

MG03s

Statement of satisfaction in full or in part of a floating charge for a company registered in Scotland



☒ **What this form is for**
You may use this form to register
a statement of satisfaction in full
or in part of a floating charge for a
company registered in Scotland.

☒ **What this form is NOT for**
You cannot use this form
a memorandum of satisf
where part or the whole
property has a) been rele
the floating charge, or b)
to form a part of the pro
this, please use form MG

For further information, please



S1F007VT
SCT 10/08/2012 #54
COMPANIES HOUSE

FRIDAY

1 Company details

Company number S C 1 2 1 2 6 2
Company name in full VERNONS TRUSTEE COMPANY LIMITED (the "Company")

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 0 3 1 2 2 0 0 7
Description Composite debenture (the "Debenture")
Date of registration 1 2 1 2 2 0 0 7

① You should give a description of
the instrument (if any) creating or
evidencing the charge, e.g. 'Floating
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 Bank of Scotland plc
Address The Mound, Edinburgh as agent and trustee
for itself and for each of the Secured Parties

Postcode E H 1 1 Y Z

Name

Address

Postcode

Name

Address

Postcode

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

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Short particulars of all the property charged

Please give the short particulars of the property charged.

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

Short particulars

Please see continuation page entitled "Short particulars of all the property charged".

Capitalised terms appearing in this Form MG03s and continuation pages shall have the meanings ascribed to them under the heading "DEFINED TERMS" on the continuation page entitled "Short particulars of all the property charged".

5

Satisfaction of the debt

I confirm that the debt for which the charge described above was given has been paid ①

- ☒ In full.
☐ In part.

① Please tick one box only.

6

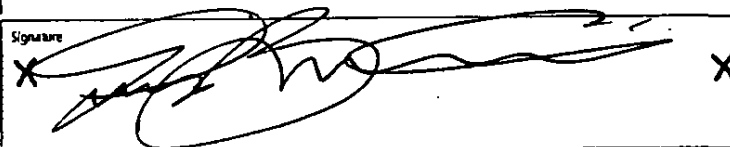
Floating charge ②

I, being the creditor or person authorised to act on behalf of the creditor, am entitled to the benefits of the floating charge and verify that the particulars above relating to the charge and its satisfaction are correct.

② Where a floating charge is being satisfied, the following statement MUST be completed. If the statement cannot be readily obtained, a direction from the court is required to be submitted with this form.

Signature ③

Signature

X  X

③ This must be signed by a creditor or person authorised to act on behalf of the creditor.

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Signature

Please sign the form here.

Signature

Signature

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

Contact name JYL.SIW.LLO19.13

Company name Brodies LLP

Address 15 Atholl Crescent

Post town Edinburgh

Country/Region

Postcode E H 3 8 H A

Country United Kingdom

DX DX ED10, Edinburgh

Telephone 0131 228 3777



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 completed the charge details in Section 2.
- ☐ You have completed the name of the chargee, or trustee for the debenture holders.
- ☐ You have completed the short particulars of the property charged.
- ☐ You have confirmed whether the charge is to be satisfied in full or in part.
- ☐ The creditor or a person authorised to act on behalf of the creditor has signed the form in Section 6 (if applicable).
- ☐ You have signed the form in Section 7.



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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Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

Each Charging Company in terms of the Debenture charged with full title guarantee with the payment and discharge to the Security Trustee (as agent and trustee for the Secured Parties) of all the Secured Liabilities:

- (a) by way of first fixed charge all its estates and interests in any freehold or leasehold property at the date of the Debenture or at any time thereafter belonging to it together with all its present and future buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein;
- (b) by way of first fixed charge all its plant, machinery, vehicles and other equipment at the date of the Debenture or at any time thereafter owned by it together with the benefit of any obligations and warranties given to it by the manufacturer or supplier of such plant, machinery, vehicles or other equipment and the benefit of all maintenance agreements entered into between it and any other person in respect of such plant, machinery, vehicles and other equipment;
- (c) by way of first fixed charge all its Investment Interests;
- (d) (to the extent capable of being charged), by way of first fixed charge all its licences and patents (including applications and the rights to apply therefor), copyrights, rights in trademarks whether registered or not, trade names, rights in service marks whether registered or not, registered designs, business names, design rights, moral rights, inventions, know how and rights in confidential information now or at any time belonging to it;
- (e) by way of first fixed charge its goodwill and uncalled capital both present and future;
- (f) by way of first fixed charge the book debts and monetary claims due or owing to it in any manner whatsoever both present and future,
- (g) by way of first fixed charge all balances standing to the credit of any of its current, deposit or other account with the Security Trustee or any other Secured Party or with other banks, lenders, financial institutions or similar third parties and the debt or debts represented thereby, other than, (i) any such balances to the extent effectively assigned to the Security Trustee under the Debenture and (ii) any balances standing to the credit of the Trust Accounts;

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<p>4</p>	<p>Short particulars of all the property charged</p>	<p>Please give the short particulars of the property charged.</p>
<p>Short particulars</p>	<p>(h) by way of first fixed charge all its benefits in respect of all contracts and policies of insurance (save in respect of employer's or public liability) which are from time to time taken out by it or (to the extent of such interest) in which it has an interest, other than any such benefits to the extent effectively assigned to the Security Trustee under the Debenture;</p> <p>(i) by way of first floating charge its undertaking and all its property and assets both present and future (including, without limitation, any property or assets situated in Scotland or governed by Scots law), other than (i) any property or assets effectively mortgaged, charged by way of fixed charge or assigned to the Security Trustee under the Debenture and (ii) any balances standing to the credit of the Trust Accounts.</p> <p>Each Charging Company assigns in terms of the Debenture with full title guarantee absolutely to the Security Trustee (as agent and trustee for the Secured Parties) as security for the payment and discharge of all the Secured Liabilities, all of its right, title and interest, present and future, in and to</p> <p>(i) the Insurance Policies; and</p> <p>(ii) the Specified Accounts</p> <p>To the extent (if any) that such right, title and/or interest is not assignable, such assignment will operate as an assignment of all proceeds received by such Charging Company under the Insurance Policies, the Specified Accounts (as the case may be) as security for the Secured Liabilities.</p> <p>The security constituted by or pursuant to the Debenture and any Supplemental Mortgage shall be in addition to and shall be independent of every mortgage, charge, pledge, guarantee or other security which the Security Trustee or any other Secured Party may at any time hold in respect of any of the Secured Liabilities and it was declared that no prior security held by the Security Trustee or any other Secured Party over the Charged Property or any part thereof shall merge in the security constituted by the Debenture or any Supplemental Mortgage.</p> <p>Paragraph 14 of Schedule 81 to the Insolvency Act 1986 applies to the floating charge created by the Debenture.</p>	

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Please give the short particulars of the property charged.

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A Secured Party may set off any matured obligation due from any Charging Company under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to any Charging Company, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set off.

DEFINED TERMS

Capitalised terms appearing in this Form MG03s and continuation pages and not otherwise defined shall have the following meanings:

"Agent" means the Agent as defined in the Senior Facilities Agreement.

"Ancillary Lender" means the Ancillary Lender as defined in the Senior Facilities Agreement.

"Charging Companies" means each of Vernons Financial Services Limited (registered number 02122895), Vernons Games Limited (registered number 01714482), and Vernons Trustee Company Limited (registered number SC121262).

"Charged Property" means the property, assets or income of each Charging Company mortgaged, charged or assigned to the Security Trustee by or pursuant to the Debenture.

"Finance Documents" means the Finance Documents as defined in the Senior Facilities Agreement.

"Hedge Counterparties" means the Hedge Counterparties as defined in the Senior Facilities Agreement and "Hedge Counterparty" means any one of the foregoing.

"Insurance Policies" means the insurance policies in which a Charging Company may have an interest (other than insurance in respect of employer's or public liability).

"Investment Interests" means all shares and stock in the capital of any company, debentures, securities, certificates or deposits, interests in collective investment schemes, warrants, options and any other rights to subscribe for or acquire any such investments owned after the date of the Debenture by any Charging Company or held for or on behalf of a

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Charging Company in any manner whatsoever or in which it otherwise has an interest together in all cases with all rights arising in relation thereto.

"Lenders" means the Lenders as defined in the Senior Facilities Agreement and "Lender" means any one of the foregoing.

"Obligor" means a Borrower or a Guarantor.

"Parent" means Sportech plc (company number SC069140).

"Secured Liabilities" means the amount secured by the Debenture being:

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise or as the equivalent obligor under the laws of any other jurisdiction) of each Charging Company or other Obligor to the Security Trustee and the other Secured Parties (or any of them) under the Finance Documents together with:

- (a) any refinancing, novation, refunding, deferral or extension of or increase in any of those obligations or liabilities;
- (b) any further advances and additional facilities which may be made by any Secured Party to any Charging Company or other Obligor under any agreement expressed to be supplemental to any of the Finance Documents and all interest, fees, and costs in connection therewith;
- (c) any claim for damages or restitution in the event of rescission of any of those obligations or liabilities or otherwise in connection with any of the Finance Documents;
- (d) any claim against any Charging Company or other Obligor flowing from the recovery by any Charging Company or other Obligor of a payment or discharge in respect of any of those liabilities on grounds of preference or otherwise;
- (e) 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; and

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4	<p>Short particulars of all the property charged</p> <p>Please give the short particulars of the property charged.</p>
Short particulars	<p>(f) all costs, charges and expenses incurred by the Security Trustee or any other Secured Party in connection with the protection, preservation or enforcement of its rights against any Charging Company or other Obligor.</p> <p>"Secured Parties" means the Finance Pates as defined in the Senior Facilities Agreement or any of them as the context requires and "Secured Party" shall be construed accordingly.</p> <p>"Security Trust Deed" means the security trust deed dated 3 December 2007 and made between the Parent, certain other Obligors, the Security Trustee, the Agent, Bank of Scotland plc as senior arranger, the Lenders, the Ancillary Lender, the Hedge Counterparties and certain others as acceded to by the Charging Companies and certain others by way of an accession deed dated on or about the date thereof.</p> <p>"Security Trustee" means Bank of Scotland plc, a company incorporated in Scotland with registered number SC327000 and having its registered office at The Mound, Edinburgh EH1 1YZ as agent and trustee for itself and for each of the other Secured Parties on the terms and conditions set out in the Security Trust Deed (which expression shall include each person appointed as the Security Trustee at the date of the Debenture or any additional security trustee appointed for the purpose of, and in accordance with, the Security Trust Deed).</p> <p>"Senior Facilities Agreement" means the senior facilities agreement (as such agreement is amended, varied, supplemented, novated or replaced from time to time) dated 7 November 2007 between, inter alia, the Parent, Bank of Scotland plc (as Agent, Mandated Lead Arranger, Issuing Bank, Lender and Security Trustee) and the Lenders to make available to the Borrowers certain credit facilities.</p> <p>"Specified Accounts" means the Holding Account and the Mandatory Prepayment Account (and any renewal (or redesignation thereof) and any other current, deposit or other account with any bank, lender, financial institution or similar third party that may at any time be designated in writing as a Specified Account by the Security Trustee and the Charging Company in whose name the relevant account is maintained.</p> <p>"Supplemental Mortgage" means a legal mortgage or charge (in a form required by the Security Trustee) in respect of any Excluded Property or any other freehold or leasehold property at any time belonging to a Charging Company (other than the Legally Mortgaged Property) together with all present and future buildings and fixtures (including trade fixtures)</p>

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Short particulars

and fixed plant machinery from time to time thereon and therein entered into pursuant to the provisions of Clauses 5.10 (Exclusion of leasehold properties) or Clause 19 (Further Assurance) of the Debenture.

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