

MG01

Particulars of a mortgage or charge

1079507/13 Oyez

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 you must use
form MG01s

TUESDAY



LD6 *L20M6QMW* 22/01/2013 #52
COMPANIES HOUSE

please
gov.uk

1 Company details		Filing in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *
Company number	0 2 0 1 1 0 0 9	
Company name in full	IPGL LIMITED (the Chargor)	
2 Date of creation of charge		
Date of creation	d1 d4 m0 m1 y2 y0 y1 y3	
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	A second ranking floating charge dated 14 January 2013 between the Chargor and the Security Agent (the Floating Charge). All capitalised terms used herein shall have the meaning given to them in the attached continuation pages unless defined elsewhere in this Form MG01	
4 Amount secured		
Please give us details of the amount secured by the mortgage or charge		
Amount secured	Any and all present and future sums, liabilities and obligations (actual or contingent and whether incurred solely or jointly with any other person and whether as principal or surety) owing by any Obligor to any Secured Creditor in any currency under the Finance Documents together with any Associated Liabilities of such sums, liabilities and obligations and all present and future sums, liabilities and obligations (actual or contingent and whether incurred solely or jointly with any other person and whether as principal or surety) owing, payable or incurred by any Obligor whatsoever (whether or not owing under any of the Finance Documents or any other agreement or document) to JPMorgan Chase Bank, N.A. and/or HSBC Bank plc in any currency (the Secured Liabilities).	
		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 HSBC Bank plc
Address 8 Canada Square
London
Postcode E 1 4 5 H Q

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 the continuation pages for short particulars and defined terms

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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 FRESHFIELDS BRUCKHAUS DERINGER LLP X

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

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form 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

Richard Daniels

Company name

Freshfields Bruckhaus Deringer LLP

Address

65 Fleet Street

London

England

Post town

United Kingdom

County/Region

Postcode

E C 4 Y 1 H S

Country

DX

DX 23 London/Chancery Lane

Telephone

020 7936 4000



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 enquires@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

IPGL Limited (02011009)

1. Floating Charge

Pursuant to clause 3.1 (Floating Charge) of the Floating Charge, the Chargor has charged by way of second ranking floating charge all its present and future undertakings and assets of whatever type and wherever located. The floating charge created by the Chargor shall be deferred in point of priority to all other Security Interests created pursuant to the Finance Documents and the HSBC Facility Agreement, including the Existing Security.

2. Further Assurances

The Chargor shall, at its own expense, take whatever action the Security Agent or a Receiver may reasonably require or consider expedient for

(a) creating, perfecting or protecting any Security Interest intended to be created by or pursuant to this Floating Charge;

(b) facilitating the realisation of any Security Asset on and after the occurrence of an Enforcement Event;

(c) creating and perfecting security in favour of the Security Agent over the assets of the Chargor located in any jurisdiction outside England and Wales; or

(d) facilitating the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver in respect of any Security Asset,

including, following the occurrence of an Enforcement Event:

(1) the execution of any legal mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee; and

(11) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may think expedient.

(Short Particulars continuation page 1 of 4)

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6 Short particulars of all the property mortgaged or charged

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Short particulars

IPGL Limited (02011009)

3. Restriction on Dealings

The Chargor may not

(a) create or permit to subsist any Security Interest on any of the Security Assets other than under the Floating Charge or under the Existing Security, or

(b) (whether by a single transaction or a number of related or unrelated transactions and whether at the same time or over a period of time) dispose of all or any part of the Security Assets,

unless permitted to do so under the Intercreditor Agreement and the HSBC Facility Agreement.

(Short Particulars continuation page 2 of 4)

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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>IPGL Limited (02011009)</p> <p>Defined Terms</p> <p>Associated Liabilities means in relation to any obligation or liability.</p> <p>(a) any refinancing, novation, deferral or extension of that obligation or liability;</p> <p>(b) any claim for damages or restitution however arising in connection with that obligation or liability or in relation to its rescission;</p> <p>(c) any further advance or other accommodation which may be made under any agreement supplemental to any relevant agreement plus all related interest, fees, costs and expenses;</p> <p>(d) any claim against any Obligor flowing from any recovery by an Obligor or any other person of a payment or discharge in respect of that obligation or liability on the grounds of preference or otherwise; and</p> <p>(e) any amount (including post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of an obligation or liability in any insolvency or other proceedings</p> <p>Borrower means Finsbury Fine Art LLP</p> <p>Enforcement Event means an Event of Default (as defined in the Facility Agreement) which is continuing</p> <p>Existing Security means the security agreement between the Chargor and HSBC Bank plc dated 6 October 2008 (as amended and restated on January 2011) which grants certain fixed charges and a first ranking floating charge over all of the Chargor's present and future undertakings and assets to HSBC Bank plc pursuant to the HSBC Facility Agreement</p> <p>Facility Agreement means the facility agreement dated 14 January 2012 entered into between the Borrower and the Lender</p> <p>Finance Documents means the Facility Agreement, the Intercreditor Agreement, any security documents and guarantees entered into or in connection with or contemplated by the Facility Agreement including any other document designated as such by the Lender and the Borrower</p> <p>HSBC Facility Agreement means the facility agreement originally dated 6 October 2008 entered into between, among others, the Chargor and HSBC Bank plc as amended from time to time</p> <p>Intercreditor Agreement means the intercreditor agreement dated 14 January 2013 entered into between, amongst others, HSBC Bank plc, the Lender, the Chargor and the Security Agent as amended from time to time</p> <p>(Short Particulars continuation page 3 of 4)</p>

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IPGL Limited (02011009)

Lender means JPMorgan Chase Bank, N.A.

Obligor means each of the Borrower, the Chargor, and Mr Michael Alan Spencer and any other party to a Finance Document which has assumed obligations of the Borrower under the Facility Agreement or of the Borrower's or the Chargor under any of the Finance Documents

Receiver means a receiver and manager or other receiver appointed under this Floating Charge in respect of the Security Assets and shall, if allowed by law, include an administrative receiver

Secured Creditors means the Lender and the Security Agent

Security Agent means HSBC Bank plc

Security Assets means all the assets and undertakings of the Chargor from time to time charged (or expressed to be charged) pursuant to the Floating Charge

Security Interest means any mortgage, charge, pledge, lien, assignment or other security interest or any other agreement, trust or arrangement (including a right of set off combination) having a similar effect

(Short Particulars continuation page 4 of 4)



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 2011009
CHARGE NO. 16

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECOND RANKING FLOATING
CHARGE DATED 14 JANUARY 2013 AND CREATED BY IPGL
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM ANY OBLIGOR TO ANY SECURED CREDITOR 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 22 JANUARY
2013

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25 JANUARY
2013

JX



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES