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LLP395

Particulars of a mortgage or charge in respect of a Limited Liability Partnership

CHFP025

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Please complete in typescript, or in bold black capitals

LLP Number

OC327678

For official use

3 1 1

Full Name of Limited Liability Partnership

Albemarle Croydon LLP (the "Chargor")

Date of creation of the charge

6 April 2009

Description of the instrument (if any) creating or evidencing the charge (note 2)

Debenture made between the Chargor and the Creditor (as defined below) (the "Debenture")

Amount secured by the mortgage or charge

See Part II of the attached schedule

Signed

Halliwell LLP

Date

20/04/09

On behalf of ~~XXXXXX~~/chargee] (delete as appropriate)

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you.



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COMPANIES HOUSE
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21/04/2009 78
COMPANIES HOUSE

Halliwell's LLP

1 Threadneedle Street, London, EC2R 8AY, 98933 Cheapside 2

Tel 0870 365 8000

E-mail helen.tomlinson@halliwell's.com

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

Names and addresses of the mortgagees or persons entitled to the charge	The Governor and Company of the Bank of Ireland, Bow Bells House, 1 Bread Street, London (the "Creditor")
Short particulars of all the property mortgaged or charged	<p>See Part III of the attached schedule.</p> <p>Part IV of the attached schedule refers to the covenants by, and restrictions on, the Borrower which protect and further define the charges created by the Debenture and which must be read as part of those charges.</p>
Particulars as to commission allowance or discount (note 3)	n/a

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395*). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398*). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398*) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4)* applies (property situate in Scotland or Northern Ireland) and Form LLP398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal Charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the LLP to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
 for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the Form LLP395 continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.

* As applied to LLPs by Schedule 2 of the Limited Liability Partnerships Regulations 2001

SCHEDULE TO FORM 395 – DEBENTURE
Albemarle Croydon LLP

Part I

Definitions

"Charged Assets" all property and assets from time to time charged by or pursuant to this Debenture;

"Charged Shares" all shares held by the Chargor in each of its subsidiaries together with all other stocks, shares, debentures, bonds, warrants, coupons or other securities and Investments owned by the Chargor;

"Collections Accounts" specially designated account(s) with the Creditor or such other account(s) with such other bank as the Creditor may from time to time direct together with all additions to or renewals or replacements thereof (in whatever currency) including, without limitation, the Rent Account and the Deposit Account as defined in the Facility Agreement;

"Debtors" any person who is liable (either as principal debtor or as surety and whether actually or contingently) to discharge or pay a Receivable

"Encumbrance" a mortgage, charge, pledge, lien, hypothecation or other encumbrance or security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Facility Agreement" the facility agreement dated facility agreement dated 3 May 2007 as amended by an amendment agreement between the (1) Chargor and (2) the Creditor dated 6 April 2009 pursuant to which the Creditor has agreed to make certain facilities available to the Chargor;

"Finance Documents" has the meaning given to that term in the Facility Agreement;

"Insurances" any policies of insurance in which the Chargor has an interest from time to time;

"Intellectual Property" any and all intellectual property rights including (but not limited to) know how, patents, trade marks, service marks, designs, business names, copyrights, confidential information, computer software and all other intellectual property rights existing throughout the world from time to time and any interest (including by way of licence) in any of the foregoing (in each case, whether registered or not and including all applications, extensions and renewals for the same);

"Investments" shares, certificates of deposit, debentures and other investments as defined in part II of schedule II to the Financial Services and Markets Act 2000;

"Permitted Disposal" has the meaning given to that term in the Facility Agreement;

"Permitted Encumbrance":

- (i) liens and rights of set-off securing obligations which are not overdue beyond their standard payment dates, arising by operation of law in the ordinary and usual course of trading;
- (ii) any Encumbrance arising out of title retention provisions in a supplier's standard conditions of supply of goods acquired in the ordinary and usual course of trading; or

- (iii) any Encumbrance granted in terms of the Finance Documents or with the prior written approval of the Creditor;

"Receivables":

- (i) all present and future book and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts recoverable or receivable by the Chargor from other persons or due or owing to the Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever);
- (ii) the benefit of all rights and remedies relating to any of the foregoing including, without limitation, claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable instruments, guarantees, indemnities, Encumbrances, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights; and
- (iii) all proceeds of any of the foregoing;

"Receiver" any receiver, receiver and manager, administrator or administrative receiver appointed by the Creditor under this Debenture;

"Related Rights" in relation to any Investments or Charged Shares, means all dividends, distributions and other income paid or payable on the relevant Investment or Charged Shares (as the case may be), together with (a) all shares or other property derived from the relevant Investment or Charged Shares (as the case may be) and (b) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to the relevant Investment or Charged Shares (whether by way of conversion, redemption, bonus, preference, option or otherwise);

"Secured Obligations"

- (i) all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or in any other capacity whatsoever or as the equivalent obligor under the laws of any other jurisdiction) of the Chargor to the Creditor and any Receiver, together with:
- + 10 (ii) all costs, charges and expenses incurred by the Creditor in connection with the protection, preservation or enforcement of its rights;
- (iii) any refinancing, novation, refunding, deferral or extension of any of those obligations or liabilities;
- (iv) any claim for damages or restitution in the event of rescission of any of those obligations or liabilities;
- (v) any claim against the Chargor flowing from the recovery by the Chargor of a payment or discharge in respect of any of those liabilities on grounds of preference or otherwise; and
- (vi) any amounts which would be included in any of the foregoing but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings,

provided that no obligation or liability shall be included in this definition of "Secured Obligations" to the extent that, if it were so included, this Debenture (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 Companies Act 1985;

Part II

Amount Secured By Charge

The Secured Obligations

Part III

Particulars of Property Charged

- 1 By Clause 3.1 (*Fixed charges*) of the Debenture, as a continuing security for the payment of the Secured Obligations the Chargor, with full title guarantee, charged in favour of the Creditor the following assets which are at any time owned by the Chargor or which it is from time to time interested:
 - (a) by way of first legal mortgage all the freehold and leasehold property (if any) vested in or charged to the Chargor including, without limitation, any property specified in schedule 1, together with all buildings and fixtures (including trade fixtures) at any time thereon;
 - (b) by way of first fixed charge all other interests (not being charged by clause (a)) in any freehold or leasehold property vested in or charged to the Chargor, the buildings and fixtures (including trade fixtures) at any time thereon, all proceeds of sale derived therefrom and the benefit of all covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;
 - (c) by way of first fixed charge all plant, machinery, computers, vehicles, office and other equipment and the benefit of all contracts, licences and warranties relating to the same;
 - (d) by way of first fixed charge all Investments, together with all Related Rights from time to time accruing thereto;
 - (e) by way of first fixed charge all rights and interests of the Chargor in, and claims under, the Insurances and all proceeds thereof held by, or written in favour of, the Chargor or in which the Chargor is otherwise interested;
 - (f) by way of first fixed charge all its right, title, interest and benefit in and to the Collections Accounts, all monies standing to the credit of the Collections Accounts, all interest accrued on monies standing to the credit of the Collections Accounts and all rights of the Chargor to repayment of any of the foregoing;
 - (g) by way of first fixed charge all monies standing to the credit of the Chargor from time to time on any and all accounts with any bank, financial institution, or other person;
 - (h) by way of first fixed charge all Intellectual Property;

- (i) by way of first fixed charge the benefit of all licences, consents, agreements and authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets;
 - (j) to the extent not effectively assigned under clause 2 (*Assignment*), by way of first fixed charge all Receivables;
 - (k) by way of first fixed charge all the goodwill and uncalled capital of the Chargor; and
 - (l) by way of first fixed charge all the Charged Shares together with all the Related Rights from time to time accruing thereto.
- 2 By clause 3.2 (*Assignment*) of the Debenture, as a continuing security for the payment of the Secured Obligations, the Chargor, with full title guarantee, assigned absolutely in favour of the Creditor all the rights, title, interest and benefit of the Chargor in and to the Receivables.
- 3 By clause 3.3 (*Floating charge*) of the Debenture, as further continuing security for the payment of the Secured Obligations, the Chargor charged with full title guarantee in favour of the Creditor by way of first floating charge all its assets and undertaking whatsoever and wheresoever situated both present and future not effectively charged by way of first fixed mortgage or charge pursuant to the provisions of clause 1 (*Fixed Charges*), including, without prejudice to the generality of the foregoing, heritable property and all other property and assets in Scotland.

Part IV

Covenants and Restrictions

- 1 By clause 6 (*Negative Pledge*) of the Debenture:
- Save as permitted by the terms of the Facility Agreement, the Chargor covenanted with the Creditor that, during the continuance of the security created by the Debenture, it shall not without the prior written consent of the Creditor:
- (a) create or permit to subsist any Encumbrance (other than a Permitted Encumbrance) upon any of the Charged Assets; and
 - (b) sell, transfer, lease, lend or otherwise dispose of, whether by a single transaction or a number of transactions and whether related or not, the whole or any part of the Charged Assets save for a Permitted Disposal.
- 2 By clause 7 (*Further Assurances*) of the Debenture
- The Chargor covenanted, whenever requested by the Creditor and at its own expense, to promptly execute such deeds or documents and take any action required by the Creditor to perfect and protect the security created (or intended to be created) by the Debenture or to facilitate the realisation thereof or otherwise to enforce the same or exercise any of the rights of the Creditor hereunder. In particular, but without limitation, the Chargor covenanted that it will:

- (a) execute a valid legal mortgage in such form as the Creditor shall reasonably require of any freehold or leasehold property now or in the future belonging to the Chargor which is not effectively charged by way of legal mortgage pursuant to the Debenture;
- (b) execute a legal assignment in such form as the Creditor may reasonably require over all or any of the Receivables and give notice of such assignment to the relevant Debtors;
- (c) execute a valid fixed charge in such form as the Creditor may reasonably require over any asset the subject of the floating charge under the Debenture; and
- (d) otherwise execute all transfers, assignments, conveyances and assurances whatsoever and give all notices, orders, instructions and directions whatsoever which the Creditor may think expedient.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

**Pursuant to section 401(2) of the Companies Act 1985 as applied to
Limited Liability Partnerships pursuant to Paragraph 4 and
Schedule 2 of the Limited Liability Partnerships Regulations 2000.**

LLP NO. OC327678

CHARGE NO. 3

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED THE 6 APRIL
2009 AND CREATED BY ALBEMARLE CROYDON LLP FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO THE GOVERNOR & COMPANY OF THE BANK OF
IRELAND AND ANY RECEIVER ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE
COMPANIES ACT 1985 AS APPLIED TO LIMITED LIABILITY
PARTNERSHIPS PURSUANT TO PARAGRAPH 4 AND SCHEDULE
2 OF THE LIMITED LIABILITY PARTNERSHIPS REGULATIONS
2000 ON THE 11 APRIL 2009**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24 APRIL 2009

