

MG01

Particulars of a mortgage or charge

488474-273



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



A38

A221PUAQ

12/02/2013

#141

COMPANIES HOUSE

1

Company details

Company number 03021321

Company name in full PS Independent Trustees Limited

(the "Chargor")



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 04/02/2013

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 in favour of Intermediate Capital Group plc (the "Security Agent") as security trustee for the Secured Parties (as defined below) (the "Debenture")

4

Amount secured

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

Amount secured

All present and future obligations and liabilities (whether actual or contingent and whether owed as principal or surety, jointly or severally or in any other capacity whatsoever and whether owed to the original obligee or any other person as a result of any transfer, amalgamation or acquisition including (without limitation) interest, fees, banking charges, commission and sums due in relation to costs and expenses) of any kind and in any currency due, owing or incurred by any Obligor to the Security Agent (whether for its own account or as trustee or agent for the Secured Parties) or any of the Secured Parties under any Finance Document (the "Secured Liabilities")

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 Intermediate Capital Group plc

Address Juxon House, 100 St Paul's Churchyard

London

Postcode E C 4 M 8 B U

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

Pursuant to the Debenture**1 Undertaking to Pay**

The Chargor covenants with the Security Agent (as trustee for the Secured Parties) to pay, discharge and satisfy all the Secured Liabilities when due in accordance with their respective terms (or, if the relevant terms do not specify a time for payment, immediately on demand by the Security Agent) and to indemnify the Secured Parties against any losses, costs, charges, expenses and liabilities arising from any breach or failure to pay, discharge and satisfy the Secured Liabilities in accordance with their respective terms

2 Security**2.1 Land**

The Chargor charges

- (a) by way of a first legal mortgage, all the Mortgaged Property and all rights under any licence or other agreement or document which gives the Chargor a right to occupy or use Mortgaged Property, and
- (b) (to the extent that they are not the subject of a mortgage under paragraph (a) above) by way of first fixed charge, all Material Properties and all rights under any licence or other agreement or document which gives the Chargor a right to occupy or use a Material Property

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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>2 2 Investments</p> <p>The Chargor charges by way of a first fixed charge all the Shares and Dividends</p> <p>2 3 Chattels</p> <p>The Chargor charges by way of a first fixed charge all the Chattels owned by it and its interest in any Chattels in its possession</p> <p>2 4 Monetary Claims</p> <p>The Chargor charges by way of a first fixed charge all the Monetary Claims</p> <p>2 5 Contracts</p> <p>(a) The Chargor assigns absolutely, by way of security, subject to reassignment by the Security Agent in accordance with Clause 27 (Release of Security), all its rights in respect of</p> <p>(i) the Contracts to which it is a party,</p> <p>(ii) any letter of credit issued in its favour, and</p> <p>(iii) any bill of exchange or other negotiable instrument held by it</p> <p>(b) To the extent that they are not effectively assigned under paragraph (a) above, the Chargor charges by way of first fixed charge all its rights described in paragraph (a) above</p> <p>2 6 Insurances</p> <p>(a) The Chargor assigns absolutely, by way of security, subject to reassignment by the Security Agent in accordance with Clause 27 (Release of Security) of the Debenture, all amounts payable to it under or in connection with the Policies and all of its rights in connection with those amounts</p> <p>(b) To the extent that they are not effectively assigned under paragraph (a) above, the Chargor charges by way of a first fixed charge the relevant amounts and rights described in paragraph (a) above</p> <p>2 7 Intellectual Property</p> <p>The Chargor charges by way of first fixed charge all its rights in its Intellectual Property</p> <p>2 8 Miscellaneous</p> <p>The Chargor charges by way of first fixed charge</p> <p>(a) any beneficial interest, claim or entitlement it has in any pension fund,</p> <p>(b) all rights to recover any Taxes on any supplies made to it relating to any Secured Asset and any sums so recovered,</p> <p>(c) its goodwill and uncalled capital, and</p>	

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Short particulars

- (d) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Secured Asset and the right to recover and receive compensation or any other sum payable in relation to any authorisation

2 9 Floating charge

- (a) The Chargor charges by way of a first floating charge all of its assets whatsoever and wheresoever not at any time otherwise effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under Clause 4 of the Debenture
- (b) The floating charge created by paragraph (a) above is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

3 General Undertakings

3 1 Security

The Chargor shall not create or permit to subsist any Security over the Secured Assets other than pursuant to the Debenture or as permitted by the Facilities Agreement

3 2 Disposal

The Chargor shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any of the Secured Assets save as permitted by the Facilities Agreement

4 Further assurance

- (a) The Chargor shall promptly, at its own cost, enter into, execute and complete a legal mortgage over any of its Material Properties in England and Wales not already the subject of a registrable legal mortgage
- (b) The Chargor shall promptly, at its own cost, do whatever the Security Agent may reasonably require
- (i) to create, perfect and/or protect the Security created or intended be created by the Debenture,
- (ii) to create, perfect and/or protect the priority of the Security created or intended be created by this the Debenture,
- (iii) to facilitate the exercise of any rights, powers and remedies vested in the Security Agent or any Receiver (or their respective Delegates) by this the Debenture and/or by the law, and/or
- (iv) to facilitate the realisation of the Secured Assets
- (c) In order to satisfy its obligations under sub-paragraphs (a) and (b) above, the Chargor shall immediately, upon the request of the Security Agent, execute any

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transfer, conveyance, mortgage, charge, assignment or assurance over all or any of the assets constituting, or intended to constitute, the Secured Assets (whether in favour of the Security Agent or its nominee or otherwise) and make any registration or notarisation and give any notice, instructions, order or direction in respect of the Secured Assets

In this Form MG01, the Following terms have the following meanings:

The singular is deemed to include the plural and vice versa

"Account Bank" means each bank, financial institution or other person with whom an Account is maintained

"Accounts" means the accounts details of those accounts of the Chargor which are set out in Schedule 4 of the Debenture which and all other accounts at any time owned or operated by the Chargor with any Account Bank as renumbered or redesignated from time to time, each replacement account or sub-account relating to any of them, all money from time to time standing to the credit of those accounts, all interest accruing in relation to them and the debt or debts represented by them

"Additional Borrower" means a company which becomes an additional Borrower in accordance with the Facilities Agreement

"Additional Guarantor" means a company which becomes an additional Guarantor in accordance with the Facilities Agreement

"Agent" means Intermediate Capital Group plc as agent under the Facilities Agreement

"Arranger" means Intermediate Capital Group plc as Arranger under the Facilities Agreement

"Security Provider" means each of the other companies providing security under the Debenture

"Chattels" means all plant, machinery, vehicles, tools, computers, equipment, furniture and other chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and any renewals or replacements of them together with the benefit of all warranties, guarantees, maintenance contracts, consents and licences relating to them

"Contracts" means each of the contracts described in Schedule 5 (Contracts) of the Debenture (none as at the date of the Debenture), all guarantees, warranties and indemnities issued in relation to any Contract and any other agreement designated in writing as a Contract by the Security Agent and a Security Provider

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent and/or any Receiver (as appropriate)

"Dividends" means all dividends and distributions of any kind, interest and any other income received or receivable in relation to any of the Shares

"Dormant Shares" means all shares held by a Security Provider, as at the date of the Debenture, in the capital of the Relevant Dormant Subsidiaries

"Dormant Subsidiary" means a member of the Group which does not trade (for itself or as agent for

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Short particulars	<p>any person) and does not own, legally or beneficially, assets (including, without limitation, indebtedness owed to it) which in aggregate have a value of £5,000 or more or its equivalent in other currencies</p> <p>"Facilities Agreement" means the senior term and revolving facilities agreement dated 19 December 2012 and entered into between, amongst others, Punter Southall Group Limited (as Principal Borrower and Original Guarantor), Intermediate Capital Group Plc as Arranger, Agent and Security Agent and Barclays Bank PLC as Hedge Counterparty as acceded to from time to time</p> <p>"Finance Documents" means the Facilities Agreement, any Hedging Agreement, the Intercreditor Agreement, any Transaction Security Document and any accession deed, any ancillary document, any compliance certificate, any fee letter, any resignation letter, any selection notice, any utilisation request defined under the terms of the the Facilities Agreement and any other document designated as a "Finance Document" by the Agent and Punter Southall Group Limited</p> <p>"Finance Party" means the Agent, Arranger, Security Agent, a Lender, a Hedge Counterparty or any ancillary lender under and in accordance with the Facilities Agreement, in each case including such entity's successors in title, permitted assignees and permitted transferees</p> <p>"Group" means Punter Southall Group Limited and each of its Subsidiaries for the time being</p> <p>"Hedge Counterparty" means</p> <ul style="list-style-type: none"> (a) Barclays Bank PLC, and (b) any entity which has become a Party as a Hedge Counterparty in accordance with the Facilities Agreement, <p>which, in each case, is or has become a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement</p> <p>"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement in agreed form entered into or to be entered into by Punter Southall Group Limited and a Hedge Counterparty for the purpose of hedging the types of liabilities and/or risks in relation to the Term Facility which, at the time that that master agreement, confirmation, schedule or other agreement (as the case may be) is entered into, the Hedging Letter requires to be hedged</p> <p>"Hedging Letter" means the letter dated on or before the 19 December 2012 and made between the Agent and Punter Southall Group Limited describing the hedging arrangements to be entered into in respect of the interest rate liabilities and/or the exchange rate risks of the borrowers of, and in relation to, the Term Facility</p> <p>"Intellectual Property" means</p> <ul style="list-style-type: none"> (a) all patents, trade marks, service marks, designs, business and trade names, copyrights, design rights, moral rights, inventions, confidential information, know how and other intellectual property rights and interests whether registered or unregistered, and (b) the benefit of all applications, licences and rights to use the assets listed in 	

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paragraph (a) above

"Intercreditor Agreement" means the intercreditor agreement dated 19 December 2012 and made between, among others, Punter Southall Group Limited as Company and the Finance Parties in various capacities

"Initial Shares" means those shares, stocks, debentures, bonds, warrants, coupons or other securities or investments described in Schedule 3 of the Debenture which are noted as being held by the Chargor

"Lender" means

- (a) ICG EFV Luxembourg S a r l, Barclays Bank PLC and Intermediate Capital Group PLC, and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party to the Facilities Agreement,

which in each case has not ceased to be a Lender in accordance with the terms of the Facilities Agreement

"Material Property" means any Real Property which is either a freehold property with a value over £250,000 or a leasehold property with an unexpired term of more than six years which is not on rack rent terms

"Monetary Claims" means all book and other debts and monetary claims of any nature and however arising at any time owing to the Chargor or in which it has an interest and all proceeds of those debts and claims together with the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to the same

"Mortgaged Property" means any Material Property specified in the Schedule 2 of the Debenture (none as at the date of the Debenture) and any Material Property specified in the schedule to any Legal Mortgage

"Obligor" means Punter Southall Group Limited or an Additional Borrower or an Additional Guarantor

"Party" means a party to the Facilities Agreement

"Policies" means each of the insurance policies described in Schedule 6 of the Debenture and each other insurance policy taken out at any time by or on behalf of the Chargor or in respect of which it has an interest or a right to claim but excluding (i) any third party liability and directors and officers insurance, and (ii) any insurance policy, or the element of any insurance policy, in respect of which a member of the Group is not beneficially entitled to the proceeds arising therefrom

"Real Property" means

- (a) any freehold, leasehold or immovable property in which the Chargor has an interest, and
- (b) any buildings, erections, fixtures, fittings (including trade fittings and machinery)

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Short particulars	<p>and fixed plant and machinery from time to time situated on or forming part of the property listed in paragraph (a) above</p> <p>"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the property charged under the Debenture</p> <p>"Relevant Dormant Subsidiaries" means each of P-Solve Investment Consulting Limited (company number 6133901), P-Solve 2007 Limited (company number 6133937) and PSVC Limited (company number 6843154) for so long as each company is a Dormant Subsidiary</p> <p>"Secured Assets" means the rights, interests and assets from time to time subject, or expressed to be subject, to the Security created or expressed to be created by the Debenture or any document entered into pursuant or supplemental to the Debenture (including but not limited to any legal mortgage)</p> <p>"Secured Parties" means each Finance Party from time to time party to the Facilities Agreement and any Receiver or Delegate</p> <p>"Security" means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect</p> <p>"Shares" means</p> <ul style="list-style-type: none"> (a) the Initial Shares and all shares, stocks, debentures, bonds, warrants, coupons, interests in collective investment schemes and all other securities and investments of any kind whatsoever (whether in certificated or uncertificated form) at any time owned by the Chargor or in which it has an interest excluding the Dormant Shares, (b) shares, stocks, debentures, bonds, warrants, coupons, securities, investments, money or other assets arising by way of conversion, exchange, substitution, rights issue, redemption, bonus, preference, option or otherwise in relation to any of the assets referred to in paragraph (c) above, and (c) rights to subscribe for, purchase or otherwise acquire any of the assets referred to in paragraph (c) above through options, warrants or otherwise <p>"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006</p> <p>"Taxes" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same)</p> <p>"Term Facility" means the term loan facility made available under the Facilities Agreement</p> <p>"Transaction Security Documents" means the Debenture and any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents</p>	

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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

N/A

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

SJ Berwin LLP

X

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

CHFP025

03/11 Version 5.0

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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

Company name

S J Berwin

Address 10 Queen Street Place

Post town London

County/Region Greater London

Postcode

E C 4 R 1 B E

Country United Kingdom

DX 255 Chancery Lane

Telephone



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 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



DX

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3021321
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 4 FEBRUARY
2013 AND CREATED BY PS INDEPENDENT TRUSTEES LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE BY
ANY OBLIGOR TO INTERMEDIATE CAPITAL GROUP PLC OR
ANY OF THE 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 12 FEBRUARY 2013**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 FEBRUARY
2013**



Companies House



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