

MG01

Particulars of a mortgage or charge



129321/13
IRIS
LASERFORM

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 for a Scottish company. To do this, please use form MG01s.

WEDNESDAY



LVMG6G15

LD3

23/12/2009

316

COMPANIES HOUSE

1

Company details

Company number

2 5 8 5 4 7 8

Company name in full

The Funding Corporation (Benton) 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

2 1 1 2 2 0 0 9

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

Fixed and Floating Security Document (the "2009 Security Document") dated 21 December 2009 between, amongst others, the Company and Barclays Bank PLC (the "Security Trustee", as security trustee for the benefit of the Finance Parties).

4

Amount secured

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

Amount secured

All Liabilities whether of the Company or any other Chargor, where "Liabilities" is defined as meaning all present and future moneys, debts and liabilities due, owing or incurred by the Company to any Finance Party on any current or other account or otherwise in any manner whatsoever (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise).

Continuation page

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

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 Barclays Bank PLC

Address 5 The North Colonnade

London

Postcode E 1 4 4 B 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 Please see attached continuation pages.

MG01

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

Nil.

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 866).

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).

9 Signature

Please sign the form here.

Signature

Signature

X Linklaters LLP X

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

MG01

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 Farzan Bilimoria

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode E C 2 Y 8 H Q

Country UK

DX 10 LONDON/CITY

Telephone 020 7456 2000

**Please return
via
CH London Courier**



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

MG01 - continuation page

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

The Funding Corporation (Benton) Limited (2585478)

Continuation page (1)

1. Fixed Charges

The Company, with full title guarantee and as security for the payment of all Liabilities, charged in favour of the Security Trustee (as trustee for the Finance Parties):

- (a) by way of first legal mortgage, all Real Property in England and Wales (including that described in Schedule 3 (*Real Property*) to the 2009 Security Document as set out at Note (2)) belonging to it as at the date of the 2009 Security Document;
- (b) by way of first fixed equitable charge, all other Real Property belonging to it as at the date of the 2009 Security Document and all Real Property acquired by it in the future; and
- (c) by way of first fixed charge, all its present and future:
 - (i) Book Debts;
 - (ii) Bank Accounts;
 - (iii) Investments (including the shares described in Schedule 4 (*Investments*) to the 2009 Security Document as set out at Note (2));
 - (iv) uncalled capital and goodwill;
 - (v) Intellectual Property (including that described in Schedule 5 (*Intellectual Property*) to the 2009 Security Document as set out at Note (2));
 - (vi) beneficial interest in any pension fund;
 - (vii) plant and machinery (except that mortgaged or charged by paragraph (a) or (b) of this paragraph 1 or the Securitisation Vehicles (but including that described in Schedule 6 (*Plant and machinery*) to the 2009 Security Document as set out at Note (2));
 - (viii) Insurances and all related proceeds, claims of any kind, returns of premium and other benefits other than the Securitisation Insurances and the ACF Insurances;
 - (ix) charges by way of first fixed charge and assigns all its rights and interest under the Service Agreements; and
 - (x) charges by way of first fixed charge and assigns all Asset Documents and Asset Files,

excluding any Permitted Security Asset.

MG01 - continuation page

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

The Funding Corporation (Benton) Limited (2585478)

Continuation page (2)

2. Floating Charge

The Company, with full title guarantee and as security for the payment of all Liabilities (whether of the Company or any other Chargor), charged in favour of the Security Trustee (as trustee for the Finance Parties) by way of first floating charge its undertaking and all its assets, both present and future (including assets expressed to be charged by the Security described in paragraph 1 (*Fixed Charges*) other than the Securitisation Bank Accounts, Securitisation Book Debts, all Eligible Investments, the Securitisation Insurances, the Securitisation Vehicles, the Securitisation Documents, the ACF Insurances, the Permitted Security Documents and any Permitted Security Assets above other than the Permitted Security Documents and any Permitted Security Assets).

MG01 - continuation page

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

The Funding Corporation (Benton) Limited (2585478)

Continuation page (3)

Note (1): In this Form, except to the extent that the context requires otherwise:

a reference to a particular "**Account**" is to the account or accounts identified against the specific name of such Account in the column headed "Account name" in Schedule 13 (*Accounts*) of the Facilities Agreement as the same may be renumbered or redesignated by the Account Bank from time to time or such other account as may replace or supersede the same with the Agent's prior written consent.

"**Accounts**" has the meaning given to that term by the Facilities Agreement.

"**Account Bank**" means Barclays Bank PLC or such other bank or financial institution as may be substituted as account bank with the prior written consent of the Agent.

"**ACF Insurances**" means all contracts and policies of any kind to which ACF Car Finance Limited is a sole beneficiary and to the extent that such contracts or policies of insurance relate to any new or used motor vehicles now or in the future owned by and purchased solely using amounts lent to it under the terms of the ACF Vehicle Stocking Facility.

"**ACF Vehicle Stocking Facility**" means a £3,000,000 subordinated vehicle stocking facility provided to ACF Car Finance Limited by International Motors Limited

"**Affiliates**" has the meaning given to that term by the Facilities Agreement.

"**Agent**" means Barclays Bank PLC as agent of the other Finance Parties which are Parties (as defined in the Facilities Agreement).

"**assets**" includes present and future properties, revenues and rights of every description.

"**Asset Documents**" means, in respect of an Eligible Asset, the underlying relevant Loan Agreement relating thereto and each of the other documents listed in Schedule 6 (*Asset Documents*) of the Facilities Agreement pertaining to such Eligible Asset together with any other document reasonably determined by the Lender (following consultation with the relevant Borrower) to be an Asset Document.

"**Asset File**" means the Asset Documents relating to a relevant Eligible Asset, together with the relevant application forms, credit agency checks, credit search results, correspondence files and all other documents, papers and computer records kept (in the files of the relevant Servicer, servicer or Borrower, as the case may be) by or for the relevant Borrower in respect of such Eligible Asset or the relevant underlying Loan Agreement relating thereto.

MG01 - continuation page

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

The Funding Corporation (Benton) Limited (2585478)

Continuation page (4)

"Bank Accounts" of the Company means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest but excluding the Securitisation Bank Accounts, the Red2Black Collections Account (until such time as a notification is made to the Security Trustee pursuant to Clause 12.2 (*Information*)) of the 2009 Security Document and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts.

"Benton" means The Funding Corporation (Benton) Limited (formerly known as Benton Finance Limited) which is incorporated in England & Wales with registered number 02585478.

"Bilateral Bank" means Barclays Bank PLC as provider of facilities (including the Overdraft Facilities (as defined in the Facilities Agreement)) or financial accommodation to any member of the Group or their Affiliate.

"Book Debts" of the Company means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts, Securitisation Book Debts and any relevant Permitted Security Assets), at the date of the 2009 Security Document or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind.

"Borrower" has the meaning given to that term by the Facilities Agreement.

"Borrower Securitisation Collection Accounts" means the account or account name identified under the relevant heading or sub-heading in Schedule 13 (*Accounts*) of the Facilities Agreement as the same may be renumbered or redesignated by the Account Bank from time to time or such other account or name as may replace, supplement or supersede the same with the Agent's prior written consent.

"Chargor" means each of The Funding Corporation Limited, The Funding Corporation (1) Limited, The Funding Corporation (2) Limited, ACF Car Finance Limited, The Funding Corporation Block Discounting Limited, The Funding Corporation (Benton) Limited, County Leasing & Finance Limited, The Funding Corporation (4) Limited, Cygnet Financial Services Limited and Red2Black Collections Limited.

"County" means County Leasing & Finance Limited which was incorporated in England & Wales with registered number 1704103.

MG01 - continuation page

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

The Funding Corporation (Benton) Limited (2585478)

Continuation page (5)

"Debentures" means:

- (a) the fixed and floating security document dated 1 March 2004 between, amongst others, The Funding Corporation Block Discounting Limited and the Security Trustee;
- (b) the fixed and floating security document dated 31 March 2005 between TFC, TFC(1), TFC(2), TFC(4), Benton, County, Approved Car Finance Limited and The Funding Corporation Block Discounting Limited and the Security Trustee;
- (c) the fixed and floating security document dated 30 July 2007 between TFC, TFC(1), TFC(2), TFC(4), Benton, County, Approved Car Finance Limited and The Funding Corporation Block Discounting Limited and the Security Trustee;
- (d) the fixed and floating security document dated on 21 December 2009 between TFC, TFC(1), TFC(2), TFC(4), Benton, County, Cygnet Financial Services Limited, ACF Car Finance Limited and The Funding Corporation Block Discounting Limited and the Security Trustee; and
- (e) any other fixed and floating security document granted to the Security Trustee by an Obligor in accordance with the terms of the Facilities Agreement.

"Direct Debiting Scheme" means the scheme for the manual and automated debiting of bank accounts opened in accordance with the detailed rules of certain members of the Association for Payments Clearing Services.

"Eligible Asset" has the meaning given to that term by the Facilities Agreement.

"Eligible Investments" has the meaning given to that term by the Securitisation Documents.

"Facilities Agreement" means the Facilities Agreement dated 30 July 2007, as amended and restated on 22 December 2009, between amongst others, The Funding Corporation Limited and Barclays Bank PLC in its capacity as Agent and Security Trustee.

"Finance Document" means the Facilities Agreement, the Security Documents, the Intercreditor Deed, the Service Agreements, the Hedging Documents, the Fee Letters, the Overdraft Facility Documents, any document entered into by a Borrower with any Account Bank in connection with the Direct Debiting Scheme, any terms and conditions relating to the operation of the Accounts, any other facilities and financial accommodation documentation provided or to be provided to a member of the Group by Barclays Bank PLC or any of its Affiliates and any other document designated as such by the Agent and TFC.

MG01 - continuation page

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

The Funding Corporation (Benton) Limited (2585478)

Continuation page (6)

any reference to a "**Finance Document**" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerously) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument.

"**Fee Letters**" has the meaning given to that term by the Facilities Agreement.

"**Finance Party**" means each of the Security Trustee, the Senior Facility Agent, the Senior Lender, the Hedging Counterparty, any Account Bank and the Bilateral Bank.

"**Fixtures**" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus.

"**Group**" has the meaning given to that term by the Facilities Agreement.

"**Hedging Counterparty**" means Barclays Bank PLC and its successors and assigns.

"**Hedging Documents**" has the meaning given to that term by the Facilities Agreement.

"**Insurances**" of the Company means all contracts and policies of insurance of any kind at the date of the 2009 Security Document or in the future taken out by or on behalf of it or (to the extent of its interest) in which it at the date of the 2009 Security Document or in the future has an interest (other than the Securitisation Insurances).

"**Intellectual Property**" of the Company means all trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which it at the date of the 2009 Security Document or in the future owns or (to the extent of its interest) in which it at the date of the 2009 Security Document or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same).

"**Intercreditor Deed**" means the deed entitled Intercreditor and Security Trust Deed dated 30 July 2007 as amended and restated on 22 December 2009 made between the Lenders, the Original Borrowers (as defined therein), the Original Guarantors (as defined therein), the Junior Creditors named therein, the Hedging Counterparty, the Agent and the Security Trustee.

MG01 - continuation page

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

The Funding Corporation (Benton) Limited (2585478)

Continuation page (7)

"Investments" of the Company means:

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit);
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments;
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person); and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case at the date of the 2009 Security Document or in the future owned by it or (to the extent of its interest) in which it at the date of the 2009 Security Document or in the future has an interest, provided that "Investments" shall not include amounts standing to the credit of the Borrower Securitisation Collection Accounts and any other bank account opened pursuant to the Securitisation Documents, the Red2Black Collections Account and Eligible Investments only to the extent held in a separate account and funded from any such amounts which are not Lenders' Trust Property.

"Lender" has the meaning given to that term by the Facilities Agreement.

"Lenders' Trust Property" means the interest of the Security Trustee described in clause 2 of each declaration of trust dated 2 March 2006 and made by any of Benton, County and TFC(1) over all amounts standing to the credit of the relevant Borrower Securitisation Collection Accounts for the benefit of the Security Trustee and the Receivables Trustee.

"Loan Agreement" has the meaning given to that term by the Facilities Agreement.

"Loan Asset" has the meaning given to that term by the Facilities Agreement.

"Motor Vehicle" means a car, light commercial vehicle, motorcycle or caravan that is the subject of any Loan Agreement.

"Obligor" has the meaning given to that term by the Facilities Agreement.

"Overdraft Facility Documents" has the meaning given to that term by the Facilities Agreement

"Permitted Security" shall have the meaning given to that term by the Intercreditor Deed.

MG01 - continuation page

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

The Funding Corporation (Benton) Limited (2585478)

Continuation page (8)

"Permitted Security Documents" shall have the meaning given to that term by the Intercreditor Deed.

"Real Property" means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)

"Receivables Trustee" means Snowdonia Trustee 2006-1 Limited.

"Red2Black Collections Account" means the client account with sort code 20-19-90 and account number 63375196, or such other account as may be notified to the Security Trustee from time to time.

"Securitisation" means the securitisation transaction undertaken by TFC (1) on or about 2 March 2006, pursuant to which TFC (1) sold certain credit sale and hire purchase receivables and personal loan receivables to the Receivables Trustee.

"Securitisation Bank Accounts" mean collectively, the Borrower Securitisation Collections Accounts, the Spread Accounts and all other bank accounts opened by a Chargor under the Securitisation Documents.

"Securitisation Book Debts" of the Company means all book and other debt of any nature under the Securitisation Bank Accounts and the Loan Assets sold or assigned pursuant to the Securitisation.

"Securitisation Documents" means each and all documentation entered into by TFC (1) in respect of the Securitisation.

"Securitisation Insurances" means all contracts and policies of insurance of any kind which the Company has an interest in, to the extent that such contracts and policies of insurance (a) relate to the Loan Assets sold or assigned by the Company pursuant to the Securitisation and (b) are sold or assigned pursuant to the Securitisation.

"Securitisation Vehicles" means all Motor Vehicles relating to the Loan Assets sold or assigned by the Chargors pursuant to the Securitisation.

"Security" means a mortgage, charge, pledge, lien, bill of sale or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Documents" means each Debenture, any other document at any time given as security for the liabilities of the Obligors under the Finance Documents and any other document designated as such by the Agent and TFC.

"Senior Facility Agent" means Barclays Bank PLC.

"Senior Lender" means Barclays Bank PLC.

MG01 - continuation page

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>The Funding Corporation (Benton) Limited (2585478)</p> <p>"Service Agreement" means:</p> <ul style="list-style-type: none"> (a) any service agreement between a Borrower, TFC in its capacity as servicer and the Security Trustee for the servicing, administration and management of that Borrower and its Loan Assets; and (b) each Stand-by Service Agreement. <p>"Servicer" has the meaning given to that term by the Facilities Agreement.</p> <p>"Spread Accounts" shall mean the TFC (1) Spread Account, the Benton Spread Account and the County Spread Account (each having the meaning ascribed to such term under the Securitisation Documents).</p> <p>"Stand-by Service Agreement" has the meaning given to that term by the Facilities Agreement.</p> <p>"TFC" means The Funding Corporation Limited.</p> <p>"TFC(1)" means The Funding Corporation (1) Limited.</p> <p>"TFC(2)" means The Funding Corporation (2) Limited</p> <p>"TFC(4)" means The Funding Corporation (4) Limited</p>	

Continuation page (9)

MG01 - continuation page

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

The Funding Corporation (Benton) Limited (2585478)

Continuation page (10)

Note (2)

The Real Property specified in Schedule 3 (*Real Property*) to the 2009 Security Document is as follows: None

The Investments specified in Schedule 4 (*Investments*) to the 2009 Security Document is as follows: None

The Intellectual Property specified in Schedule 5 (*Intellectual Property*) to the 2009 Security Document is as follows: None

The plant and machinery specified in Schedule 6 (*Plant and Machinery*) to the 2009 Security Document is as follows: None

MG01 - continuation page

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

The Funding Corporation (Benton) Limited (2585478)

Continuation page (11)

Note (3): The 2009 Security Document provides that:

1. **Security:** The Company shall not create or permit to subsist any Security over any Charged Asset, nor do anything else prohibited by clause 23.3 (*Negative pledge*) of the Facilities Agreement, except as permitted by that clause.
2. **Disposal:** The Company shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, discount, assign, hire out, lend, lease, license, sub-license, transfer or otherwise dispose of any Charged Asset except as permitted by clause 23.7 (*Disposals*) of the Facilities Agreement.
3. **Conversion by notice:** The Security Trustee may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice to the Company specifying the relevant Charged Assets (either generally or specifically):
 - 3.2 If it considers it necessary to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges; and/or
 - 3.3 at any time after an Enforcement Event occurs provided that the conversion of any charge created pursuant to paragraph (b), (c) and (d) of clause 4.1 (*Creation*) of the 2009 Security Document shall be subject to the priority and terms of the Intercreditor Deed.
4. **Automatic conversion:** If:
 - 4.2 the Company takes any step to create any Security in breach of paragraph 1 (*Security*) of this Note (3) over any of the Charged Assets not subject to a fixed Charge other than pursuant to the Securitisation Documents or Permitted Security Documents; or
 - 4.3 any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets other than pursuant to the Securitisation Documents or the Permitted Security Documents,the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge.

For the purposes of this Note (3):

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the 2009 Security Document.

"Enforcement Event" means the occurrence of an Event of Default which is continuing.

"Event of Default" means any event or circumstance specified as such in Clause 24 (*Events of Default*) of the Facilities Agreement.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2585478
CHARGE NO. 7**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A FIXED AND FLOATING SECURITY
DOCUMENT DATED 21 DECEMBER 2009 AND CREATED BY
THE FUNDING CORPORATION (BENTON) LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY OR ANY OTHER CHARGOR TO ANY FINANCE
PARTY 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 23
DECEMBER 2009**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 24 DECEMBER
2009**



Companies House
— for the record —



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