

MG01

Particulars of a mortgage or charge

VO13173/13



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
particulars of a charge for a
company. To do this, please
use form MG01s

FRIDAY



LD6

L8V1ZSQ6

25/03/2011

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COMPANIES HOUSE

1

Company details

Company number

0 4 1 3 8 2 0 3

Company name in full

Royal Mail Group 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

Date of creation of charge

Date of creation

d2 d4 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

Legal mortgage (the "Legal Mortgage") dated 24 March 2011 between the Company and Royal
Mail Pensions Trustees Limited (the "Trustee")

4

Amount secured

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

Amount secured

Any and all liabilities (now or at any time during the Security Period)
of the Company to pay monies to the Trustee or to the Scheme
including but not limited to liabilities under the governing
documentation of the Scheme, the Schedule of Contributions (as
defined in Section 227 of the Pensions Act 2004) entered into in
respect of the Scheme or under Sections 75 or 75A of the Pensions
Act 1995 up to a maximum amount which, when added to the assets
of the Scheme and the Holdings Security Assets, would result in the
Scheme being 75 per cent funded on the Solvency Basis (the
"Secured Liabilities")

Definitions appear in part 3 of the continuation pages

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 Royal Mail Pensions Trustees Limited (as the trustee of the Scheme)

Address One Coleman Street, London

Postcode E C 2 R 5 A A

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 attached continuation pages

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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

Not applicable

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 *Slaughter and May* X
On behalf of Royal Mail Group Limited

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 JRT/ISJ/ELG

Company name Slaughter and May

Address One Bunhill Row

**PLEASE RETURN VIA
CH LONDON COUNTER**

Post town London

County/Region

Postcode E C 1 Y 8 Y Y

Country England

DX 11 Chancery Lane

Telephone 020 7090 3274



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

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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>Form MG01 – continuation page 1 of 5 / Royal Mail Group Limited (Company number 04138203)</p> <p>Part 1</p> <p><u>Short particulars of all property mortgaged or charged</u></p> <p>Pursuant to Clause 2 1 (<i>Legal mortgage and fixed charges</i>) of the Legal Mortgage, as a continuing security for the payment and discharge of the Secured Liabilities (subject to the qualifications in the definition of Secured Liabilities contained in the Existing Security Agreement and Clause 8 4 of the Legal Mortgage), the Company with full title guarantee charges to the Trustee</p> <ul style="list-style-type: none"> (A) by way of first legal mortgage, the Property, and (B) by way of first fixed charge <ul style="list-style-type: none"> (i) all its rights in any policies of insurance relating to the Property, including the proceeds of any claims under such policies, to the extent not effectively assigned under Clause 2 2 of the Legal Mortgage, (ii) the benefit of all contracts, guarantees, appointments, warranties and other documents to which the Company is a party or in its favour or of which it has the benefit relating to any letting, development, sale, purchase or the operation or otherwise relating to the Charged Property, including, in each case, but without limitation, the right to demand and receive all monies whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them, and (iii) all authorisations (statutory or otherwise) held or required in connection with the Company's business carried on at the Property or the use of any Charged Property, and all rights in connection with them <p>Pursuant to Clause 2 2 (<i>Assignment</i>) of the Legal Mortgage, as a continuing security for the payment and discharge of the Secured Liabilities, the Company with full title guarantee assigns to the Trustee all its rights in any policies of insurance relating to the Property, including the proceeds of any claims under such policies, provided that nothing in Clause 2 2 shall constitute the Trustee as mortgagee in possession</p>

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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

Form MG01 – continuation page 2 of 5 / Royal Mail Group Limited (Company number 04138203)

Pursuant to Clause 8.4 (*Restrictions on enforcement*) of the Legal Mortgage, notwithstanding any other provision of the Legal Mortgage

- (A) the security created by the Legal Mortgage shall not become enforceable simply by reason of the failure of the Company or Holdings to make any payment or payments under any Schedule of Contributions (as defined in Section 227 of the Pensions Act 2004) entered into in respect of the Scheme unless such failure has also constituted or has resulted in an Event of Default, and
- (B) the security created by the Legal Mortgage shall not become enforceable simply by reason of any failure of the Scheme to become 75 per cent funded on the Solvency Basis, or of any failure of the Company or Holdings to procure that this occurs, or of any failure of the Company or Holdings to pay any monies to the Scheme under Sections 75 or 75A of the Pensions Act 1995, in each such case unless such failure has also constituted or has resulted in an Event of Default

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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

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Part 2

Restrictions on and covenants given by the Company which protect and further define the property mortgaged or charged pursuant to the Legal Mortgage

Pursuant to Paragraph 1 (*Negative pledge and disposal restrictions*) of Part 1 (*General Covenants*) of Schedule 3 (*Covenants*) to the Legal Mortgage, the Company shall not at any time, except with the prior written consent of the Trustee or in accordance with the terms of the Escrow Framework Deed

- (A) create, purport to create or permit to subsist any Security Interest other than a Permitted Security Interest on, or in relation to, the Charged Property other than the Legal Mortgage, or
- (B) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property, or
- (C) create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party

Pursuant to Paragraph 7 (*Further assurance*) of Part 1 (*General Covenants*) of Schedule 3 (*Covenants*) to the Legal Mortgage, the Company, at its own cost, shall prepare and execute such further legal or other mortgages, charges or transfers (containing a power of sale and such other provisions as the Trustee may reasonably require) in favour of the Trustee as the Trustee, acting reasonably, requires from time to time over all or any part of the Charged Property and give all notices, orders and directions which the Trustee may require, acting reasonably, for perfecting, protecting or facilitating the realisation of its security over the Charged Property

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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

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Part 3

Definitions

In this Form MG01

"AVR" means any actuarial valuation of the Scheme or actuarial report on developments affecting the Scheme's technical provisions, in each case prepared under the trust deed and rules of the Scheme and/or in accordance with Section 224(1) of the Pensions Act 2004 or its replacement as in force from time to time,

"Charged Property" means all the assets, property and undertaking for the time being subject to any Security Interest created by the Legal Mortgage. References to the Charged Property shall include references to any part of it,

"Escrow Framework Deed" means the escrow framework deed dated 24 March 2011 and made between Holdings, the Company, Royal Mail Estates Limited and the Trustee,

"Event of Default" means an event specified as such in Clause 7 of the Legal Mortgage,

"Existing Security Agreement" means the security agreement dated 23 March 2007 and made between the Company and the Trustee,

"Holdings" means Royal Mail Holdings plc,

"Holdings Security Assets" means all assets and rights of Holdings which are the subject of any security created by the security agreement dated 23 March 2007 and made between Holdings and the Trustee,

"Permitted Security Interest" means any Security Interest which is disclosed in writing to the Trustee prior to the date of the Legal Mortgage,

"Property" means the freehold land known as 31 London Street, London W2 1AA as is registered at the Land Registry under title numbers NGL545811 and NGL61446, **excluding** any part of the underground railway system known as "Mail Rail", including, without limitation, the airspace occupied by the Mail Rail tunnels under the Property and all equipment therein (but including any tunnels or passages used to access the Mail Rail tunnels),

"Scheme" means the Royal Mail pension plan,

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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

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"Security Assets" means all assets and rights of the Company which are the subject of any security created by the Existing Security Agreement,

"Security Interest" means any mortgage, pledge, lien, charge, assignment, hypothecation or other security interest securing any obligation of any person,

"Security Period" means the period beginning on 23 March 2007 and ending on the earlier of the date on which AVR shows that the Scheme is 75 per cent funded on the Solvency Basis or all of the Security Assets have been released from the security created by the Legal Mortgage, and

"Solvency Basis" means the methods and assumptions (other than the limitation on benefits to "protected liabilities") set out in Appendix 1 of Version 2 of the Pension Protection Fund's "Guidance for undertaking the risk based levy valuation in accordance with Section 179 of the Pension Act 2004" (issued in October 2005)



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 4138203
CHARGE NO. 10

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A LEGAL MORTGAGE DATED 24
MARCH 2011 AND CREATED BY ROYAL MAIL GROUP LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME FROM THE
COMPANY TO ROYAL MAIL PENSIONS TRUSTEES LIMITED (AS
THE TRUSTEE OF THE SCHEME) OR TO THE SCHEME 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 25 MARCH 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29 MARCH 2011

LC



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES