

MG01

Particulars of a mortgage or charge



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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

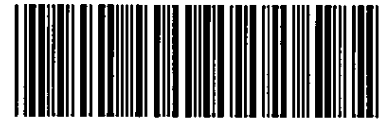
You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland.



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



LZNJSE3Z

LD2

14/10/2009

234

COMPANIES HOUSE

1

Company details

Company number

2 8 6 2 2 1 6

Company name in full

Novae Holdings Limited (the "Company")

For official use

7 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 d1 m1 m0 y2 y0 y0 y9

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

Debenture dated 1 October 2009 (the "**Debenture**") granted by Novae Holdings Limited in favour of Lloyds TSB Bank plc as trustee.

4

Amount secured

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

Amount secured

All obligations which any of the Obligors may at any time have to the Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the Finance Documents (including the Debenture) as and when they fall due in accordance with their terms, including any liability in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) and the Company shall pay to the Trustee when due and payable every sum at any time owing, due or incurred by the Obligors to the Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities **provided that** neither such covenant nor the security constituted by the Debenture shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law (the "**Secured Obligations**").

Please see continuation sheet for definitions.

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 Lloyds TSB Bank plc (the "Trustee")

Address 10 Gresham Street

London

Postcode E C 2 V 7 A E

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

1. FIXED CHARGES

The Company has charged with full title guarantee in favour of the Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first fixed charge all the Company's right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) each of the following assets:

- 1.1 the Tangible Moveable Property;
- 1.2 the Accounts;
- 1.3 the Intellectual Property (other than the Excluded Intellectual Property);
- 1.4 any goodwill and rights in relation to the uncalled capital of the Company;
- 1.5 the Investments;
- 1.6 the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion, compensation or otherwise); and
- 1.7 all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture.

2. ASSIGNMENTS

The Company has assigned and agreed to assign with full title guarantee to the Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all the Company's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party):

- 2.1 the proceeds of any Insurance Policy and all Related Rights; and
- 2.2 all rights and claims in relation to any Assigned Account.

3. FLOATING CHARGE

The Company has charged with full title guarantee in favour of the Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge all present and future assets and undertaking of the Company.

4. FURTHER ASSURANCE

The Debenture contains covenants for further assurance.

5. NEGATIVE PLEDGE

The Debenture contains a negative pledge.

Please see continuation sheet for definitions.

CHFP025

10/09 Version 2.0

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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 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 CLIFFORD CHANCE 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 Kirsty Ewer

Company name Clifford Chance LLP

Address 10 Upper Bank Street

Post town London

County/Region

Postcode E 1 4 5 J J

Country

DX 149120 Canary Wharf 3

Telephone 020 7006 1000



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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Amount secured

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

Amount secured

Definitions:

"**Agent**" means Lloyds TSB Bank plc.

"**Borrower**" has the meaning given to such term as in the Facility Agreement.

"**Facility Agreement**" means the £30,000,000 standby letter of credit facility and £15,000,000 revolving credit facility agreement dated on or about the date of the Debenture made between Novae Group plc as parent and original borrower, the Company, Novae Group plc, Novae Management Limited, Novae Insurance Company Limited, Novae Underwriting Limited and Novae Corporate Underwriting Limited as original guarantors, Lloyds TSB Bank plc as agent, arranger and trustee, and the Lenders referred to therein.

"**Fee Letter**" has the meaning given to such term as in the Facility Agreement.

"**Finance Documents**" means the Facility Agreement, any Fee Letter, the Security Documents, any other document designated as a "Finance Document" by the Agent and the Parent.

"**Guarantor**" has the meaning given to such term as in the Facility Agreement.

"**Obligors**" means the Borrowers and the Guarantors.

"**Parent**" means Novae Group plc (company number 05673306).

"**Secured Parties**" means the Trustee, any Receiver or Delegate (as defined in the Facility Agreement), the Agent and each Lender from time to time party to the Facility Agreement.

"**Security Documents**" means:

- (a) the Debentures as defined in the Facility Agreement; and
- (b) any other document designated as such by the Parent and the Trustee,

and "**Security Document**" means any of them.

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

Definitions:

"Account" means any account opened or maintained by the Company with the Trustee or any other person (and any replacement account or subdivision or subaccount of that account), the debt or debts represented thereby and all Related Rights.

"Assigned Account" means any Account that may from time to time be agreed in writing as an Assigned Account by the Trustee and the Company.

"Excluded Intellectual Property" means any Intellectual Property which the company is prohibited from securing, pursuant to any licensing agreement applicable thereto.

"Insurance Policy" means any policy of insurance in which the Company may from time to time have an interest, excluding policies of insurance which are part of the Company's underwriting or general insurance business.

"Intellectual Property" means any patents, trademarks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets which are material to the Company (and all Related Rights relating thereto).

"Investments" means:

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares),
- (b) all interests in collective investment schemes, and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b),

in each case whether held directly by or to the order of the Company or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system).

"Monetary Claims" means any book and other debts and monetary claims owing to the Company and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company).

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Shares" means all of the shares in the capital of:

- (a) Novae Underwriting Limited (company number 3043816); and
- (b) Novae Corporate Underwriting Limited (company number 3045763).

held by, to the order or on behalf of the Company at any time.

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 2862216
CHARGE NO. 14**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 1 OCTOBER
2009 AND CREATED BY NOVAE HOLDINGS LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
OBLIGORS TO LLOYDS TSB BANK PLC (THE TRUSTEE)
(WHETHER FOR ITS OWN ACCOUNT OR AS TRUSTEE FOR THE
SECURED PARTIES) OR ANY OF THE OTHER SECURED
PARTIES 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 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15 OCTOBER
2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES