

MG01

Particulars of a mortgage or charge

102667/13



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
company. To do this, please use
form MG01s

TUESDAY



LD2 *LH207ODC* 19/10/2010 27
COMPANIES HOUSE

1	Company details	15 For official use
Company number	0 2 8 6 2 2 1 6	→ Filing in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *
Company name in full	Novae Holdings Limited (the "Company")	
2	Date of creation of charge	
Date of creation	d1 d3 m1 m0 y2 y0 y1 y0	
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'	
S	A debenture dated 13 October 2010 between the Company and Lloyds TSB Bank plc (the "Debenture").	
4	Amount secured	
Amount secured	Please give us details of the amount secured by the mortgage or charge	
	Please see continuation pages (Amount Secured) for details of amount secured by the Debenture, and the continuation pages attached thereto for further definitions	
	Continuation page Please use a continuation page if you need to enter more details	

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Amount secured

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

Amount secured

x
10

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 refer to the following continuation pages for further definitions

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4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p style="text-align: center;">DEFINITIONS</p> <p>"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, and "Accounts" means all of them</p> <p>"Additional Borrower" means a company which becomes an Additional Borrower in accordance with Clause 28 (<i>Changes to the Obligors</i>) of the Facility Agreement</p> <p>"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with Clause 28 (<i>Changes to the Obligors</i>) of the Facility Agreement</p> <p>"Agent" means the Trustee</p> <p>"Arranger" means the Trustee</p> <p>"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.</p> <p>"Borrower" means the Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 28 (<i>Changes to the Obligors</i>) of the Facility Agreement</p> <p>"Charged Property" means all the assets and undertaking of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Trustee by or pursuant to the Debenture</p> <p>"Debentures" means all of the English law governed debentures dated on or about the date of the Debenture between each Guarantor (other than Novae Underwriting Limited) and the Security Trustee</p> <p>"Delegate" means any delegate, agent, attorney or co-Security Trustee appointed by the Security Trustee.</p> <p>"Excluded Intellectual Property" means any Intellectual Property which the Company is prohibited from securing, pursuant to any licensing agreement applicable thereto</p> <p>"Facility Agreement" means the US\$45,000,000 standby letter of credit facility and £15,000,000 revolving credit facility agreement dated on or about the date of the Debenture made between the Company, Novae Group plc as Parent and Original Borrower, among others, and Novae Management Limited, Novae Underwriting Limited and Novae Corporate Underwriting Limited (the "Original Guarantors") and the Trustee, as amended, varied, novated or supplemented from time to time</p> <p>"Fee Letter" means any letter or letters dated on or about the date of the Debenture between the Parent and the Arranger, setting out any of the fees referred to in Clause 19 (<i>Commitment Commission and fees</i>) of the Facility Agreement.</p> <p>"Finance Documents" means the Facility Agreement, any Fee Letter, the Security Documents, any other document designated as a "Finance Document"</p>	

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Amount secured

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

Amount secured

by the Agent and the Parent.

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 28 (*Changes to the Obligors*) of the Facility Agreement

"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)

"Lender" means the Trustee or any financial institution which has become a party hereto in accordance with Clause 27 (*Changes to the Lenders*) or by any other method agreed between the Parent and the Agent, and which has not ceased to be a party hereto in accordance with the terms hereof

"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)

"Obligors" means the Borrowers and the Guarantors.

"Original Borrower" means Novae Group plc

"Parent" means Novae Group plc

"Receiver" means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment

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Amount secured

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

Amount secured

"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, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset

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

"Security Documents" means

- (a) the Debentures, and
- (b) any other document designated as such by the Parent and the Security Trustee,

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

"Security Trustee" means the Trustee.

"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

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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

Please see continuation pages (*Short particulars of all the property mortgaged or charged*) for short particulars and the definitions provided in continuation pages (*Amount Secured*) for further definitions

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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. The Company charges with full title guarantee in favour of the Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations:

1.1 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) the Tangible Moveable Property,

1.2 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) the Accounts,

1.3. 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) the Intellectual Property (other than the Excluded Intellectual Property),

1.4 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) any goodwill and rights in relation to the uncalled capital of the Company,

1.5 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) the Investments;

1.6. 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) 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 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) 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 this Debenture

2 The Company assigns and agrees to assign absolutely 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,

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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>and</p> <p>2.2. all rights and claims in relation to any Assigned Account</p> <p>3. The Company with full title guarantee charges 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.</p> <p>4. The floating charge created by clause 3 3.1 of the Debenture shall be deferred in point of priority to all fixed Security validly and effectively created by the Company under the Finance Documents in favour of the Trustee as trustee for the Secured Parties as security for the Secured Obligations</p> <p>5. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to the Debenture</p> <p>6. The Debenture contains covenants for further assurance and a negative pledge</p> <p>Please refer to the definitions provided in continuation pages (<i>Amount Secured</i>) for further definitions</p>	

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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

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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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 Jack Hardman

Company name Clifford Chance LLP

Address 10 Upper Bank Street

London

Post town

County/Region London

Postcode E 1 4 5 J J

Country

DX 149120 Canary Wharf 3

Telephone 020 7006 1000 (ext 1781)



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

- ☒ [x] The company name and number match the information held on the public Register
- ☒ [x] You have included the original deed with this form
- ☒ [x] You have entered the date the charge was created
- ☒ [x] You have supplied the description of the instrument
- ☒ [x] You have given details of the amount secured by the mortgagee or chargee
- ☒ [x] You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ [x] You have entered the short particulars of all the property mortgaged or charged
- ☒ [x] You have signed the form
- ☒ [x] 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. 2862216
CHARGE NO. 15**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 13 OCTOBER
2010 AND CREATED BY NOVAE HOLDINGS LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
OBLIGORS TO LLOYDS TSB BANK PLC 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 19 OCTOBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 OCTOBER
2010

DX



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES