject of a valid fixed charge referred to in paragraph 1 above or valid assignment referred to in paragraphs 2 1 to 2 4 above and which relate to any of the assets of the Chargor, whether or not such assets are subject to a valid legal mortgage, fixed charge or assignment pursuant to the Deed |
| 3 | Floating charge |

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Application for registration of a memorandum of satisfaction that part (or the whole) of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

4

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

As further continuing security for the payment, discharge and performance to the Security Trustee of the Secured Obligations, the Chargor charged in favour of the Security Trustee, by way of first floating charge, all its assets and undertaking, wherever located, both at the date of the Deed and in the future and including for the avoidance of doubt, by way of first floating charge, all its assets and undertaking situated in Scotland or otherwise subject to Scots law

4 Negative pledge

By executing the Deed, the Chargor is bound by a negative pledge

5 Conversion of floating charge

5.1 The Security Trustee may, at any time, by notice in writing to the Chargor, convert any floating charge created by the Deed into a fixed charge

5.2 If the Chargor creates (or purports to create) any Security on or over the Floating Charge Assets (other than Permitted Security) without the prior written consent of the Security Trustee, or if the Chargor convenes any meeting of its members to consider a resolution in relation to its winding up, or if a liquidator, administrative receiver, receiver, administrator or other similar officer is appointed in respect of the Chargor or any of its assets, then any floating charge created by the Deed shall without notice and immediately upon such event occurring, be converted into a fixed charge over all the assets which immediately prior to such conversion comprised the Floating Charge Assets of the Chargor

Schedule 1 (Specified Bank Balances)

The Debenture does not specify any Bank Accounts relating to the Chargor

Schedule 2 (Charged Contracts)

The Debenture does not specify any Charged Contracts relating to the Chargor

Schedule 3 (Details of Property)

The Debenture does not specify any Property relating to the Chargor

Schedule 4 (Shares)

The Debenture does not specify any Shares in respect of the Chargor

Schedule 5 (Designated Chattels)

The Debenture does not specify any Designated Chattels relating to the Chargor

In this form MG04, the following terms have the following meanings

"**Accession Letter**" means a document substantially in the form set out in schedule 7 (*Form of Accession Letter*) to the Facilities Agreement

"**Additional Borrower**" means a company which becomes a Borrower in accordance with clause 29 (*Changes to the Obligors*) of the Facilities Agreement

Additional Guarantor means a company which becomes a Guarantor in accordance with clause 29 (*Changes to the Obligors*) of the Facilities Agreement

"**Affiliate**" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

"**Ancillary Document**" means each document relating to or evidencing the terms of an Ancillary Facility

"**Ancillary Facility**" means any ancillary facility made available by an Ancillary Lender in accordance with clause 7 (*Ancillary Facilities*) of the Facilities Agreement

"**Ancillary Lender**" means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with clause 7

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(Ancillary Facilities) of the Facilities Agreement

"Associated Rights" means, in relation to any asset, all proceeds of sale of such asset, all rights, powers, benefits, covenants, undertakings, warranties, guarantees or Security given or implied in respect of such asset, all rights under any agreement for sale, agreement for lease or licence of or in respect of such asset, and any monies and proceeds paid or payable in respect of such asset

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration

"Bank Balances" means all monies (including interest) from time to time standing to the credit of any and all present or future accounts which the Chargor has, or has an interest in, with any bank, financial institution, or other person (including the Specified Bank Balances and any other cash cover or suspense account established pursuant to any of the Finance Documents (as such terms is defined in the Facilities Agreement)) and all indebtedness represented by any such accounts

"Borrower" means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with clause 29 (*Changes to the Obligors*) of the Facilities Agreement and, in respect of an Ancillary Facility only, any Affiliate of a Borrower that becomes a borrower of that Ancillary Facility with the approval of the relevant Lender pursuant to the provisions of clause 7.9 (*Affiliates of Borrowers*) of the Facilities Agreement

"Charged Contracts" means, in relation to any Chargor, those contracts (if any), brief particulars of which are set out in Schedule 3 (*Charged Contracts*) to the Debenture (as described in Schedule 5 to part 6 of this form) in respect of the Chargor

"Compliance Certificate" means a certificate substantially in the form set out in schedule 9 (*Form of Compliance Certificate*) to the Facilities Agreement

"Debenture" means the debenture dated 26 March 2009 between, amongst others, Cosalt PLC and the Security Trustee

"Delegate" means any delegate, agent, attorney or trustee appointed by the Security Trustee

"Derivative Payment" means, in relation to an asset, any damages, compensation, remuneration, profit, bonus, royalties, fee, rent, income or other benefit which the Chargor may derive from or be awarded or entitled to in respect of such asset

"Designated Chattels" means the plant, machinery, equipment, vehicles and other chattels (if any) listed in respect of the Chargor in Schedule 6 (*Designated Chattels*) to the Debenture (as described in Schedule 5 to part 6 of this form) and shall include any additions, modifications and/or equipment ancillary to any such plant, machinery, equipment, vehicles or other chattels

"Distribution Rights" means all Dividends, all shares or other property derived from any relevant Investment (whether by way of conversion consolidation, subdivision, substitution, redemption, bonus, preference, option or otherwise) and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to any relevant Investment

"Dividends" means all dividends, distributions, interest and other income paid or payable on or derived from any relevant Investment

"Event of Default" means any event or circumstance specified as such in clause 26 (*Events of Default*) of the Facilities Agreement

"Facilities Agreement" means a £39,000,000 facilities agreement dated 26 March 2009 made between, amongst others, the First Chargor and the companies listed in Schedule 1 (as Obligors), HSBC Bank plc and The Royal Bank of Scotland plc (as mandated lead arrangers), HSBC Bank plc and National Westminster Bank plc (as Lenders), The Royal Bank of Scotland plc (as Agent) and HSBC Corporate Trustee Company (UK) Limited (as Security Trustee) (as each such term is defined therein) as the same may be varied, amended, modified, supplement or replaced (howsoever fundamentally)

"Fee Letter" means (a) any letter or letters dated on or about 26 March 2009 between HSBC Bank plc and The Royal Bank of Scotland plc as mandated lead arrangers and Cosalt PLC (or The Royal Bank of Scotland plc as agent of the other Finance Parties and Cosalt PLC or the Security Trustee and Cosalt PLC) setting out any of the fees referred to in clause 15 (*Fees*) of the Facilities Agreement, and (b) any agreement setting out fees payable to a Finance Party referred to in clause 15.6 (*Interest, commission and fees on Ancillary Facilities*) of the Facilities Agreement or under any other Finance Document

"Finance Document" means the Facilities Agreement, any Accession Letter, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, any Resignation Letter, any Transaction Security Document (as such term is defined in the Facilities Agreement), the intercreditor deed dated 26 March 2009 between, amongst others, Cosalt PLC, the other Obligors and the Security Trustee, the deed of priority originally dated 26 March 2009 and made between, amongst others, Cosalt PLC, the Security Trustee and the members of the Group referenced therein, any Utilisation Request and any other document designated as a **"Finance Document"** by The Royal Bank of Scotland plc as agent of the other Finance Parties and Cosalt PLC

"Finance Party" means The Royal Bank of Scotland plc as agent of the other Finance Parties, HSBC Bank plc and The Royal Bank of Scotland plc as mandated lead arrangers (whether acting individually or together), the Security Trustee, a Lender, an Ancillary Lender or a

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Application for registration of a memorandum of satisfaction that part (or the whole) of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Hedge Counterparty

"**Floating Charge Assets**" means, at any time, all of the Secured Assets which are at that time the subject of any floating charge created by the Debenture

"**Group**" means Cosalt PLC and its Subsidiaries for the time being

"**Guarantor**" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 29 (*Changes to the Obligors*) of the Facilities Agreement

"**Hedge Counterparty**" means an Original Lender or an Affiliate of an Original Lender which has entered into a Hedging Agreement

"**Hedging Agreement**" means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by any Borrower and an Original Lender or an Affiliate of an Original Lender in accordance with the Hedging Letter

Hedging Letter means a letter between The Royal Bank of Scotland plc as agent of the other Finance Parties and Cosalt PLC in the agreed form dated on or before 26 March 2009 describing the hedging arrangements to be entered into in respect of the interest rate liabilities of the Borrowers in relation to the facilities under the Facilities Agreement

"**Holding Company**" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

"**Insurance Proceeds**" means the proceeds of any insurance claim received by the Chargor (after deduction of (a) any reasonable expenses incurred in relation to the relevant claim and payable by the Chargor to any person which is not a member of the Group and (b) amounts paid to meet third party claims), together with the benefit of all bonuses, profits, returns of premium and other benefits of whatever nature arising by virtue of the Chargor's ownership of any Insurances and all the Chargor's interest in any of the foregoing

"**Insurances**" means all contracts or policies of insurance of whatever nature which, from time to time, are taken out or maintained by or on behalf of the Chargor or (to the extent of its relevant interest) in which the Chargor has an interest

"**Intellectual Property**" means (a) rights in confidential information, copyright and like rights, database rights, domain names, design rights, rights in design, knowhow, rights in inventions, patents, service marks, trade marks and all other intellectual property rights and interests, (which may now or in the future subsist) whether registered (or the subject of an application for registration) or un-registered and (b) the benefit of each member of the Group's applications and rights to use such assets, in each case, throughout the world which may now or in the future subsist

"**Investment**" means, in respect of the Chargor, any negotiable instrument, certificate of deposit, debenture, share (including, save where the context otherwise requires, any of the Shares) or other investment (as specified for the purposes of section 22 of the Financial Services and Markets Act 2000 as at the date of the Debenture) at the date of the Deed or in the future owned by the Chargor, in each case whether held directly by, or to the order of, the Chargor or by any trustee, nominee, fiduciary or clearance system on behalf of the Chargor, and also including any rights in respect of such Investment against any such trustee, nominee, fiduciary or clearing system

Lender means (a) any Original Lender and (b) any bank, financial institution, trust, fund or other entity which has become a Party as a Lender in accordance with clause 27 (*Changes to the Lenders*), which in each case has not ceased to be a Lender in accordance with the terms of the Facilities Agreement

"**Obligor**" means a Borrower or a Guarantor

"**Original Borrower**" means a Borrower listed in Part 1 of Schedule 1 (*The Original Parties*) of the Debenture

"**Original Guarantor**" means a Guarantor listed in Part 1 of Schedule 1 (*The Original Parties*) of the Debenture

"**Original Lender**" means a Lender listed in Part 2 of Schedule 1 (*The Original Parties*) of the Debenture

"**Permitted Security**" means Security permitted under the Facilities Agreement

"**Property**" means the Real Property from time to time owned by the Chargor or in which the Chargor has any other right, title or interest Any reference to "Property" also includes a reference to each separate part or parts of such Real Property

"**Real Property**" means (a) any freehold, heritable leasehold or immovable property, wherever situated and (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of that freehold, heritable, leasehold or immovable property

"**Receiver**" means any one or more receivers and managers or (if the Security Trustee so specified in the relevant appointment) receivers

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Short particulars

appointed by the Security Trustee pursuant to the Debenture in respect of the Chargor or in respect of the Secured Assets of the Chargor

"Resignation Letter" means a letter substantially in the form set out in schedule 8 (*Form of Resignation Letter*) to the Facilities Agreement

"Secured Assets" means the assets the subject of any Security created by the Debenture

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of each Obligor and each grantor of Security to the Secured Parties (or any of them) under each or any of the Finance Documents together with all costs, charges and expenses incurred by any Secured Party in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents or any other document evidencing or securing such liabilities provided that **"Secured Obligations"** shall not include any obligation or liability to the extent that if it were so included the Debenture (or any part of it) would give rise to financial assistance within the meaning of section 151(1)(a) of the Companies Act 1985 unless such financial assistance is not prohibited by virtue of the provisions of section 153 of the Companies Act 1985 or by virtue of due compliance with the provisions of sections 155 to 158 (inclusive) of the Companies Act 1985

"Secured Parties" means each Finance Party from time to time party to the Facilities Agreement and any Receiver or Delegate

"Security" means a mortgage, charge, standard security, pledge, lien or other security interest securing any obligation or any person or any other agreement or arrangement having a similar effect

"Security Trustee" means HSBC Corporate Trustee Company (UK) Limited acting in its capacity as trustee for the Secured Parties (including itself)

"Shares" means all shares (if any) specified in Schedule 5 (*Shares*) to the Debenture in respect of the Chargor (as described in Schedule 4 to part 6 of this form) and also all other stocks, shares, debentures, bonds, warrants, coupons or other securities at the date of the Deed or in the future owned by the Chargor from time to time, or any in which it has an interest but excluding specifically, for the avoidance of doubt, those shares in GTC Holdings Limited and GTC Group Limited subject to specific fixed security in favour of the Security Trustee under Scots law

"Specified Bank Balances" means all monies (including interest) from time to time standing to the credit of the accounts specified in Schedule 2 (*Bank accounts*) to the Debenture, as such accounts may be re-designated and/or re-numbered from time to time, and all indebtedness represented by any such account