

MG01

15 2450/221



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 for

You cannot use this form to register
particulars of a charge on a
company. To do this use form
MG01s

FRIDAY



LD2

"L3XLAYDR"

14/10/2011

COMPANIES HOUSE

36

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uk

1

Company details

Company number

0 1 6 5 4 6 9 8

Company name in full

Copperdell Limited ("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

d0 d5 m1 m0 y2 y0 y1 y1

3

Description

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Group debenture, (the "Deed")

4

Amount secured

Amount secured

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

All present and future obligations and liabilities
(whether actual or contingent and whether owed
jointly or severally or alone or in any other
capacity whatsoever) of each present or future
member of the Group to the Security Agent and/or
the other Secured Parties (or any of them) under or
pursuant to any Finance Document (including all
monies covenant to be paid under the Deed) (the
"Secured Obligations").

Continuation page

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

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Particulars of a mortgage or charge

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 RBS Invoice Finance Limited ("Security Agent")

Address Smith House, PO Box 50, Elmwood Avenue, Feltham,
Middlesex

Postcode T W 1 3 7 Q D

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 Continuation pages.

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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

1 GRANT OF SECURITY

1 1 Nature of security

It was agreed that all Security and dispositions created or made by or pursuant to the Deed are created or made

1 1 1 in favour of the Security Agent,

1 1 2 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, and

1 1 3 as continuing security for payment of the Secured Obligations

1 2 Qualifying floating charge

It was agreed that Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to the Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)

2. FIXED SECURITY

2 1 Fixed charges

The Chargor charged and agreed to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest

2 1 1 by way of first legal mortgage

2 1 1 1 the Real Property (if any) specified in part 1 of schedule 2 (*Details of Security Assets*) of the Deed (as detailed in part 1 of schedule 1 to this form), and

2 1 1 2 all other Real Property (if any) at the date of the Deed vested in, or charged to, the Chargor,

2 1 2 by way of first fixed charge

2 1 2 1 all other Real Property and all interests in Real Property (not charged by clause 4 1 (a) of the Deed) (as detailed in paragraph 2 1 1 above),

2 1 2 2 all licences to enter upon or use land and the benefit of all other agreements relating to land, and

2 1 2 3 the proceeds of sale of all Real Property,

2 1 3 by way of first fixed charge all plant and machinery (not charged by clause 4 1(a) or 4 1(b) of the Deed) (as detailed in paragraphs 2 1 1 and 2 1 2 above) and the benefit of all contracts, licences and warranties relating to the same,

2 1 4 by way of first fixed charge

2 1 4 1 all computers, vehicles, office equipment and other equipment (not charged by

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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>clause 4 1(c) of the Deed) (as detailed in paragraph 2 1 3 above), and</p> <p>2 1 4 2 the benefit of all contracts, licences and warranties relating to the same,</p> <p>other than any which are for the time being part of the Chargor's stock-in-trade or work-in-progress),</p> <p>2 1 5 by way of first fixed charge</p> <p>2 1 5 1 the Charged Securities referred to in part 2 of schedule 2 (<i>Details of Security Assets</i>) of the Deed (as detailed in part 2 of schedule 1 to this form), and</p> <p>2 1 5 2 all other Charged Securities (not charged by clause 4 1(e)(i) of the Deed) (as detailed paragraph 2 1 5 1 above),</p> <p>in each case, together with (A) all Securities Rights from time to time accruing to those Charged Securities and (B) all rights which the Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments,</p> <p>2 1 6 by way of first fixed charge</p> <p>2 1 6 1 the Intellectual Property (if any) specified in part 3 of schedule 2 (<i>Details of Security Assets</i>) of the Deed (as detailed in part 3 of schedule 1 to this form), and</p> <p>2 1 6 2 all other Intellectual Property (if any) (not charged by clause 4 1(f)(i) of the Deed) (as detailed in paragraph 2 1 6 1 above),</p> <p>2 1 7 by way of first fixed charge all Non-Vesting Domestic Debts collected by direct debit and their proceeds at the date of the Deed or in the future owing to the Chargor if is a Client under the RFF,</p> <p>2 1 8 by way of first fixed charge all Non-Vesting Domestic Debts other than those Non-Vesting Domestic Debts collected by direct debit and their proceeds at the date of the Deed or in the future owing to a Chargor if it is a Client under the RFF,</p> <p>2 1 9 by way of first fixed charge all Related Rights relating to any Non-Vesting Domestic Debts collected by direct debit,</p> <p>2 1 10 by way of first fixed charge all Related Rights relating to any Non-Vesting Domestic Debts other than those Non-Vesting Domestic Debts collected by direct debit,</p> <p>2 1 11 by way of first fixed charge all Non-Vesting Export Debts collected by direct debit and their proceeds at the date of this Deed or in the future owing to a Chargor if it is a Client under the RFF,</p> <p>2 1 12 by way of first fixed charge all Non-Vesting Export Debts other than those Non-Vesting Export Debts collected by direct debit and their proceeds now or in the future owing to a Chargor which is a Client under the Receivables Facilities Agreement,</p> <p>2 1 13 by way of first fixed charge all Related Rights relating to any Non-Vesting Export Debts collected by direct debit,</p> <p>2 1 14 by way of first fixed charge all Related Rights relating to any Non-Vesting Export Debts</p>	

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Particulars of a mortgage or charge

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Short particulars

other than those Non-Vesting Export Debts collected by direct debit,

2 1 15 to the extent that any Assigned Asset is not effectively assigned under clause 4 2 (*Security assignments*) of the Deed (as detailed in paragraph 2 2 of this form) by way of first fixed charge such Assigned Asset,

2 1 16 by way of first fixed charge (to the extent not otherwise charged or assigned in the Deed)

2 1 16 1 the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of the Chargor or the use of any of its assets, and

2 1 16 2 any letter of credit issued in favour of the Chargor and all bills of exchange and other negotiable instruments held by it, and

2 1 17 by way of first fixed charge all of the goodwill and uncalled capital of the Chargor

2 2 Security assignments

The Chargor assigned and agreed to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to

2 2 1 the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom provided that until a Default the Chargor shall be entitled to continue to deal with the counterparts to the Relevant Contracts,

2 2 2 each of the following

2 2 2 1 each present and future Key-man Policy,

2 2 2 2 all Insurances specified in part 5 of schedule 2 (*Details of Security Assets*) of the Deed (as detailed in part 5 of schedule 1 to this form), and

2 2 2 3 all other Insurances (not assigned by clauses 4 2(b)(i) or 4 2(b)(ii) of the Deed) (as detailed in paragraphs 2 2 2 1 and 2 2 2 2 of this form),

and all claims under the Insurances and all proceeds of the Insurances, and

To the extent that any Assigned Asset described in clause 4 2(b) of the Deed (as detailed in paragraph 2 2 2 of this form) is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of such Insurances

2 3 Assigned Assets

It was agreed that the Security Agent is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of a Relevant Contract against any person or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to the Deed

2 4 Leasehold interests containing prohibition on charging

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Particulars of a mortgage or charge

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Short particulars	<p>2 4 1 Until the relevant consent shall have been obtained, there shall be excluded from the charges created by clause 4 1 (<i>Fixed charges</i>) of the Deed (as detailed in paragraph 2 1 of this form) any leasehold property held by the Chargor under a lease and any other property where the freehold is not owned where the terms of such lease or other arrangement either preclude absolutely the Chargor from creating any charge over its leasehold or other interest in such property, or require the consent of any third party prior to the creation of such charge and such consent shall not have been previously obtained (each an "Excluded Property")</p> <p>2 4 2 Immediately upon request by the Security Agent at any time after a Default which is continuing, with regard to each Excluded Property, the Chargor undertook to make an application for the consent of the third party from whom consent is required and, in respect of each lease which provides that the relevant third party will not unreasonably withhold its consent, to obtain such consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations with such third parties</p> <p>2 4 3 Forthwith upon receipt of any such third party consent, the relevant Excluded Property shall thereupon be charged to the Security Agent pursuant to the terms of clause 4 1 (<i>Fixed charges</i>) of the Deed. If required by the Security Agent in respect of any Excluded Property, at any time following receipt of such consent the Chargor agreed to execute a fixed charge in favour of, and in such form as is required by, the Security Agent, subject only to the same containing terms and conditions which are no more onerous than those contained in the Deed</p> <p>2 5 Relevant Contracts containing prohibition on assignment</p> <p>It was agreed that there shall be excluded from the charges created by clause 4 1 (<i>Fixed charges</i>) of the Deed and clause 4 2 (<i>Security assignments</i>) of the Deed (but not from clause 5 (<i>Floating charge</i>) of the Deed) (as detailed in paragraph 3 of this form) any Relevant Contract (except any Material Contract or any Acquisition Document entered into on or after the date of the Deed) where the terms of such contract preclude absolutely the Chargor from assigning its rights and remedies under it without consent (each an "Excluded Contract")</p> <p>3. FLOATING CHARGE</p> <p>The Chargor charged and agreed to charge by way of first floating charge all of its present and future</p> <p>3 1 1 assets and undertaking (wherever located) which were not effectively charged by way of first fixed mortgage or charge or assigned pursuant to clause 4 1 (<i>Fixed charges</i>), of the Deed and clause 4 2 (<i>Security assignments</i>) or any other provision of the Deed, and</p> <p>3 1 2 (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland</p> <p>4. CONVERSION OF FLOATING CHARGE</p> <p>4 1 Conversion by notice</p> <p>It was agreed that the Security Agent may, by written notice to the Chargor, convert the floating charge created under the Deed into a fixed charge as regards all or any of the assets of the Chargor specified in the notice if</p> <p>4 1 1 a Termination Event has occurred and is continuing, or</p>	

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Particulars of a mortgage or charge

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Short particulars

4 1 2 the Security Agent (acting reasonably) considers any Security Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy

4 2 Small companies

It was agreed that the floating charge created under the Deed by the Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of the Chargor

4 3 Automatic conversion

It was agreed that the floating charge created under the Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge

4 3 1 in relation to any Security Asset which is subject to a floating charge if

4 3 1 1 the Chargor creates (or attempts or purports to create) any Security (other than a Permitted Security) on or over the relevant Security Asset without the prior written consent of the Security Agent, or

4 3 1 2 any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset, and

4 3 2 over all Security Assets of the Chargor which are subject to a floating charge if an administrator is appointed in respect of the Chargor or the Security Agent receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986)

4 4 Scottish property

It was agreed that Clause 6 3 (*Automatic conversion*) of the Deed (as detailed in paragraph 4 3 of this form) will not apply to any assets situated in Scotland if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to section 72 of the Insolvency Act 1986 by reason of such automatic conversion

4 5 Partial conversion

It was agreed that the giving of a notice by the Security Agent pursuant to clause 6 1 (*Conversion by notice*) of the Deed (as detailed in paragraph 4 1 of this form) in relation to any class of assets of the Chargor shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other class of assets or of any other right of the Security Agent and/or the other Secured Parties

5. CONTINUING SECURITY

5 1 Continuing security

It was agreed that the Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part It was agreed that the Deed shall remain in full force and effect as a continuing security for the duration of the Security Period

5 2 Additional and separate security

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Particulars of a mortgage or charge

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Short particulars	<p>It was agreed that the Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any other Secured Party may at any time hold for any Secured Obligation</p> <p>5 3 Right to enforce</p> <p>It was agreed that the Deed may be enforced against the Chargor without the Security Agent and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them</p> <p>6. LIABILITY OF CHARGORS RELATING TO SECURITY ASSETS</p> <p>It was agreed that, notwithstanding anything contained in the Deed or implied to the contrary, the Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. It was agreed that the Security Agent is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation</p> <p>7. ACCOUNTS</p> <p>It was agreed that no monies at any time standing to the credit of any account (of any type and however designated) of the Chargor with the Security Agent and/or any other Secured Party (or any of them) or in which the Chargor has an interest (and no rights and benefits relating thereto) shall be capable of being assigned to any person other than a Secured Party</p> <p>8. UNDERTAKINGS BY THE CHARGORS</p> <p>8 1 Negative pledge and Disposals</p> <p>The Chargor agreed that it shall not do or agree to do any of the following without the prior written consent of the Security Agent</p> <p>8 1 1 create or permit to subsist any Security or Quasi-Security on any Security Asset other than as created by the Deed and except any Permitted Security, or</p> <p>8 1 2 sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset (except for a Permitted Disposal or a Permitted Transaction)</p> <p>8 2 Security Assets generally</p> <p>The Chargor agreed that it shall</p> <p>8 2 1 not, except with the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed), enter into any onerous or restrictive obligation affecting any material part of any of the Security Assets (except as expressly permitted under the RFF,</p> <p>8 2 2 not do, cause or permit to be done anything which may to a material extent depreciate, jeopardise or otherwise prejudice the value or marketability of any Security Asset (or make any omission which has such an effect)</p> <p>8 3 Real Property undertakings - maintenance</p>	

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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Short particulars

8 3 1 The Chargor agreed that it shall not, except with the prior written consent of the Security Agent (or as expressly permitted under the RFF)

8 3 1 1 confer on any person any lease or tenancy of any of the Real Property or accept a surrender of any lease or tenancy (whether independently or under any statutory power),

8 3 1 2 confer on any person any right or licence to occupy any land or buildings forming part of the Real Property, or

8 3 1 3 grant any licence to assign or sub-let any part of the Real Property

8 3 2 The Chargor agreed that it shall not do, or knowingly permit to be done, anything as a result of which any lease may be liable to forfeiture or otherwise be determined

8 4 Dealings with and realisation of Non-Vesting Debts

8 4 1 The Chargor agreed that it shall only deal with the Non-Vesting Debts and the proceeds thereof as if they had been effectively assigned to the Receivables Purchaser in accordance with the RFF

8 4 2 Without prejudice to clause 11 1 (*Negative pledge and Disposals*) of the Deed (as detailed in paragraph 8 1 above) (but in addition to the restrictions in that clause), the Chargor agreed that it shall not, without the prior written consent of the Security Agent, sell, assign, charge, factor or discount or in any other manner deal with any Debts, Non-Vesting Debts or Excluded Proceeds other than in accordance with the RFF

8 5 Charged Investments - protection of security

The Chargor agreed that it shall not nominate another person to enjoy or exercise all or any specified rights of the Chargor in relation to its Charged Investments, as contemplated by section 145 of the Companies Act 2006 or otherwise

9. ENFORCEMENT OF SECURITY

9 1 No liability

9 1 1 It was agreed that neither the Security Agent, any other Secured Party nor any Receiver shall be liable (A) in respect of all or any part of the Security Assets or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct)

9 1 2 Without prejudice to the generality of clause 14 6(a) of the Deed (as detailed in paragraph 9 1 1 above), neither the Security Agent, any other Secured Party nor any Receiver shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable

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6 Short particulars of all the property mortgaged or charged

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Short particulars

10. SET-OFF

10 1 Set-off rights

10 1 1 It was agreed that the Security Agent and each other Secured Party may (but shall not be obliged to) set off any obligation which is due and payable by the Chargor and unpaid (whether under the Finance Documents or which has been assigned to the Security Agent or such other Secured Party by any other Chargor) against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to the Chargor, regardless of the place of payment, booking branch or currency of either obligation

10 1 2 It was agreed that at any time after the Debenture Security has become enforceable (and in addition to its rights under clause 18 1(a) of the Deed) (as detailed in paragraph 10 1 1 above), the Security Agent and each other Secured Party may (but shall not be obliged to) set-off any contingent liability owed by the Chargor under any Finance Document against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to the Chargor, regardless of the place of payment, booking branch or currency of either obligation

10 1 3 It was agreed that if the obligations are in different currencies, the Security Agent or such other 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

10 1 4 It was agreed that if either obligation is unliquidated or unascertained, the Security Agent or such other Secured Party may set off in an amount estimated by it in good faith to be the amount of that obligation

10 2 Time deposits

Without prejudice to clause 18 1 (*Set-off*) of the Deed (as detailed in paragraph 10 1 above), it was agreed that if any time deposit matures on any account which the Chargor has with the Security Agent or any other Secured Party at a time within the Security Period when

10 2 1 the Debenture Security has become enforceable, and

10 2 2 no Secured Obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as the Security Agent or such other Secured Party in its absolute discretion considers appropriate unless the Security Agent or such other Secured Party otherwise agrees in writing

11. FURTHER ASSURANCES

11 1 Further action

Subject to the Agreed Security Principles, the Chargor agreed that it shall at its own expense, promptly do all acts and execute all documents as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) for

11 1 1 creating, perfecting or protecting the Security intended to be created by the Deed or any other Transaction Security Document,

11 1 2 facilitating the realisation of any Security Asset,

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Short particulars	<p>11.1.3 facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Finance Documents or by law, or</p> <p>11.1.4 creating and perfecting Security in favour of the Security Agent or the Secured Parties over any property and assets of the Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to the Deed or any other Transaction Security Document</p> <p>It was agreed that this includes</p> <p>11.1.4.1 the re-execution of the Deed or such Transaction Security Document,</p> <p>11.1.4.2 the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Security Agent or to its nominee, and</p> <p>11.1.4.3 the giving of any notice, order or direction and the making of any filing or registration,</p> <p>which, in any such case, the Security Agent may think expedient</p> <p>11.2 Finance Documents</p> <p>The Chargor agreed that it shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to the Finance Documents</p> <p>11.3 Specific security</p> <p>Without prejudice to the generality of clause 20.1 (<i>Further action</i>) of the Deed (as detailed in paragraph 11.1 of this form), the Chargor will immediately upon request by the Security Agent execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under the Deed (including any fixed security arising or intended to arise pursuant to clause 6 (<i>Conversion of floating charge</i>) of the Deed)</p> <p>12. POWER OF ATTORNEY</p> <p>The Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any Delegate to be its attorney to take any action which the Chargor is obliged to take under the Deed, including under clause 20 (<i>Further assurances</i>) of the Deed (as detailed in paragraph 11 above). The Chargor agreed to ratify and confirm whatever any attorney does or purports to do pursuant to its appointment under clause 21 (<i>Power of Attorney</i>) of the Deed</p> <p>13 CHANGES TO THE PARTIES</p> <p>13.1 Chargors</p> <p>The Chargor agreed that it may not to assign any of its rights or obligations under the Deed</p>	

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13 2 Security Agent

It was agreed that the Security Agent may assign or transfer all or any part of its rights under the Deed pursuant to the resignation or removal of the Security Agent in accordance with the Intercreditor Agreement. The Chargor agreed that it shall, immediately upon being requested to do so by the Security Agent, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

13 3 Accession Deed

The Chargor

13 3 1 consented to new Subsidiaries of Micheldever Tyre Services Limited becoming Chargors as contemplated by the Finance Documents, and

13 3 2 irrevocably authorised Micheldever Tyre Services Limited to agree and to execute as a deed, any duly completed Accession Deed

14. MISCELLANEOUS

14 1 Tacking

14 1 1 It was agreed that each Finance Party shall perform its obligations under the RFF (including any obligation to make available further advances)

14 1 2 It was agreed that the Deed secures advances already made and further advances to be made

15. RELEASE

15 1 Release

It was agreed that, upon the expiry of the Security Period (but not otherwise) the Security Agent shall, at the request and cost of the Chargor, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security

15 2 Reinstatement

It was agreed that where any discharge (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Chargor under the Deed shall continue as if the discharge or arrangement had not occurred. It was agreed that the Security Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

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SCHEDULE 1: DETAILS OF SECURITY ASSETS

Part 1: Real Property

None

Part 2: Charged Securities

None

Part 3: Intellectual Property

None

Part 4: Relevant Contracts

None

Part 5: Insurances

Type of policy	Insurer	Insured Party	Policy number
Motor Trade Road Risks	Allianz Insurance plc	Micheldever Group Limited & Micheldever Tyre Services Limited & subsidiary companies	38/SM/14885208/03
Money	Allianz Insurance plc	Micheldever Group Limited & Micheldever Tyre Services Limited & subsidiary companies	38/SM/14885208/03
Property Damage	Allianz Insurance plc	Micheldever Group Limited & Micheldever Tyre Services Limited & subsidiary companies	38/SM/14885208/03
Consequential Loss	Allianz Insurance plc	Micheldever Group Limited & Micheldever Tyre Services Limited & subsidiary companies	38/SM/14885208/03

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Personal Accident	Chartis Insurance UK Limited	Micheldever Group Limited & Micheldever Tyre Services Limited & subsidiary companies	0010526264
Employers Liability	Allianz Insurance plc	Micheldever Group Limited & Micheldever Tyre Services Limited & subsidiary companies	38/SM/14885208/03
Public Liability	Allianz Insurance plc	Micheldever Group Limited & Micheldever Tyre Services Limited & subsidiary companies	38/SM/14885208/03
All Risks	Allianz Insurance plc	Micheldever Group Limited & Micheldever Tyre Services Limited & subsidiary companies	38/SM/14885208/03

DEFINITIONS AND INTERPRETATIONS

"Acquisition Document"	means a "Brian Acquisition Document" (as defined in the RFF),
"Accession Deed"	means the form of Accession Deed as set out in Schedule 5 (<i>Form of Accession Deed</i>) of the Deed,
"Agreed Security Principles"	means the principles set out in Schedule 9 (<i>Agreed Security Principles</i>) of the Deed,
"Assigned Assets"	means the Security Assets expressed to be assigned pursuant to clause 4.2 (<i>Security assignments</i>) of the Deed,
"Authorisations"	means authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration
"Charged Investments"	means the Charged Securities and all present and future Securities Rights accruing to all or any of the Charged Securities,

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Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

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"Charged Securities"

means

- (a) the securities specified in part 2 of schedule 2 (*Details of Security Assets*) of the Deed, and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of the Deed) at the date of the Deed or in future owned (legally or beneficially) by the Chargor or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which the Chargor has an interest at any time,

"Chargors"

means the Original Chargors, and any other company which accedes to the Deed,

"Client"

has the meaning given to it in the RFF,

"Debenture Security"

means the Security created or evidenced by or pursuant to the Deed or any Accession Deed,

"Default"

means a Termination Event or an event which, with the expiry of a grace period, the giving of notice, lapse of time, the determination of materiality or the fulfilment of any other applicable condition (or any combination of the foregoing), would in accordance with Clause 30 (*Termination Events*) of the Deed constitute a Termination Event,

"Delegate"

means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Agent or by a Receiver,

"Excluded Proceeds"

means all and any monies paid to a Nominated Account (as defined in the RFF) which are not the proceeds of Debts (as defined in the RFF),

"Finance Documents"

means each "*Finance Document*" as such term is defined in the RFF,

"Group"

means Micheldever Group Limited and its subsidiaries,

"Insurances"

means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Chargor, or in which a Chargor from time to time has an interest (including, without limitation

- (a) all present and future Key-man Policies, and
- (b) the policies of insurance (if any) specified in part 5 of schedule 2 (*Details of Security Assets*) of the Deed (as detailed in part 5 of schedule 1 of this form),

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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

"Intellectual Property"

means all present and future legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of the Chargor in, or relating to

- (a) any patents, trade marks, service marks, designs, utility models, trade names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist) whether registered or unregistered, and

- (b) the benefit of all applications and rights to use such assets of the Chargor (which may now or in the future subsist),

(including, without limitation, the intellectual property rights (if any) specified in part 3 of schedule 2 (*Details of Security Assets*) of the Deed) (as detailed in part 3 of schedule 1 of this form),

"Key-man Policy"

has the meaning given to that term in the RFF,

"Material Contracts"

means the Kumho Distribution Agreement,

"Non-Vesting Domestic Debts"

means any Debt (as defined in the RFF) (other than an Export Debt (as defined in the RFF)) purportedly assigned to the Receivables Purchaser pursuant to the RFF but which does not, for any reason, vest absolutely and effectively in the Receivables Purchaser,

"Non-Vesting Export Debts"

means any Export Debt (as defined in the RFF) purportedly assigned to the Receivables Purchaser pursuant to the RFF but which does not, for any reason, vest absolutely and effectively in the Receivables Purchaser,

"Original Chargors"

means the Companies listed in Schedule 1 (*The Original Chargors*) of the Deed,

"Permitted Disposal"

has the meaning given to it in the RFF,

"Permitted Security"

has the meaning given to it in the RFF,

"Permitted Transaction"

has the meaning given to it in the RFF,

"Quasi-Security"

has the meaning given to it in the RFF,

"Real Property"

means all estates and interests in freehold, leasehold and other immovable property (wherever situated) at the date of the Deed or in future belonging to the Chargor, or in which the Chargor has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 of schedule 2 (*Details of Security Assets*) of the Deed) (as detailed in part 1 of schedule 1 of this form), together with

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon,

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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

- (b) all easements, rights and agreements in respect thereof,
- (c) all proceeds of sale of that property, and
- (d) the benefit of all covenants given in respect thereof,

"RFF"

means the receivables finance facilities agreement dated 5 October 2011 and made between (1) Micheldever Group Limited, (2) Micheldever Tyre Services Limited, (3) the Companies listed in part 2 of schedule 1 to it as Original Guarantors, (4) GE Corporate Finance Bank SAS, HSBC Invoice Finance (UK) Limited, RBS Invoice Finance Limited and Santander UK plc as Arrangers, (5) RBS Invoice Finance Limited as Receivables Purchaser, (6) RBS Invoice Finance Limited as Security Agent, (7) the Financial Institutions listed in part 3 of schedule 1 to it as the Original Participants and (8) RBS Invoice Finance Limited as the Existing ID Provider,

"Receiver"

means any receiver, receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Security Agent under the Deed,

"Receivables Purchaser"

means RBS Invoice Finance Limited,

"Related Right"

means any rights in relation to a Debt or Sale Contract including

- (a) a Client's rights as an unpaid seller,
- (b) documents of title to goods,
- (c) the benefit of all insurances,
- (d) all Remittances, Security, bonds, guarantees and indemnities,
- (e) all accounting records, and
- (f) interest

"Relevant Contracts"

means

- (a) each Acquisition Document,
- (b) each Hedging Agreement (as defined in the RFF), and
- (c) each agreement specified in part 4 of schedule 2 (*Details of Security Assets*) of the Deed (as detailed in part 4 of schedule 1 of this form),

together with each other agreement supplementing or amending or novating or replacing the same,

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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	"Remittances"	means cash, cheques, bills of exchange, negotiable and non-negotiable instruments, letters of credit, orders, drafts, promissory notes, electronic payments and any other form of payment received by the Receivables Purchaser, a Client or a Client's agents in payment of a Debt including monies recovered under any credit insurance policy, a refund of the VAT element of the Debt or a dividend payable in respect of the Debt,	
	"Sale Contract"	means a contract between (a) a Client, or (b) a person that assigns an Assigned Debt (as defined in the RFF) to a Client, and another person for the sale or hire of goods or the provision of services or work done and materials supplied,	
	"Secured Party"	means a Finance Party (as defined in the RFF) or any Receiver or Delegate,	
	"Securities Rights"	means, in relation to any Charged Security. (a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition, and (b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,	
	"Security"	means any mortgage, charge, trust, option, security assignment, assignation in security, pledge, hypothecation, lien, retention of title, set-off right, tracing right or any other security interest in favour of any person,	
	"Security Assets"	means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Deed,	
	"Security Period"	means the period beginning on the date of the Deed and ending on the date on which (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, and (b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents,	
	"Termination Event"	has the meaning given to that term in the RFF	
	"Transaction Security Document"	has the meaning given to that term it in the RFF	

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Particulars of a mortgage or charge

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

None.

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 DLA PIPER UK LLP

X

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

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Particulars of a mortgage or charge



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 Sarah Moffat

Company name DLA Piper UK LLP

Address 3 Noble Street

Post town London

County/Region

Postcode E C 2 V 7 E E

Country

DX DX: 33866 Finsbury Square

Telephone 08700 111 111



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. 1654698
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A GROUP DEBENTURE DATED 5
OCTOBER 2011 AND CREATED BY COPPERDELL LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH PRESENT AND FUTURE MEMBER OF THE GROUP TO RBS
INVOICE FINANCE LIMITED (SECURITY AGENT) AND/OR THE
OTHER 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 14 OCTOBER
2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24 OCTOBER
2011

DX



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES