

152062/13.

MG01

Particulars of a mortgage or charge



A fee is payable with this form

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☐ **What this form is NOT**
You cannot use this form to
register particulars of a charge
company. To do this,
use form MG01s

THURSDAY



A09 *A1AKU8XS* #273

COMPANIES HOUSE

1 Company details

Company number 7 9 9 9 4 9 3

Company name in full MARSTON BIDCO 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 Date of creation of charge

Date of creation 3 1 0 5 2 0 1 2

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 Master guarantee and security agreement between, among others, the
Chargor and Inflexion Private Equity Partners LLP (the "Security
Trustee"), (the "Guarantee and Debenture")

4 Amount secured

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

Amount secured The Chargor as primary obligor has covenanted
with the Security Trustee that it will pay or
discharge the Secured Liabilities on the due
date(s) therefor.

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	Inflexion Private Equity Partners LLP									
Address	43 Welbeck Street, London									
Postcode	<table border="1"><tr><td></td><td>W</td><td>1</td><td>G</td><td></td><td>8</td><td>D</td><td>X</td></tr></table>			W	1	G		8	D	X
	W		1	G		8	D	X		
Name										
Address										
Postcode	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>									
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 the continuation pages attached									

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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

NIL

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 *Squire Samuels (UK) LLP* X

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

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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	<p>1 FIXED SECURITY</p> <p>The Chargor with full title guarantee, as security for the payment of all Secured Liabilities:</p> <p>(a) has charged in favour of the Security Trustee by way of legal mortgage</p> <p> (1) all its right title and interest in the Mortgaged Property together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor and any moneys paid or payable in respect of such covenants, and</p> <p> (11) all estates or interests in any other freehold or leasehold property wheresoever situate now or hereafter belonging to it and all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor and any moneys paid or payable in respect of such covenants,</p> <p>(b) has charged by way of fixed charge, to the extent that they are not the subject of a mortgage under paragraph 3 1 (a) of Schedule 3 to the Guarantee and Debenture, all estates or interest in any freehold or leasehold land and all immovable assets belonging to the Chargor or in which the Chargor may have an interest, in each case at any time regardless (as regards immoveable assets) of their location,</p> <p>(c) has charged to the Security Trustee by way of fixed charge all Securities together with all Related Rights accruing thereto,</p> <p>(d) has assigned to the Security Trustee by way of absolute assignment (subject to the proviso contained in the Guarantee and Debenture) all of the Insurances,</p> <p>(e) with the exception of the Excluded Assets, has assigned to the Security Trustee by way of absolute assignment (subject to the proviso contained in the Guarantee and Debenture) all of the Chargor's present and future book and other debts, the proceeds of and the right to demand the same and all other moneys due and owing to the Chargor or which may become due and owing to it at any time in the future and the benefit of all rights, securities and</p>	

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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

guarantees of any nature whatsoever now or at any time enjoyed or held by it in relation to any of the foregoing ("Debts"),

- (f) (to the extent that the same are not the subject of a specific assignment or charge pursuant to the foregoing paragraphs) has charged to the Security Trustee by way of fixed charge all of the Chargor's rights and benefits under any agreements (other than the Investment Agreement) entered into by it (including all rights of enforcement of the same and all causes of action in relation thereto and in relation to any representations connected therewith), any letters of credit issued in its favour and all bills of exchange and other negotiable instruments held by it, any beneficial interest, claim or entitlement of the Chargor in any pension fund, the Chargor's present and future goodwill, the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any of the Premises or Mortgaged Property and the right to recover and receive all compensation which may at any time become payable to it in respect thereof, and the Chargor's present and future uncalled capital

2

FLOATING CHARGE

The Chargor with full title guarantee, as security for the payment and performance of the Secured Liabilities, has charged in favour of the Security Trustee by way of floating charge all its undertaking and assets whatsoever and wheresoever (but excluding the Excluded Assets) both present and future not otherwise effectively mortgaged, charged by way of fixed charge, or assigned by the Security Arrangements

Note 1: RESTRICTIONS ON DEALING

The Guarantee and Debenture contains a negative pledge clause

Note 2 FURTHER ASSURANCES

The Chargor shall at its own expense execute and do all such assurances, acts and things as the Security Trustee may require for perfecting the Security Interests intended to be created by the Guarantee and Debenture over the Security Assets or any part thereof or for facilitating the realisation of the Security Assets or any part thereof and in the exercise of all powers, authorities and discretions vested in the Security Trustee or any Receiver of the Security Assets or any part thereof or in any such delegate or sub-delegate as aforesaid To that intent,

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the Chargor shall in particular but without limitation execute all transfers, conveyances, assignments and assurances of the Security Assets or any part thereof whether to the Security Trustee or to its nominees and give all notices, orders and directions and make all registrations which the Security Trustee may think expedient Without prejudice to the generality of the foregoing, the Chargor will forthwith at the request of the Security Trustee execute a legal mortgage, charge or assignment over all or any of the Security Assets subject to or intended to be subject to any fixed security created by the Guarantee and Debenture in favour of the Security Trustee in such form as the Security Trustee may require in the form of the Security Arrangements mutatis mutandis, incorporating such amendments as the Security Trustee may require having regard to the nature of the asset, the Security Interest to be created and any change in law.

Definitions

"**B Loan Stock**" means the secured B loan stock constituted by the Loan Note Instrument.

"**Companies**" means Marston Topco Limited, Marston Midco Limited, the Chargor, The Bridgman Group Limited, Marston Group Limited and CW Harrison and Co High Court Enforcement Limited and each is a "**Company**"

"**Deed of Priority**" means the Deed of Priority between, inter alios, the Issuer, the Noteholders and the Security Trustee executed on or about the date of the Guarantee and Debenture

"**Excluded Assets**" means the bank account of Marston Topco Limited referred to in clause 3 6(a) of the Investment Agreement and the amount of £591,000 standing to the credit of that account

"**Fixtures**" means, in relation to any Mortgaged Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon owned by the Chargor.

"**Insurances**" means all contracts and policies of insurance of whatever nature which are from time to time taken out by or on behalf of the Chargor or (to the extent of such interest) in which the Chargor has an interest, any proceeds thereof, all rights to demand the same and the debts represented thereby.

"**Investment Agreement**" means the investment agreement entered into on or about the date of the Guarantee and Debenture

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between, inter alios, Marston Topco Limited, the Issuer, certain funds managed by the Security Trustee and the Managers (as defined therein), as from time to time amended supplemented or novated

"Investor Consent" has the meaning given to that term in the Loan Note Instrument

"Issuer" means Marston Midco Limited

"Loan Note Instrument" means the loan note instrument constituting 12.5 per cent B Loan Notes 2019 of the Issuer and any further such instrument constituting (with Investor Consent) additional loan notes on the same or substantially the same terms

"Mortgaged Property" means any freehold or leasehold property for the time being comprised in the definition of "Security Assets"

"Noteholders" means the "Noteholders" as defined in the Loan Note Instrument and includes the Senior Creditors

"Parent" means Marston Topco Limited

"Premises" means all buildings and erections for the time being comprised within the definition of "Security Assets"

"Receiver" means a receiver and manager, a receiver or manager appointed under the Security Arrangements or any other security document and, as the context permits, shall include an administrative receiver as defined in the Insolvency Act 1986

"Related Rights" means in relation to shares or any other securities, all dividends and interest paid or payable in relation thereto and all shares, securities, rights, moneys or property accruing or offered at any time in relation to such shares or other securities by way of redemption, substitution, exchange, bonus or preference, pursuant to option rights or otherwise any proceeds thereof, all rights to demand the same, and the debts represented thereby

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Issuer and/or each Company to the Secured Parties (or any of them) under

- (a) the Loan Note Instrument,
- (b) the Guarantee and Debenture and/or the Deed of Priority,

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6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="333 394 1011 427">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="512 501 608 524">and/or</p> <p data-bbox="429 562 1426 707">(c) any other Senior Finance Documents, except to the extent that any such document expressly provides that the obligations or liabilities concerned shall not be Secured Liabilities for the purposes of the Guarantee and Debenture,</p> <p data-bbox="429 748 1434 960">(but excluding arrangement, consultancy, monitoring or investor director fees and exit fee entitlements under the Investment Agreement and obligations and liabilities owing in respect of share capital in the Parent) together with all costs, charges and expenses on a full indemnity basis incurred by the Security Trustee in the protection, preservation and enforcement of its respective rights in relation thereto</p> <p data-bbox="429 994 1386 1050">"Securities" means any stocks, shares, debentures, bonds and other securities and investments held by each Company</p> <p data-bbox="429 1084 1422 1173">"Security Arrangements" means the security arrangements as set out in Schedule 3 to the Guarantee and Debenture (Security Arrangements).</p> <p data-bbox="429 1196 1450 1308">"Security Assets" means subject as provided in the Guarantee and Debenture, all property, assets and undertaking of each Company which are expressed to be the subject of any Security Interest created by the Guarantee and Debenture or pursuant thereto</p> <p data-bbox="429 1341 1453 1487">"Security Documents" means the Guarantee and Debenture and any other Finance Document (as defined in the Deed of Priority) for the time being securing or guaranteeing or providing similar assurances for the payment of any Senior Liabilities (as defined in the Deed of Priority)</p> <p data-bbox="429 1520 1426 1599">"Security Interest" means any mortgage, pledge, lien, charge, security assignment, hypothecation, security trust or security interest.</p> <p data-bbox="429 1632 1283 1688">"Secured Parties" means the Security Trustee and each Noteholder</p> <p data-bbox="429 1722 1453 1823">"Senior Creditors" means the Senior Stockholders (as defined in the Deed of Priority) and Security Trustee and any Investors (as defined in the Deed of Priority) to whom any Senior Debt is for the time being outstanding, even if not due for payment</p> <p data-bbox="429 1856 1458 1980">"Senior Debt" means all present and future indebtedness and all other present and future obligations and liabilities at any time due, owing or incurred by any Obligor (as defined in the Deed of Priority) or Obligors to any Senior Creditor or Senior</p>

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Short particulars	<p>Creditors, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity, under the Senior Finance Documents (or any of them), both actual and contingent (including under any express or implied obligations of indemnity for guarantees or similar commitment) and whether incurred solely or jointly or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:</p> <p>(a) any refinancing, novation, deferral or extension;</p> <p>(b) any claim for damages or restitution; and</p> <p>(c) any claim as a result of any recovery by any Obligor of a payment or discharge on the grounds of preference,</p> <p>and any amounts which would be included in any of the above but for any discharge, non-provability or unenforceability of those amounts in any insolvency or other proceedings</p> <p>"Senior Finance Documents" means the Loan Note Instrument, the B Loan Stock, the Security Documents, the Investment Agreement and all other documents (i) evidencing or regulating or securing or guaranteeing or providing assurances for payment of any monies on or in respect of any B Loan Stock and/or other amounts liabilities or obligations owing under the Investment Agreement and/or under any other funding arrangements made available or supported by any Investor (as defined in the Deed of Priority) or Investors and/or (ii) specified in any of the foregoing documents to be Senior Finance Documents</p>	

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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 **Philippa McCarthy**

Company name **Squire Sanders (UK) LLP**

Address **2 Park Lane**

Post town **Leeds**

County/Region

Postcode **L S 3 1 E S**

Country **England**

DX **26441 Leeds**

Telephone **+44 (0)113 284 7000**



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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 7999493
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A MASTER GUARANTEE AND
SECURITY AGREEMENT DATED 31 MAY 2012 AND CREATED
BY MARSTON BIDCO LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE ISSUER AND/OR EACH
COMPANY TO THE SECURED PARTIES (OR ANY OF THEM) 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 7 JUNE 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 JUNE 2012

dx



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES