

LRLGMI11

LD4 05/03/2010 36

COMPANIES HOUSE

CHFP021
10/09 Version 2.0

MG01

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	BMW (UK) TRUSTEES LIMITED	
Address	BMW PLANT, HAMS HALL, CANTON LANE, COLESHILL, NORTH WARWICKSHIRE, ENGLAND	
Postcode	B 4 6 1 G B	
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	<p>CLAUSE 3 OF THE DEED OF CHARGE PROVIDES THAT</p> <p>3 1 AS CONTINUING SECURITY FOR THE PERFORMANCE OF THE SECURED OBLIGATIONS, THE CHARGOR WITH FULL TITLE GUARANTEE (BUT EXCLUDING THE EXCEPTIONS IN SECTION 3(1) AND SECTION 6(2) OF THE LAW OF PROPERTY (MISCELLANEOUS PROVISIONS) ACT 1994)</p> <p>3 1 1 CHARGES BY WAY OF FIRST FLOATING CHARGE IN FAVOUR OF THE CHARGEES ALL OF ITS RIGHT, TITLE, INTEREST AND BENEFIT, EXISTING NOW OR IN THE FUTURE IN OR TO</p> <p>(A) EACH CHARGED ACCOUNT AND ALL SUMS OF MONEY FOR THE TIME BEING HELD IN OR STANDING TO THE CREDIT OF EACH CHARGED CASH ACCOUNT TOGETHER WITH ALL INTEREST FROM TIME TO TIME ACCRUING THEREON,</p> <p>(B) ALL SECURITIES AND OTHER PROPERTY FOR THE TIME BEING HELD IN OR STANDING TO THE CREDIT OF EACH CHARGED SECURITIES ACCOUNT,</p> <p>(C) ALL MONEY OR PROPERTY IN THE NATURE OF CAPITAL ACCRUING OR OFFERED AT ANY TIME IN RESPECT OF THE SECURITIES CHARGED BY CLAUSE 3 1 1 OF THE DEED OF CHARGE INCLUDING ANY RIGHT OR BENEFIT ARISING BY WAY OF BONUS, CONSOLIDATION, CONVERSION, EXCHANGE, OPTION, PREFERENCE, REDEMPTION, OR OTHERWISE, AND</p> <p>(D) ALL MONEY OR PROPERTY IN THE NATURE OF INCOME ACCRUING OR OFFERED AT ANY TIME IN RESPECT OF THE SECURITIES CHARGED BY CLAUSE 3 1 1 OF THE DEED OF CHARGE INCLUDING ANY RIGHT OR BENEFIT ARISING BY WAY OF DIVIDEND, DISTRIBUTION, INTEREST OR IN ANY OTHER WAY,</p> <p>[PLEASE SEE MG01 - CONTINUATION PAGE SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED]</p>	

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Particulars of a mortgage or charge

<div data-bbox="102 313 151 353" data-label="Text">7</div> <div data-bbox="102 689 335 750" data-label="Text">Commission allowance or discount</div>	<div data-bbox="335 313 1141 358" data-label="Section-Header">Particulars as to commission, allowance or discount (if any)</div> <div data-bbox="335 358 1141 683" data-label="Text"> <p>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</p> <ul style="list-style-type: none"> - subscribing or agreeing to subscribe, whether absolutely or conditionally, or - procuring or agreeing to procure subscriptions, whether absolute or conditional, <p>for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered</p> </div>	
<div data-bbox="102 1176 151 1220" data-label="Text">8</div>	<div data-bbox="335 1176 1141 1220" data-label="Section-Header">Delivery of instrument</div> <div data-bbox="335 1220 1141 1702" data-label="Text"> <p>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 866)</p> <p>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 870) 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)</p> </div>	
<div data-bbox="102 1702 151 1747" data-label="Text">9</div> <div data-bbox="102 1814 207 1848" data-label="Text">Signature</div>	<div data-bbox="335 1702 1141 1747" data-label="Section-Header">Signature</div> <div data-bbox="335 1747 1141 1803" data-label="Text">Please sign the form here</div> <div data-bbox="335 1803 1141 1960" data-label="Text"> <p>Signature</p> <p>X <i>Lawrence Abraham LLP</i> X</p> <p><i>for BMS (UK) Trustees Limited</i></p> </div> <div data-bbox="335 1960 1141 2031" data-label="Text"> <p>This form must be signed by a person with an interest in the registration of the charge</p> </div>	

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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

ALICIA KIM/ PAUL WALKER

Company name

LAWRENCE GRAHAM LLP

Address

4 MORE LONDON RIVERSIDE

Post town

LONDON

County/Region

Postcode

S E 1 2 A U

Country

ENGLAND

DX

132076 LONDON BRIDGE 4

Telephone

020 7759 6670



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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
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

4	Amount secured	
Amount secured	Please give us details of the amount secured by the mortgage or charge	
	(THE "SECURED OBLIGATIONS") IN EACH CASE AS AND WHEN THE SAME FALLS DUE FOR PAYMENT OR TRANSFER IN ACCORDANCE WITH THE TERMS OF THE LONGEVITY INSURANCE AGREEMENT, THE DEED OF CHARGE OR SUCH OTHER DOCUMENT, AS THE CASE MAY BE, PROVIDED THAT NOTWITHSTANDING THE SAID COVENANT AND UNDERTAKING THE CHARGEES RIGHTS TO ENFORCE THE SECURITY CREATED HEREBY SHALL NOT ARISE UNTIL THE OCCURRENCE OF AN ENFORCEMENT EVENT	
	2 2 THE CHARGOR AGREES TO PAY TO THE CHARGEES, IN RESPECT OF ANY AMOUNT DEMANDED FROM IT IN ACCORDANCE WITH THE DEED OF CHARGE (TO THE EXTENT THAT INTEREST ON SUCH AMOUNT IS NOT OTHERWISE BEING PAID PURSUANT TO ANY AGREEMENT BETWEEN THE CHARGEES AND THE CHARGOR), INTEREST FROM FIRST DEMAND BY THE CHARGEES OF THE CHARGOR	
	2 2 1 AT THE RATE OF INTEREST PAYABLE OR DEEMED TO BE PAYABLE BY THE CHARGOR IN ACCORDANCE WITH ANY AGREEMENT BETWEEN THE CHARGOR AND THE CHARGEES, OR	
	2 2 2 FAILING SUCH AGREEMENT, AT THE RATE PER ANNUM WHICH IS EQUAL TO THE BASE RATE OF INTEREST QUOTED BY HSBC BANK PLC PLUS 2% PER ANNUM FROM TIME TO TIME FROM THE DATE OF SUCH DEMAND	
	SUCH INTEREST SHALL ACCRUE ON A DAILY BASIS FROM THE DATE OF DEMAND BY THE CHARGEES UNTIL ACTUAL PAYMENT BY THE CHARGOR (BOTH BEFORE AND AFTER ANY FURTHER DEMAND OR JUDGMENT OR THE LIQUIDATION OF THE CHARGOR)	

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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>3 1 2 CHARGES BY WAY OF FIRST FLOATING CHARGE IN FAVOUR OF THE CHARGEES ALL RIGHTS, BENEFITS AND SUMS NOW OR IN THE FUTURE ACCRUING TO THE CHARGOR (WHETHER LEGALLY OR BENEFICIALLY) AS A RESULT OF SECURITIES AND OTHER PROPERTY CHARGED BY CLAUSE 3 1 1 OF THE DEED OF CHARGE BEING HELD IN A RELEVANT SYSTEM, INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF THE CHARGOR AGAINST THE OPERATOR OF, OR ANY PARTICIPANT IN, ANY RELEVANT SYSTEM IN RELATION TO SUCH SECURITIES AND OTHER PROPERTY, AND</p> <p>3 1 3 ASSIGNS BY WAY OF FIRST RANKING SECURITY IN FAVOUR OF THE CHARGEES ALL ITS RIGHT, TITLE, INTEREST AND BENEFIT, EXISTING NOW OR IN THE FUTURE, IN, TO, UNDER OR IN RESPECT OF THE CUSTODY AGREEMENT</p> <p>NOTE 1 THE SECURITY PROVIDED BY THE TERMS OF THE COVENANTS AND CHARGES IN THE DEED OF CHARGE SHALL BE A CONTINUING SECURITY FOR EACH OF THE SECURED OBLIGATIONS AND SHALL NOT BE SATISFIED BY ANY INTERMEDIATE PAYMENT OR SATISFACTION OF PART ONLY OF THE SECURED OBLIGATIONS</p> <p>NOTE 2 THE CHARGED PROPERTY SHALL BE HELD, REGISTERED OR DESIGNATED SO AS TO BE UNDER THE CONTROL OF THE CHARGEES OR A PERSON ACTING ON ITS BEHALF FOR ALL PURPOSES OF THE FCA REGULATIONS AND THE PARTIES ACKNOWLEDGE THEIR INTENT THAT THE CHARGED PROPERTY SHALL CONSTITUTE FINANCIAL COLLATERAL WITHIN THE MEANING OF THE FCA REGULATIONS AND THAT THE SECURITY CONSTITUTED UNDER THE DEED OF CHARGE IN RESPECT OF THE CHARGED PROPERTY SHALL CONSTITUTE A SECURITY FINANCIAL COLLATERAL ARRANGEMENT FOR THE PURPOSES OF THE FCA REGULATIONS</p> <p>CLAUSE 4 OF THE DEED OF CHARGE PROVIDES THAT</p> <p>4 1 THE CHARGEES MAY AT ANY TIME BY NOTICE IN WRITING TO THE CHARGOR, WITH IMMEDIATE EFFECT, CONVERT INTO A FIXED CHARGE ANY FLOATING CHARGE CREATED UNDER CLAUSE 3 1 1 OR CLAUSE 3 1 2 OF THE DEED OF CHARGE AS REGARDS ANY PROPERTY OR ASSETS SPECIFIED IN SUCH NOTICE, IF</p> <p>4 1 1 A TERMINATION EVENT HAS OCCURRED IN RESPECT OF THE CHARGOR, OR</p> <p>4 1 2 A TERMINATION NOTICE IS ISSUED BY THE CHARGEES, OR</p> <p>4 1 3 THE CHARGEES CONSIDERS THAT ANY OF THE CHARGED PROPERTY MAY BE IN JEOPARDY OR IN DANGER OF BEING SEIZED OR SOLD PURSUANT TO ANY FORM OF LEGAL PROCESS</p> <p>4 2 NOTWITHSTANDING CLAUSE 4 1 OF THE DEED OF CHARGE, AND WITHOUT PREJUDICE TO ANY LAW RELATING TO THE AUTOMATIC CONVERSION OF A FLOATING CHARGE INTO A FIXED CHARGE, IF</p> <p>4 2 1 THE CHARGOR CREATES OR ATTEMPTS TO CREATE ANY SECURITY INTEREST (OTHER THAN A PERMITTED SECURITY INTEREST) OVER ANY PART OR PARTS OF THE CHARGED PROPERTY,</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	<p>4 2 2 ANY PERSON LEVIES OR ATTEMPTS TO LEVY ANY DISTRESS, EXECUTION OR OTHER PROCESS AGAINST ANY PART OR PARTS OF THE CHARGED PROPERTY,</p> <p>4 2 3 A RESOLUTION IS PASSED OR AN ORDER IS MADE IN ANY JURISDICTION FOR THE WINDING UP, DISSOLUTION, ADMINISTRATION OR REORGANISATION OF THE CHARGOR, OR ANY ANALOGOUS EVENT OCCURS IN RELATION TO IT,</p> <p>4 2 4 A RECEIVER, ADMINISTRATOR, LIQUIDATOR OR PROVISIONAL LIQUIDATOR IS APPOINTED IN RELATION TO THE CHARGOR, OR</p> <p>4 2 5 THE CHARGOR SHALL HAVE SERVED A TERMINATION NOTICE UNDER THE LONGEVITY INSURANCE AGREEMENT AND A NOTICE OF EXCLUSIVE CONTROL UNDER THE DEED OF CHARGE AND ASSIGNMENT ENTERED INTO BETWEEN ABBEY LIFE ASSURANCE COMPANY LIMITED AS CHARGEES AND BMW (UK) TRUSTEES LIMITED AS CHARGOR DATED ON OR ABOUT THE DATE OF THE DEED OF CHARGE,</p> <p>THEN THE FLOATING CHARGES CREATED BY CLAUSES 3 1 1 AND 3 1 2 OF THE DEED OF CHARGE SHALL AUTOMATICALLY (WITHOUT NOTICE) BE CONVERTED WITH IMMEDIATE EFFECT INTO A FIXED CHARGE</p> <p>4 3 IF ANY SECURITY INTEREST CREATED BY CLAUSE 3 1 1 OR CLAUSE 3 1 2 OF THE DEED OF CHARGE HAS CRYSTALLISED UNDER CLAUSE 4 1 OR CLAUSE 4 2 OF THE DEED OF CHARGE, IT MAY, BY NOTICE IN WRITING GIVEN AT ANY TIME BY THE CHARGEES AND AT THE CHARGEES'S OPTION, BE RECONVERTED INTO A FLOATING SECURITY INTEREST IN RELATION TO THE CHARGED PROPERTY SPECIFIED IN SUCH NOTICE ANY SUCH CRYSTALLISED SECURITY INTEREST SHALL BE RECONVERTED INTO A FLOATING SECURITY INTEREST IF THE EVENT THAT GAVE RISE TO THE CRYSTALLISATION, BEING CAPABLE OF CURE, IS CURED AND A TERMINATION NOTICE HAS NOT BEEN SERVED BY ANY PARTY ENTITLED TO SERVE SUCH NOTICE WITHIN THE TIME PERIOD PROVIDED FOR UNDER THE LONGEVITY INSURANCE AGREEMENT (AND THE CHARGEES SHALL THEREUPON WITHDRAW THE RELEVANT NOTICE OF EXCLUSIVE CONTROL IN ACCORDANCE WITH THE PROVISIONS OF CLAUSE 10 13 OF THE DEED OF CHARGE), PROVIDED THAT ANY SUCH RECONVERSION SHALL NOT BE EFFECTIVE IN THE EVENT OF, OR PREVENT CRYSTALLISATION (OR THE CONTINUED CRYSTALLISATION) OF THE FLOATING CHARGES HEREUNDER BY VIRTUE OF ANY OTHER OCCURRENCE OF AN EVENT REFERRED TO IN CLAUSE 4 1 OR 4 2 OF THE DEED OF CHARGE</p> <p>4 4 THE FLOATING CHARGES CREATED BY CLAUSES 3 1 1 AND 3 1 2 OF THE DEED OF CHARGE MAY NOT BE CONVERTED INTO A FIXED CHARGE ON ANY CHARGED PROPERTY FOR WHICH A MORATORIUM IS IN FORCE IF AND FOR SO LONG AS SUCH CONVERSION WOULD OTHERWISE BE A BREACH OF THE PROVISIONS OF PARAGRAPH 13 IN SCHEDULE A1 OF THE INSOLVENCY ACT 1986 IF SUCH PROVISIONS APPLY TO THE CHARGOR</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	<p>CLAUSE 6 OF THE DEED OF CHARGE PROVIDES THAT</p> <p>6 1 THE CHARGOR UNDERTAKES THAT IT WILL NOT DURING THE SUBSISTENCE OF THE DEED OF CHARGE CREATE, GRANT OR PERMIT TO EXIST ANY SECURITY INTEREST, OTHER THAN A PERMITTED SECURITY INTEREST, OVER ALL OR ANY PART OF THE CHARGED PROPERTY OR ANY INTEREST THEREIN</p> <p>6 2 THE CHARGOR UNDERTAKES THAT IT WILL NOT AT ANY TIME DURING THE SUBSISTENCE OF THE DEED OF CHARGE, EXCEPT AS PERMITTED PURSUANT TO THE DEED OF CHARGE OR WITH THE PRIOR WRITTEN CONSENT OF THE CHARGE, SELL OR OTHERWISE DISPOSE OF OR DEAL IN ANY WAY WITH ANY RIGHT, TITLE OR INTEREST IN AND TO THE FINANCIAL COLLATERAL CHARGED BY THE DEED OF CHARGE OR ANY OTHER CHARGED PROPERTY, OR AGREE TO PERMIT ANY SUCH SALE, DISPOSITION OR DEALING</p> <p>SCHEDULE OF DEFINITIONS</p> <p>IN THE DEED OF CHARGE</p> <p>CHARGED ACCOUNTS MEANS EACH CHARGED CASH ACCOUNT AND EACH CHARGED SECURITIES ACCOUNT,</p> <p>CHARGED CASH ACCOUNT MEANS EACH OF THE CASH ACCOUNTS OPENED IN THE BOOKS OF THE INITIAL CUSTODIAN IN THE NAME OF THE CHARGOR TO WHICH SHALL BE DEPOSITED CASH DEPOSITS FROM TIME TO TIME BY OR FOR THE BENEFIT OF THE CHARGOR IN ANY ELIGIBLE CURRENCY, DESIGNATED "ABBAY LIFE ASSURANCE COMPANY LIMITED / BMW (UK) TRUSTEES LIMITED [RELEVANT CURRENCY] CASH COLLATERAL ACCOUNT" OR SUCH OTHER DESIGNATION AS THE CHARGOR AND CHARGE MAY AGREE FROM TIME TO TIME, AND SUCH OTHER REPLACEMENT OR ADDITIONAL ACCOUNT AS MAY BE ESTABLISHED BY A NEW CUSTODIAN APPOINTED IN ACCORDANCE WITH THE LONGEVITY INSURANCE AGREEMENT AS THE CHARGOR AND CHARGE MAY AGREE FROM TIME TO TIME,</p> <p>CHARGED PROPERTY MEANS ALL SECURITIES, PROPERTY, RIGHTS AND MONEY FOR THE TIME BEING CHARGED BY THE CHARGOR TO THE CHARGE UNDER CLAUSE 3 OF THE DEED OF CHARGE AND INCLUDES ANY PART OF THEM,</p> <p>CHARGED SECURITIES ACCOUNT MEANS EACH OF THE SECURITIES ACCOUNTS EVIDENCING SECURITIES DEPOSITED BY OR FOR THE BENEFIT OF CHARGOR WITH THE INITIAL CUSTODIAN AS ITS CUSTODIAN, THE DESIGNATIONS OF WHICH SHALL BE "ABBAY LIFE ASSURANCE COMPANY LIMITED / BMW (UK) TRUSTEES LIMITED SECURITIES COLLATERAL ACCOUNT" OR SUCH OTHER DESIGNATIONS AS THE CHARGOR AND CHARGE MAY AGREE FROM TIME TO TIME", AND SUCH OTHER REPLACEMENT OR ADDITIONAL ACCOUNT AS MAY BE ESTABLISHED BY A NEW CUSTODIAN APPOINTED IN ACCORDANCE WITH THE LONGEVITY INSURANCE AGREEMENT AS THE CHARGOR AND CHARGE MAY AGREE FROM TIME TO TIME,</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	<p>CLEARING SYSTEM MEANS ANY OF EUROCLEAR BANK SA/NV, CLEARSTREAM BANKING, SA, LUXEMBOURG, THE DEPOSITARY TRUST & CLEARING CORPORATION AND ANY OTHER PERSON WHOSE BUSINESS IS OR INCLUDES THE PROVISION OF CLEARANCE SERVICES OR THE PROVISION OF SECURITY ACCOUNTS ANY NOMINEE OR DEPOSITARY FOR ANY SUCH PERSON, WHICH SYSTEM IS FROM TIME TO TIME USED IN CONNECTION WITH TRANSACTIONS RELATING TO SECURITIES,</p> <p>COLLATERAL MEANS THE ASSETS (INCLUDING CREDIT BALANCES) STANDING TO THE CREDIT OF OR EVIDENCED BY THE CHARGED ACCOUNTS AT ANY TIME, INCLUDING ALL INCOME AND CAPITAL DERIVING THEREFROM,</p> <p>CREST SYSTEM HAS THE MEANING SET OUT IN THE GLOSSARY OF THE CREST MANUAL ISSUED BY CRESTCO LIMITED AS OPERATOR OF THE CREST SYSTEM,</p> <p>CUSTODIAN MEANS THE INITIAL CUSTODIAN OR SUCH OTHER PERSON AS MAY FROM TIME TO TIME BE APPOINTED AS CUSTODIAN OF THE COLLATERAL IN ACCORDANCE WITH THE LONGEVITY INSURANCE AGREEMENT,</p> <p>CUSTODIAN'S NOMINEE MEANS A MEMBER OF A RELEVANT SYSTEM FOR THE TIME BEING ACTING AS NOMINEE OF THE CUSTODIAN FOR THE PURPOSE OF HOLDING SECURITIES IN THAT RELEVANT SYSTEM,</p> <p>CUSTODY AGREEMENT MEANS THE CUSTODY AGREEMENT MADE ON OR ABOUT THE DATE OF THE DEED OF CHARGE BETWEEN THE CHARGEES, THE CHARGOR AND THE INITIAL CUSTODIAN (AS THE SAME MAY BE VARIED, SUPPLEMENTED OR REPLACED FROM TIME TO TIME), OR SUCH CUSTODY AGREEMENT AS MAY BE ENTERED INTO BY THE CHARGEES, THE CHARGOR AND A NEW CUSTODIAN APPOINTED IN ACCORDANCE WITH THE LONGEVITY INSURANCE AGREEMENT,</p> <p>ENFORCEMENT EVENT MEANS THE FAILURE BY THE CHARGOR TO PAY ON DEMAND THE RECAPTURE AMOUNT AS DEFINED IN THE LONGEVITY INSURANCE AGREEMENT WHEN DUE AND PAYABLE PURSUANT TO THE TERMS OF THE LONGEVITY INSURANCE AGREEMENT,</p> <p>ENFORCEMENT NOTICE MEANS A NOTICE IN THE FORM APPEARING IN PART 1 OF SCHEDULE 3 OF THE DEED OF CHARGE SERVED BY THE CHARGEES ON THE CHARGOR IN ACCORDANCE WITH CLAUSE 10.1.2 OF THE DEED OF CHARGE NOTIFYING THE CHARGOR THAT AN ENFORCEMENT EVENT HAS OCCURRED AND THAT THE CHARGEES INTENDS TO ENFORCE THE SECURITY CONFERRED ON IT UNDER THE DEED OF CHARGE,</p> <p>FCA REGULATIONS MEANS THE FINANCIAL COLLATERAL ARRANGEMENTS (NO 2) REGULATIONS 2003,</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	<p>INTERNATIONAL SECURITIES MEANS SECURITIES, WHETHER REPRESENTED BY BEARER CERTIFICATES OR INSTRUMENTS OR BY BEING RECORDED ON A REGISTER OR OTHERWISE, AND WHICH ARE ELIGIBLE TO BE HELD WITHIN OR THROUGH A CLEARING SYSTEM AND WHICH ARE NOT PARTICIPATING SECURITIES (AS DEFINED IN THE UNCERTIFICATED SECURITIES REGULATIONS 2001),</p> <p>INITIAL CUSTODIAN MEANS THE BANK OF NEW YORK MELLON, A BANKING CORPORATION ORGANISED PURSUANT TO THE LAWS OF THE STATE OF NEW YORK AND OPERATING THROUGH ITS BRANCH IN LONDON WITH REGISTERED NUMBER BR000818, AT ONE CANADA SQUARE, LONDON E14 5AL,</p> <p>LONGEVITY INSURANCE AGREEMENT MEANS THE AGREEMENT ENTERED INTO BETWEEN THE CHARGER AND THE CHARGEES ON OR ABOUT THE DATE OF THE DEED OF CHARGE WHEREBY THE CHARGOR HAS AGREED TO PROVIDE TO THE CHARGEES INSURANCE IN RESPECT OF THE MORTALITY RISK AND OTHER DEMOGRAPHIC RISKS ASSOCIATED WITH CERTAIN MEMBERS OF THE BMW (UK) OPERATIONS PENSION SCHEME WHOSE PENSIONS ARE IN PAYMENT AND THEIR DEPENDANTS ON THE TERMS SET OUT THEREIN,</p> <p>NOTICE OF EXCLUSIVE CONTROL MEANS A NOTICE TO THE CUSTODIAN, WITH A COPY TO THE CHARGOR, IN THE FORM APPEARING IN PART 1 OF SCHEDULE 2 OF THE DEED OF CHARGE SERVED IN ACCORDANCE WITH CLAUSE 10.1.1 OF THE DEED OF CHARGE,</p> <p>PERMITTED SECURITY INTEREST MEANS (A) ANY SECURITY INTEREST ARISING IN FAVOUR OF THE CHARGEES UNDER THE DEED OF CHARGE, (B) ANY SECURITY INTEREST ARISING IN FAVOUR OF THE CUSTODIAN, THE CUSTODIAN'S NOMINEE OR ANY PROPERLY APPOINTED SUB-CUSTODIAN PURSUANT TO THE CUSTODY AGREEMENT, AND (C) ANY SECURITY INTEREST CREATED WITH THE CONSENT OF THE CHARGEES,</p> <p>RECEIVER INCLUDES ANY RECEIVER, RECEIVER AND MANAGER OR MANAGERS OF ANY PROPERTY SUBJECT TO THE SECURITY CREATED BY THE DEED OF CHARGE,</p> <p>RELEVANT SYSTEM HAS THE MEANING GIVEN TO THAT TERM BY THE UNCERTIFICATED SECURITIES REGULATIONS 2001 OR ANY REPLACEMENT THEREFOR AND MEANS ALSO ANY OTHER SYSTEM OR FACILITY (WHETHER ESTABLISHED IN THE UNITED KINGDOM OR ELSEWHERE) PROVIDING MEANS FOR THE DEPOSIT OR TRANSFER OF SECURITIES AND/OR THE SETTLEMENT OF TRANSACTIONS IN THEM,</p> <p>SECURED OBLIGATIONS MEANS THE OBLIGATIONS DESCRIBED IN CLAUSE 2.1 OF THE DEED OF CHARGE,</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
Short particulars	<p data-bbox="339 367 1031 398">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="339 423 1477 645">SECURITIES MEANS (A) STOCKS, SHARES, DEBENTURES, DEBENTURE STOCK, GOVERNMENT SECURITIES, NOTES, BONDS, WARRANTS, INVESTMENTS, INVESTMENT FUND UNITS OR OTHER INVESTMENTS OR OTHER SECURITIES, INCLUDING SECURITIES WHICH ARE ADMITTED TO THE CREST SYSTEM AND INCLUDES UNITS OF, AND INTERESTS IN, ANY OF THEM AND ALSO INCLUDE ANY OTHER DEPOSITORY INTERESTS REPRESENTING INTERNATIONAL SECURITIES, IN EACH CASE WHETHER IN UNCERTIFICATED OR CERTIFICATED FORM AND WHETHER IN REGISTERED OR BEARER FORM, AND</p> <p data-bbox="339 669 1453 757">(B) ANY INTEREST OR RIGHT (WHETHER LEGAL OR EQUITABLE) IN RELATION TO ANY OF THE ABOVE HELD IN OR SUBJECT TO THE RULES AND PRACTICES OF A RELEVANT SYSTEM,</p> <p data-bbox="339 781 1477 891">SECURITY INTEREST MEANS ANY RIGHT OR INTEREST ARISING OUT OF ANY MORTGAGE, CHARGE, PLEDGE, ASSIGNMENT (WHETHER OR NOT EXPRESSED TO BE BY WAY OF SECURITY), HYPOTHECATION, LIEN, ENCUMBRANCE, TRUST OR OTHER PRIORITY OR SECURITY INTEREST OF ANY KIND, HOWSOEVER CREATED OR ARISING,</p> <p data-bbox="339 916 1461 1059">TERMINATION EVENT MEANS ANY EVENT OR CIRCUMSTANCE WHICH PERMITS A PARTY TO SERVE, OR WHICH DEEMS THE SERVICE OF, A TERMINATION NOTICE UNDER THE LONGEVITY INSURANCE AGREEMENT WHICH HAS NOT BEEN WAIVED OR REMEDIED, IF CAPABLE OF REMEDY, IN ACCORDANCE WITH THE TERMS OF THE LONGEVITY INSURANCE AGREEMENT,</p> <p data-bbox="339 1084 1477 1193">TERMINATION NOTICE MEANS THE NOTICE SERVED BY THE CHARGOR OR THE CHARGE (AS THE CASE MAY BE), SPECIFYING THE GROUNDS ON WHICH SUCH NOTICE IS SERVED AND TERMINATING THE LONGEVITY INSURANCE AGREEMENT PURSUANT TO CLAUSE 14 OF THE LONGEVITY INSURANCE AGREEMENT, AND</p> <p data-bbox="339 1218 1477 1305">TRANSACTION DOCUMENTS MEANS THE DEED OF CHARGE, THE LONGEVITY INSURANCE AGREEMENT, THE CUSTODY AGREEMENT AND ANY OTHER DOCUMENTS ENTERED INTO PURSUANT TO OR IN CONNECTION WITH THOSE AGREEMENTS</p>	



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 710383
CHARGE NO. 5**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF CHARGE DATED 20
FEBRUARY 2010 AND CREATED BY ABBEY LIFE ASSURANCE
COMPANY LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO BMW (UK) TRUSTEES
LIMITED 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
5 MARCH 2010**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9 MARCH 2010



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**