

MG01s

Particulars of a charge created by a company
registered in Scotland



COMPANIES HOUSE
FEE PAID
EDINBURGH

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 charge created by a
Scottish company.



What this form is NOT for

You cannot use this form to register
particulars of a mortgage created by a company in
England and Wales or Northern Ireland. If you create
this, please use form M01.

WEDNESDAY



S3LPSLHZ

SCT

07/07/2010

857

COMPANIES HOUSE

1

Company details

Company number

S C 1 2 1 9 4 1

Company name in full

CALA Assets Limited (the "Chargor")

For official use

4

→ **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

d2 d9 m0 m6 y2 y0 y1 y0

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge e.g. 'Standard security', 'Floating charge' etc.

Description

Debenture (the "Debenture")

4

Amount secured

Please give us details of the amount secured by the charge.

Amount secured

The Secured Obligations (the "Secured Obligations")

Please see the relevant continuation sheet.

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

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	Bank of Scotland plc as agent and security trustee for each
Address	of the Senior Creditors (the "Security Trustee")
	The Mound, Edinburgh
Postcode	E H 1 1 Y Z
Name	
Address	
Postcode	

6 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 the relevant continuation sheet.

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7 Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ¹

Save as permitted by the Facilities Agreement, no Chargor will create or permit to subsist any Security on any part of the Charged Assets or dispose of or otherwise deal with any part of the Charged Assets.

¹ In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

8 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

9 Delivery of instrument

A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge.

In the case of a charge created out of the United Kingdom (UK), comprising property situated outside the UK, within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the UK. Certified copies of any other documents relevant to the charge should also be delivered.

10 Signature ²

Please sign the form here.

Signature

Signature

X



For and on behalf of Maclay Murray & Spens LLP

X

² Signature

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 CEG/CEXM/SMK/BAN/13/3915

Company name
Maclay Murray & Spens LLP

Address Quatermile One

15 Lauriston Place

Post town Edinburgh

County/Region

Postcode E H 3 9 E P

Country

DX DX ED137 Edinburgh

Telephone 0131 228 7118



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 a certified copy of the deed (if any) 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 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 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 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

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Amount secured

Please give us details of the amount secured by the charge.

Amount secured

"Secured Obligations" means 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 the Chargor or any other Obligor to the Security Trustee and the other Senior Creditors (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 Senior Creditor to the Chargor or any other Obligor under any agreement expressed to be supplemental to 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 the Chargor or any other Obligors flowing from the recovery by the Chargor or any 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

all costs, charges and expenses incurred by the Security Trustee or any other Senior Creditor in connection with the protection, preservation or enforcement of its rights against the Chargor or any other Obligor.

"Senior Creditor" means together the Finance Parties as defined in the Facilities Agreement and the Working Capital Lender.

"Facilities Agreement" means the senior facilities agreement dated 8 November 2007 as amended and restated on 21 December 2009 between, amongs others, CALA Group Limited, the Obligors and Bank of Scotland plc as Arranger, Agent, Security Trustee and an Original Lender.

"Working Capital Lender" means Bank of Scotland plc as lender under the WCF Facility Letter.

For the purposes of this Form MG01 capitalised terms used bear the same meaning as ascribed to them in the Facilities Agreement unless otherwise defined in this Form MG01 or unless a contrary intention appears.

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Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

1. CREATION OF SECURITY

All the security created under the Debenture:

- 1.1 is created in favour of the Security Trustee as agent and security trustee for each of the Senior Creditors;
- 1.2 is created over present and future assets of each Chargor;
- 1.3 is security for the payment of all the Secured Obligations; and
- 1.4 subject to any Permitted Security, is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

2. MORTGAGE

Each Chargor charges by way of first legal mortgage all its right title and interest in the Mortgaged Property.

3. FIXED CHARGES

To the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 1 (*Mortgage*) of the Debenture or effectively assigned pursuant to Clause 4 (*Assignment by way of Security*), of the Debenture each Chargor charges by way of first fixed charge:

- 3.1 all estates or interests in any Real Property now or hereafter belonging to it;
- 3.2 all its rights under any agreement relating to the purchase of any freehold or leasehold property;
- 3.3 all its rights under any occupational lease, licence or other right of occupation;
- 3.4 all plant, machinery, computers, office equipment or vehicles owned by it and its interests in any plant, machinery or other items in its possession;
- 3.5 all monies standing to the credit of any account maintained by it with any person or (to the extent of its interest) in which it has an interest and the debts represented by them and all its rights in such accounts;
- 3.6 all of its book debts and other debts, the proceeds of the same and all other moneys due and owing to it and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing;
- 3.7 all its rights under any interest rate hedging arrangements;
- 3.8 its goodwill;
- 3.9 its uncalled capital;
- 3.10 the Shares specified against its name in the Schedule;

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Short particulars

- 3.11 all its right, title and interest in any Investment including all rights which a Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Investment;
- 3.12 all its right, title and interest in any Intellectual Property Rights belonging to it or (to the extent of its interest) in which it has an interest;
- 3.13 the benefit of all licences, consents and authorisations (statutory or otherwise) held by it in connection with its business or the use of any Charged Asset specified in any other sub-paragraph of Clause 3.3 (*Fixed charges*) of the Debenture and the right to recover and receive all compensation which may be payable to it in respect of them; and
- 3.14 any beneficial interest, claim or entitlement it has to any assets of any pension fund.
4. **ASSIGNMENT BY WAY OF SECURITY**
- To the extent not validly and effectively charged by way of first fixed charge pursuant to Clause 3 (*Fixed charges*) of the Debenture, each Chargor assigns and agrees to assign absolutely all of its right, title and interest in:
- 4.1 the benefit of any agreement to which it is party, any letter of credit issued in its favour and any bill of exchange or other negotiable instrument held by it; and
- 4.2 all Insurance Policies taken out by it or on its behalf or (to the extent of its interest) in which it has an interest and the right to all claims and returns of premiums in respect of any such Insurance Policies.
5. **FLOATING CHARGE**
- Each Chargor charges by way of first floating charge the whole of its property (including uncalled capital) comprised from time to time in its property and undertaking and all other property, assets and rights of whatever nature and wherever situated which are not otherwise effectively charged or assigned pursuant to the foregoing provisions of this Clause or, in relation to assets situated in Scotland, whether or not the same are effectively charged pursuant to the foregoing provisions of Clause 3.6 (*Floating charge*) of the Debenture.
6. **AUTOMATIC CRYSTALLISATION OF FLOATING CHARGE**
- The floating charge created by Clause 3.6 (*Floating charge*) of the Debenture shall (other than in respect of any Charged Assets situated in Scotland if and to the extent that a Receiver would not be capable of exercising his powers in Scotland in relation thereto under Section 72 of the Insolvency Act by reason of automatic conversion) immediately upon the occurrence of the relevant event convert into a fixed charge in respect of:
- 6.1 any Charged Asset which shall without the prior written consent of the Security Trustee become subject to a fixed charge in favour of any person other than the Security Trustee;
- 6.2 any Charged Asset in respect of which any person shall levy, or attempt to levy, any distress, diligence, execution, sequestration or other similar process;
- 6.3 all Charged Assets if an Administrator is appointed by the Security Trustee or the Security Trustee receives notice of an intention to appoint an Administrator; or
- 6.4 all Charged Assets on the convening of any meeting of the members of any Chargor to consider a resolution to wind up the Chargor (or not to wind up the Chargor).

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Please give the short particulars of the property charged.

Short particulars

7. CRYSTALLISATION ON NOTICE OF FLOATING CHARGE

7.1 The Security Trustee may at any time:

- 7.1.1 after the security created by the Debenture has become enforceable in accordance with Clause 10 (*When security becomes enforceable*) of the Debenture; or
- 7.1.2 if a Chargor fails to comply or takes or threatens to take any action which in the reasonable opinion of the Security Trustee is likely to result in it failing to comply with its obligations under Clause 6 (*Restriction on dealings*) of the Debenture; or
- 7.1.3 if the Security Trustee considers that any of the Charged Assets are in danger of being seized or sold as a result of any legal process, or are otherwise in jeopardy; or
- 7.1.4 if the Security Trustee considers that steps are being taken or have been taken which are likely or intended to lead to the appointment of an Administrator or the presentation of a petition for the winding-up of the Chargor,

by giving notice in writing to that effect to a Chargor convert the floating charge created by Clause 5 (*Floating charge*) of the Debenture into a fixed charge as regards any asset specified in such notice. The conversion shall take effect immediately upon the giving of the notice.

8. QUALIFYING FLOATING CHARGE

Paragraph 14 of Schedule B1 to the Insolvency Act applies to the floating charge created by Clause 3.6 (*Floating charge*) of the Debenture so that the floating charge created by Clause 3.6 (*Floating charge*) of the Debenture shall be a "qualifying floating charge" for the purposes of that paragraph.

9. PROVISIONS AS TO SECURITY

9.1 Continuing security

- 9.1.1 The security from time to time created by the Debenture is a continuing security and will remain in full force and effect as a continuing security until released or discharged by the Security Trustee.
- 9.1.2 No part of the security from time to time created by the Debenture will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

9.2 Additional security

This Debenture shall be without prejudice and in addition to any other security which may at any time be held by the Security Trustee or any other Senior Creditor from a Chargor or any other person in respect of the whole or any part of the Secured Obligations and may be enforced independently of any such other security.

DEFINITIONS

"Assigned Documents" means the documents listed in Schedule 4 (*Assigned Documents*) of the Debenture.

"Charged Asset" means the assets, rights and undertaking of the Chargors from time to time mortgaged, charged or assigned to the Security Trustee by or pursuant to the Debenture.

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Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

"Insurance Policy" means any policy of insurance or assurance in which the Chargor may at any time have an interest.

"Intellectual Property Rights" means all patents, trademarks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know how and other intellectual property rights and any interests including by way of licence in any of the foregoing in each case whether registered or not; and the benefit of all applications for and rights to use any such assets.

"Investments" 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 hereafter owned by the Chargor or in which the Chargor has an interest together in all cases with all Related Rights.

"Mortgaged Property" means the freehold and leasehold property specified in Schedule 2 (*Mortgaged Property*) of the Debenture and includes all buildings and fixtures on that property, the proceeds of sale of any part of that property, any licence, agreement for sale or agreement for lease in relation to that property, the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property and any monies paid or payable in respect of those covenants.

"Real Property" means the Mortgaged Property and any other present or future freehold or leasehold property in which the Chargor has an interest and includes all buildings and fixtures on that property, the proceeds of sale of any part of that property, any licence, agreement for sale or agreement for lease in relation to that property, the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property and any monies paid or payable in respect of those covenants.

"Related Rights" means, in relation to any Shares or Investments, all rights derived from those Shares or Investments including rights to dividends, interest and other distributions paid or payable after the date of the Debenture on all or any of those Shares or Investments and all stocks, shares or other securities (and dividends, interest and other distributions thereon) or other rights accruing or offered at any time by way of redemption, bonus, pre-emption or otherwise to or in respect of all or any of those Shares or Investments or in substitution or exchange for all or any of the Shares or Investments.

"Schedule" means the Schedule appended hereto

"Shares" means the shares listed in Schedule 3 (*Shares*) of the Debenture and as set out in the Schedule together with all Related Rights

SCHEDULE 3

SHARES

Registered owner	Company in which shares held	Registered No.	Class and nominal value of shares	Number of shares
CALA Management Limited	CALA Homes (Surbiton) Limited	04948323	Ordinary Shares of £1 each	550,002 Ordinary Shares of £1 each
CALA Limited	CALA Homes (Midlands) Limited	00682410	Deferred Ordinary Shares of £1 each	700,000 Deferred Ordinary Shares of £1 each
CALA Limited	CALA Homes (Midlands) Limited	00682410	Ordinary Shares of £1 each	2,250,000 Ordinary Shares of £1 each
CALA Limited	CALA Homes (Midlands) Limited	00682410	Convertible Preference Shares of £1 each	50,000 Convertible Preference Shares of £1 each
CALA Limited	CALA Homes (Yorkshire) Limited	02282487	Ordinary Shares of £1 each	75,000 Ordinary Shares of £1 each
CALA Limited	CALA Homes (Yorkshire) Limited	02282487	Deferred Shares of £1 each	281,250 Deferred Shares of £1 each
CALA Limited	CALA Homes (Yorkshire) Limited	02282487	Cumulative Convertible Participating Preferred Ordinary Shares of £1 each	18,750 Cumulative Convertible Participating Preferred Ordinary Shares of £1 each
CALA Limited	CALA Homes (South) Limited	02522271	Ordinary Shares of £1 each	2 Ordinary Shares of £1 each

Registered owner	Company in which shares held	Registered No.	Class and nominal value of shares	Number of shares
CALA Management Limited	Trueline Systems Limited	03663810	A Ordinary Shares of £1 each	1,072,975 A Ordinary Shares of £1 each
CALA Management Limited	Trueline Systems Limited	03663810	B Ordinary Shares of £1 each	48 B Ordinary Shares of £1 each
CALA Management Limited	Trueline Systems Limited	03663810	Deferred Shares of £1 each	100 Deferred Shares of £1 each
CALA Management Limited	Tigaland Limited	02000866	Ordinary Shares of £1 each	2 Ordinary Shares of £1 each
CALA Management Limited	CALA Properties (England) Limited	01025242	Ordinary Shares of £1 each	1,730,418 Ordinary Shares of £1 each
CALA Properties (England) Limited	Cableport Limited	02393083	Ordinary Shares of £1 each	1,516,924 Ordinary Shares of £1 each
CALA Limited	CALA Trustees Limited	00983409	Ordinary Shares of £1 each	100 Ordinary Shares of £1 each
CALA Properties (England) Limited	Merebrook Properties plc	01976628	Ordinary Shares of £1 each	50,000 Ordinary Shares of £1 each
CALA Limited	CALA Homes (South West) Limited	00328820	Ordinary Shares of £1 each	1,675,000 Ordinary Shares of £1 each
CALA Limited	CALA Homes (Southern) Limited	01130451	Deferred Shares of £1 each	500,000 Deferred Shares of £1 each

Registered owner	Company in which shares held	Registered No.	Class and nominal value of shares	Number of shares
CALA Limited	CALA Homes (Southern) Limited	01130451	A Ordinary Shares of £0.10 each	499,998 A Ordinary Shares of £0.10 each
CALA Limited	CALA Homes (Southern) Limited	01130451	B Ordinary Shares of £0.10 each	2 B Ordinary Shares of £0.10 each
CALA Homes (Southern) Limited	Sutural (Properties) Limited	01216559	A Shares of £1 each	209,999 A Shares of £1 each
CALA Homes (Southern) Limited	Sutural (Properties) Limited	01216559	B Shares of £1 each	1 B Share of £1 each
CALA Homes (Southern) Limited	Lasomes Limited	01172581	A Shares of £1 each	89,999 A Shares of £1 each
CALA Homes (Southern) Limited	Lasomes Limited	01172581	B Shares of £1 each	1 B Share of £1 each
CALA Limited	Currig Investments Limited	00797236	Deferred Ordinary Shares of £1 each	2,500 Deferred Ordinary Shares of £1 each
CALA Limited	Currig Investments Limited	00797236	Ordinary Shares of £0.20	2,500 Ordinary Shares of £0.20 each
CALA Limited	CALA Homes (Wessex) Limited	01534933	Ordinary Shares of £1 each	2 Ordinary Shares of £1 each
CALA Homes (Yorkshire) Limited	Victor Group Limited	01330212	Ordinary Shares of £1 each	300,000 Ordinary Shares of £1 each
CALA Management Limited	CALA Properties (Banbury) Limited	4812196	Ordinary 'A' Shares of £1 each	500 Ordinary 'A' Shares of £1 each

Registered owner	Company in which shares held	Registered No.	Class and nominal value of shares	Number of shares
CALA Management Limited	CALA Properties (Banbury) Limited	4812196	Ordinary 'B' Shares of £1 each	500 Ordinary 'B' Shares of £1 each
CALA Homes (Southern) Limited	CALA Homes (Cambridge) Limited	01620966	Ordinary Shares of £1 each	1 Ordinary Share of £1
Sutural Properties Limited	CALA Homes (Cambridge) Limited	01620966	Ordinary Shares of £1 each	1 Ordinary Share of £1
CALA Homes (Midlands) Limited	CALA Homes (U.K.) Limited	01758625	Ordinary Shares of £1 each	100 Ordinary Shares of £1
CALA Homes (Midlands) Limited	CALA Homes (U.K.) Limited	01758625	7% Cumulative Preference Shares of £1	900 7% Cumulative Preference Shares of £1 each



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 121941
CHARGE NO. 4

I HEREBY CERTIFY THAT A CHARGE CREATED BY CALA
ASSETS LIMITED

ON 29 JUNE 2010

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF BANK OF SCOTLAND PLC

WAS DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006 ON 7 JULY 2010

GIVEN AT COMPANIES HOUSE, EDINBURGH 8 JULY 2010



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES