

MG01

Particulars of a mortgage or charge



108 056 / 13

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
company. To do this, please use
form MG01s

MONDAY



LD8

L84USST4

28/03/2011

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COMPANIES HOUSE

1	Company details	For official use
Company number	0 7 5 0 3 4 9 6	→ Filing in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *
Company name in full	NEWINCCO 1077 LIMITED (the "Company")	

2	Date of creation of charge
Date of creation	d1 d6 m0 m3 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	Debenture creating fixed and floating charges dated 16 March 2011 (the "Debenture") between the Company and Chrysalis Group Limited (the "Chargee")

4	Amount secured	Continuation page Please use a continuation page if you need to enter more details
Amount secured	<p>Please give us details of the amount secured by the mortgage or charge</p> <p>All present and future obligations and liabilities of the Company (whether actual or contingent and whether owed jointly or severally or in any other capacity whatever) which are, or are expressed to be, or may become, due, owing or payable to the Chargee under or in connection with the Loan Note, together with all costs, charges and expenses incurred by the which are, or are expressed to be, or may become due, owing or payable by the Company under or in connection with the Loan Note or the Sale and Purchase Agreement (the "Secured Liabilities")</p> <p>Capitalised terms in this form MG01 shall have the meaning set out in the continuation sheets (Short Particulars)</p>	

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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 Chrysalis Group Limited

Address The Chrysalis Building, Bramley Road, London

Postcode W 1 0 6 S 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 Please see continuation sheets

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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 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 *Olsway LLP*

X

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

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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 Zachary Skarfe

Company name OLSWANG LLP

Address 90 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 X X

Country

DX 37972 Kingsway

Telephone 020 7067 3000



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 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

In accordance with Section 860 of the Companies Act 2006	MG01 - continuation page Particulars of a mortgage or charge	
6	Short particulars of all the property mortgaged or charged.	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p style="text-align: center;">SCHEDULE 1</p> <p style="text-align: center;">SHORT PARTICULARS OF ALL PROPERTY MORTGAGED OR CHARGED</p> <p>1 FIXED CHARGES AND FLOATING CHARGE</p> <p>1 1 Fixed Charges</p> <p>As continuing security for the full and punctual payment, performance and discharge of the Secured Obligations, with full title guarantee and free of any security interest, the Company charged all its right, title and interest from time to time in and to each of the following assets in favour of the Chargee</p> <p>1 1 1 all Charged Property, by way of first fixed charge,</p> <p>1 1 2 the Tangible Moveable Property (which is not charged by clause 3 1(a) of the Debenture as referred to in paragraph 1 1 1 above) by way of first fixed charge,</p> <p>1 1 3 the Investments by way of first fixed charge,</p> <p>1 1 4 the Accounts by way of first fixed charge,</p> <p>1 1 5 any contract or agreement to which the Company is a party or in which the Company otherwise has an interest by way of first fixed charge,</p> <p>1 1 6 the Receivables (other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture) by way of first fixed charge,</p> <p>1 1 7 the Intellectual Property Rights by way of first fixed charge, and</p> <p>1 1 8 all goodwill and rights in relation to the uncalled capital of the Company by way of first fixed charge,</p> <p>in each case subject to obtaining any necessary third party consent to such fixed charge</p> <p>1 2 Floating Charge</p> <p>1 2 1 As continuing security for the full and punctual payment, performance and</p>	

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	<p>discharge of the Secured Obligations, with full title guarantee and free of any security interest, the Company charged by way of first floating charge all its present and future assets, property, business, undertaking and uncalled capital together with all Related Rights in favour of the Chargee</p> <p>1 2 2 The floating charge created by the Debenture shall be without prejudice to and shall rank behind all fixed Security but shall rank in priority to any other security interest created by the Company after the date of the Debenture</p> <p>1 2 3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by the Debenture</p> <p>1 2 4 If any third party consent is necessary to enable an asset of the Company to be the subject of an effective floating charge, in relation to that asset, clause 3 2(a) of the Debenture as referred to in paragraph 1 2 1 above is subject to any such consent being obtained</p> <p>2 CRYSTALLISATION OF FLOATING CHARGE</p> <p>2 1 Crystallisation by Notice</p> <p>The Chargee may at any time by notice in writing to the Company convert the floating charge created by clause 3 2 (Floating Charge) of the Debenture as referred to in paragraph 1 2 above with immediate effect into a fixed charge as regards any property or assets specified in the notice if</p> <p>2 1 1 an Event of Default has occurred and is continuing, or</p> <p>2 1 2 the Chargee reasonably considers that any of the Security Assets may be in danger of being seized or sold pursuant to any form of legal process or otherwise in jeopardy, or</p> <p>2 1 3 the Chargee reasonably considers that it is desirable in order to protect the priority of the Security</p> <p>2 2 Automatic Crystallisation</p> <p>Notwithstanding clause 4 1 (Crystallisation by Notice) of the Debenture as referred to in paragraph 2 1 above and without prejudice to any law which may have a similar effect, the floating charge will automatically be converted into a fixed charge as</p>	

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	<p>regards all the Security Assets subject to the floating charge if</p> <p>2 2 1 the Company creates or attempts to create or permits to subsist any security interest affecting any of the Security Assets, or</p> <p>2 2 2 any person levies or attempts to levy any distress, attachment, execution or other process against any of the Security Assets, or</p> <p>2 2 3 an administrator is appointed in respect of the Company,</p> <p>in each case, with effect from the instant before such event occurred</p> <p>3 GENERAL UNDERTAKINGS</p> <p>3 1 Negative Pledge</p> <p>The Company shall not create or permit to subsist any security interest over all or any part of the Security Assets</p> <p>3 2 No Disposal</p> <p>The Company shall not enter into a single transaction or series of transactions (whether related or not) and whether voluntary or involuntary to sell, transfer, assign, lease, licence or otherwise dispose of any interest in a Security Asset other than Permitted Disposals</p>	

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	<p style="text-align: center;">SCHEDULE 2</p> <p style="text-align: center;">DEFINITIONS</p> <p>"Charged Property" means all Real Property in which the Company has an interest (including any right to acquire or right of use or occupation) from time to time,</p> <p>"Derived Assets" means any shares, stock or other assets which accrue or are offered, issued, paid or distributed at any time (by way of bonus, rights issue, redemption, reduction, conversion, exchange, substitution, consolidation, subdivision, preference, warrant, option, purchase, dividend or otherwise) in respect of any Investments,</p> <p>"Event of Default" means (a) any of the events or circumstances listed in clause 5(A) of part 2 (<i>The Conditions</i>) of schedule 1 of the Loan Note, or (b) failure to pay (by any party), when due, any sums owing to the Chargee under the Sale and Purchase Agreement,</p> <p>"Intellectual Property Rights" means all rights in know-how, patents, designs, utility models, copyrights, trade marks, service marks, trade and business names or signs, domain names, topographical or similar rights, any data base or know-how or any confidential information anywhere in, and any other associated or similar (in nature or effect) rights anywhere in the world, whether registered or not, and including all applications for registration of any of them and rights to apply for them in any part of the world and all rights (including by way of licence) in, and other rights to use, any of them, and in each case, together with all Related Rights,</p> <p>"Investments" means</p> <ul style="list-style-type: none"> (a) any equity securities, (b) any debt securities and other forms of instrument giving rise to or acknowledging indebtedness including bonds, notes, certificates of deposit, depositary receipts, loan stock and debenture stock, (c) all interests in collective investment schemes, and (d) all warrants, options and other rights to subscribe, purchase, call for delivery or otherwise acquire any investments of a type described in the foregoing paragraphs, <p>and includes the Company's rights in or in respect of and claims relating to Investments of a type specified in (a) to (e) above (and whether or not on a fungible basis), including any rights or claims against any trustee, nominee, depositary, intermediary, fiduciary, custodian or</p>	

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	<p>clearance or settlement system and all Related Rights,</p> <p>"Loan Note" means the deed constituting the issue of up to £1,000,000 5% Fixed Rate Secured Loan Notes 2012 of the Company,</p> <p>"Permitted Disposal" means</p> <ul style="list-style-type: none"> (a) any disposal in the ordinary course of business, (b) any exchange of assets for other assets of a similar value for use in the business, (c) any disposal of assets which are surplus, redundant or obsolete for the purpose for which those assets are normally utilised or which are no longer required for the purpose of the business or operations of the Company, (d) any licence or other right to use any Intellectual Property, which is on arm's length terms, or (e) any disposal permitted under the terms of the Sale and Purchase Agreement or otherwise permitted by the Chargee, <p>"Real Property" means freehold, leasehold or other immoveable property together with any buildings and fixtures (including construction work in progress), fittings and fixed plant, machinery and equipment situated on or forming part of any such property and including all Related Rights,</p> <p>"Receivables" means any debts and monetary claims owing to the Company, including any such claims relating to or derived from any Intellectual Property, and any Investments, in each case together with any proceeds of such debts and monetary claims and all Related Rights,</p> <p>"Related Rights" means, in relation to any asset</p> <ul style="list-style-type: none"> (a) the proceeds of sale or other disposal of any part of that asset, (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset, (c) all other assets and rights at any time receivable or distributable in respect of, or in 	

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	<p>exchange for, that asset,</p> <p>(d) the benefit of all rights in respect of or appurtenant to that asset (including, the benefit of all claims, distributions, covenants for title, warranties, guarantees, indemnities and security interests), and</p> <p>(e) any moneys and proceeds paid or payable in respect of that asset,</p> <p>and (to the extent not included in paragraphs (a) to (e) above), in relation to Investments, includes all Derived Assets and all cash dividends, interest and other sums paid or payable in respect of any Investments,</p> <p>"Sale and Purchase Agreement" means the sale and purchase agreement in relation to the acquisition by the Company of the entire issued share capital of Lasgo Chrysalis Limited, entered into between Chrysalis Group Limited, Chrysalis Investments Limited, Peter Lassman, Christopher Wright and the Company on 16 March 2011,</p> <p>"Security" means the security interests constituted or expressed to be constituted in favour of the Chargee by or pursuant to the Debenture,</p> <p>"Security Assets" means all the assets which from time to time are the subject of the Security, and</p> <p>"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade) in which the Company may have an interest from time to time, together with all Related Rights</p>	



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 7503496
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 16 MARCH
2011 AND CREATED BY NEWINCCO 1077 LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO CHRYSALIS GROUP LIMITED 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 28 MARCH 2011**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31 MARCH 2011



Companies House
— for the record —

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