

229454/13.00

In accordance with
Sections 859A and
859J of the Companies
Act 2006

MR01

Particulars of a charge



13.00

Companies House

A fee is payable with this form
Please see 'How to pay' on the
last page

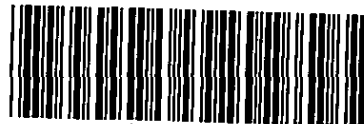
You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may use this form to register
an instrument

For further information, please
visit the website at
[companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form must be delivered to the Registrar
21 days beginning with the day after the date
delivered outside of the 21 days it will be rejected
without a court order extending the time for delivery



A10

A4ZUX5MZ

01/02/2016

#226

COMPANIES HOUSE



You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. **Do not send the original**

1 Company details

Company number 03821514

Company name in full BRITISH MARINE PLC

17

For official use

→ Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 28/07/2016

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name BRITMAR (UK) LIMITED

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4 Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5 Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ **Yes**
☐ **No**
6 Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ **Yes** Continue

☒ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**
7 Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ **Yes**
☐ **No**
8 Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9 Signature

Please sign the form here

Signature

Signature

X

Reed Smith LLP

X

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

MR01

Particulars of a 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. The contact information you give will be visible to searchers of the public record.

Contact name COLIN COCHRANE

Company name REED SMITH LLP

Address THE BROADGATE TOWER

20 PRIMROSE STREET

Post town LONDON

County/Region

Postcode E C 2 A 2 R S

Country UNITED KINGDOM

DX DX1066 CITY/ DX18 LONDON

Telephone 020 3116 3924



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 a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



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 filed on paper.

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3821514

Charge code: 0382 1514 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th January 2016 and created by BRITISH MARINE PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st February 2016.

DX

Given at Companies House, Cardiff on 4th February 2016



Companies House



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

Dated 28 January 2016

(1) BRITISH MARINE PLC

(as Chargor)

AND

(2) BRITMAR (UK) LIMITED

(as Secured Party)

Account Charge and Assignment of Proceeds

ReedSmith

Reed Smith LLP
The Broadgate Tower
20 Primrose Street
London EC2A 2RS
Phone +44 (0) 20 3116 3000
Fax +44 (0) 20 3116 3999
DX18 London

reedsmith.com

WE HEREBY CERTIFY THAT THIS IS A
TRUE COPY OF THE ORIGINAL

Reed Smith LLP
REED SMITH LLP
DATE 29-01-2016

EME_ACTIVE-563067891 8

THIS DEED is dated 28 January 2016

BETWEEN

- (1) **BRITISH MARINE PLC** a company incorporated in England and Wales whose registered office is at 11 Manchester Square, London W1U 3PW, England with company number 03821514 (the **Chargor**), and
- (2) **BRITMAR (UK) Limited** a company incorporated in England and Wales whose registered office is at 11 Manchester Square, London W1U 3PW, England with company number 06225520 (the **Secured Party**),

BACKGROUND

- (A) The Secured Party enters into this Deed to secure the repayment and satisfaction of the Outstanding Indebtedness
- (B) The Chargor and the Secured Party intend that this document take effect as a deed notwithstanding that it may be executed under hand

IT IS AGREED

1. Definitions

Account Bank means Nordea Bank AB, London Branch of 6th Floor, 5 Aldermanbury Square London EC2V 7AZ and includes its successors and permitted assignees,

Additional Proceeds means any cash, interest or capital payment or repayment (whether arising from an intercompany loan or otherwise) or dividend distribution received by the Chargor from British Marne (India) PVT Ltd,

Charged Assets means all of the assets and undertaking of the Chargor, both present and future, which from time to time are the subject of any Security created or expressed to be created by it in favour of the Secured Party by or pursuant to this Deed

Charged Moneys means all moneys from time to time credited to the India Property Account from the Sale Proceeds and the Additional Proceeds along with all interest (if any) from time to time accruing in respect thereof;

Event of Default has the meaning ascribed to it in the Loan Agreement,

India Property means the commercial office premises of 19,626 square feet located at 903 "C" Wing, 215 Atrium, Andheri Kurla Road, Andheri East, Mumbai 400 069, India owned by British Marne (India) PVT Ltd,

India Property Account means the interest bearing US dollar account of the Chargor with the Account Bank and designated the [REDACTED] with account number [REDACTED]

Loan Agreement means the Loan Agreement entered into by the Chargor and the Secured Party on or around the date of this Deed,

Outstanding Indebtedness means all sums of money from time to time owing by the Chargor to the Secured Party whether actually or contingently, present or future, under the Loan Agreement or this Deed,

Permitted Security Interests means the Security Interests created by this Deed,

Receiver means a receiver, receiver and manager or, where permitted by law, an

administrative receiver (as the Secured Party may specify at any time in any relevant appointment) and that term will include any appointee made under a joint or several appointment,

Sale Proceeds means the proceeds of sale arising from the sale or partial sale of the India Property,

Security means any Security Interest executed, created (or intended to be created), evidenced or conferred by or pursuant to this Deed, and

Security Interest means any mortgage, charge, assignment, pledge, lien or other security interest securing any obligations of any person or any other agreement or arrangement having the effect of conferring security

This Deed shall be read together with the Loan Agreement but in the case of any conflict between these instruments the provisions of the Loan Agreement shall prevail

2. Charging clause

2 1 By way of security for the payment of the Outstanding Indebtedness, the Chargor, with full title guarantee, and to the fullest extent possible by law, hereby

- (a) charges and assigns by way of first fixed charge to the Secured Party all the Charged Moneys and all the rights, title and interest whatsoever, present and future, it has in and to the India Property Account,
- (b) assigns to the Secured Party absolutely all rights, title and interest whatsoever, present and future which now or at any later time it has to, in or in connection with the Sale Proceeds and the Additional Proceeds,
- (c) authorises the Secured Party at any time and from time to time (and without notice) following the occurrence of an Event of Default that is continuing, to instruct the Account Bank to apply all or any part of the Charged Moneys and any other credit balance to which the Chargor is at any time beneficially entitled in payment to the Secured Party so that the Secured Party can apply the same in or towards satisfaction of the Outstanding Indebtedness

3. Covenants by the Chargor

3 1 Until the Outstanding Indebtedness is paid and discharged to the satisfaction and discretion of the Secured Party the Chargor hereby covenants with the Secured Party that it will

- (a) as soon as reasonably practicable after execution of this Deed give notice (in form satisfactory to the Secured Party) of the assignment of its right, title and interest (unless waived by the Secured Party) in and to the Sale Proceeds and the Additional Proceeds by sending a notice to British Marne (India) PVT Ltd and the Chargor shall use all reasonable endeavours to procure that as soon as practicable after the date of this Deed (but in any event no later than 14 Business Days after the date of this Deed), that British Marne (India) PVT Ltd delivers a letter of acknowledgement of the assignment to the Secured Party
- (b) apply all the Sale Proceeds and the Additional Proceeds it receives by crediting them to the India Property Account,
- (c) not at any time withdraw any of the Charged Moneys other than when instructed to do so by the Secured Party,
- (d) not at any time create or allow the creation of any Security Interests over the Charged Assets other than the Permitted Security Interests,

- (e) not do or fail to do or cause or permit another person to do or omit to do anything which is liable to jeopardise the effectiveness or the enforceability of the Security created by this Deed
- (f) not at any time suffer to arise any set-off or other adverse rights against the Charged Assets nor do or omit to do anything which may delay or prejudice the right of the Secured Party to receive payment from the Charged Assets once the Secured Party is entitled to such payment under the terms of the Loan Agreement and this Deed,
- (g) immediately after execution of this Deed shall give notice to the Account Bank of the charge and assignment contained in clauses 2 1(a) and 2 1(b) in the form set out in the Schedule and shall obtain from the Account Bank as soon as practicable thereafter a signed acknowledgement in the form also set out in the Schedule,
- (h) promptly, at its own cost, do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notarisations, registrations, notices and instructions) as the Secured Party may reasonably specify (and in such form as the Secured Party may reasonably require) in favour of the Secured Party or its nominee(s)
 - (i) to perfect the Security created or intended to be created in respect of the Charged Assets (which may include the execution by the Chargor of a mortgage, charge, assignment or other Security Interest over all or any of the assets constituting, or intended to constitute, Charged Assets) or for the exercise of any the rights, powers and remedies of the Secured Party or any Receiver provided by or pursuant to this Security or by law,
 - (ii) to confer on the Secured Party security over any property, asset or undertaking of the Chargor located in any jurisdiction outside England and Wales equivalent or similar to the security intended to be conferred by or pursuant to this Deed, and/or
 - (iii) after the Security has become enforceable, to facilitate the realisation of the Charged Assets, which shall include the giving of notice of the assignment to any party (as directed by the Secured Party) under clause 2 1(b) of the Secured Party's rights and interest and security in respect of the Charged Asset and procure that each addressee of such notice promptly provides an acknowledgement of that notice to the Secured Party

4. Continuing Security

4 1 Continuing Security

The Security is continuing and will extend to the ultimate discharge of the Outstanding Indebtedness, regardless of any intermediate payment or discharge in whole or in part

4 2 Reinstatement

If any payment by the Chargor or any discharge given by the Secured Party (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event

- (a) the liability of the Chargor shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
- (b) the Secured Party shall be entitled to recover the value or amount of that security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred

4 3 Waiver of defences

The obligations of the Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or the Secured Party) including

- (a) any time, waiver or consent granted to, or composition with, the Chargor or other person,
- (b) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor or any other person,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person,
- (e) any amendment (however fundamental) or replacement of the Loan Agreement or any other document or security,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under the Loan Agreement or any other document or security, or
- (g) any insolvency or similar proceedings

4 4 Immediate recourse

The Chargor waives any right it may have of first requiring the Secured Party to proceed against or enforce any other rights or security or claim payment from any person before enforcing the security constituted by this Deed

5. Events of Default

5 1 Right to enforce security

At any time after the occurrence of an Event of Default the Security constituted by this Deed shall immediately become enforceable and

- (a) the Secured Party may, without notice to the Chargor instruct the Account Bank to apply the Charged Moneys in payment to the Secured Party and the Secured Party shall apply such moneys in or toward satisfaction of the Outstanding Indebtedness and may forthwith or at any time thereafter and without notice to the Chargor exercise all other rights, remedies and powers of enforcement as are otherwise available to the Secured Party,
- (b) the Secured Party shall be entitled at any time
 - (i) to exercise the powers possessed by it as assignee of the Charged Assets conferred by the law of any country or territory in which any item of the Charged Assets is physically present or deemed to be sited the courts of which have or claim any jurisdiction in respect of the Chargor, the India Property, or the Charged Assets,
 - (ii) without limiting the scope of the Secured Party's powers under sub-paragraph

(i) above, to exercise the powers possessed by it as a creditor with a Security Interest in the Charged Assets conferred by English law or otherwise, and

(iii) to collect, recover and give a good discharge for any moneys forming part of, or arising in relation to the Charged Assets

5 2 Right of appropriation

To the extent that the provisions of the Financial Collateral Arrangements (No 2) Regulations 2003 apply to the Charged Assets, the Secured Party shall have the right (following an Event of Default and without giving notice) to appropriate all or any part of the Charged Assets in or towards the payment or discharge of the Outstanding Indebtedness

6. Appointment of Receiver

6 1 Appointment and removal

After the security constituted by this Deed has become enforceable the Secured Party may by deed or otherwise, without prior notice

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets,
- (b) appoint two or more Receivers of separate parts of the Charged Assets,
- (c) remove (so far as it is lawfully able) any Receiver so appointed, or
- (d) appoint another person(s) as an additional or replacement Receiver(s)

6 2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 6 1 shall be

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver,
- (b) for all purposes deemed to be the agent of the Chargor which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Secured Party, and
- (c) entitled to remuneration for his services at a rate to be fixed by the Secured Party from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925)

6 3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Secured Party under the Law of Property Act 1925 (as extended by this Security) or otherwise and such powers shall remain exercisable from time to time by the Secured Party in respect of any part of the Charged Assets

7. Powers of Receivers

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the Chargor) have and be entitled to exercise, in relation to the Charged Assets, and as varied and extended by the provisions of this Security (in the name of or on behalf of the Chargor or in his own name and, in each case, at the cost of the Chargor)

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act,
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver),
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargor itself could do or omit to do, and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargor) which seem to the Receiver to be incidental or conducive to
 - (i) any of the functions, powers, authorities or discretions conferred on or vested in him,
 - (ii) the exercise of any rights, powers and remedies of the Secured Party provided by or pursuant to this Security or by law (including realisation of all or any part of the assets in respect of which that Receiver was appointed), or
 - (iii) bringing to his hands any assets of the Chargor forming part of, or which when got in would be, Charged Assets

8. Protection of purchasers

8.1 Consideration

The receipt of the Secured Party or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or making any acquisition, the Secured Party or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit

8.2 Protection of purchasers

No purchaser or other person dealing with the Secured Party or any Receiver shall be bound to inquire whether the right of the Secured Party or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or validity on the part of the Secured Party or such Receiver in such dealings

9. Power of Attorney

Appointment and powers

The Chargor hereby and by way of security irrevocably appoints the Secured Party and any Receiver severally to be the Chargor's attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all other documents and do all things which the attorney may consider to be required or desirable for

- (a) carrying out any obligation imposed on the Chargor by this Deed or any other agreement binding on the Chargor to which the Secured Party is party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets and perfecting the security created or intended to be created in respect of the Charged Assets), and

- (b) enabling the Secured Party and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Security or by law (including, after this Security has become enforceable in accordance with Clause 5, the exercise of any right of a legal or beneficial owner of the Charged Assets)

10 Ratification

The Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers

11. Miscellaneous

11.1 Invalidity

If, at any time, any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired

11.2 Payments

The Chargor shall pay to the Secured Party on demand all expenses, costs or liabilities of whatsoever nature arising in respect or incurred by the Secured Party in connection with the enforcement of, or preservation of any rights under, this Deed or otherwise in respect of the Outstanding Indebtedness and the security thereof or in connection with the preparation, completion, exaction or registration of this Deed

11.3 Assignment

The assignment provisions of clause 12 of the Loan Agreement shall apply mutatis mutandis to this Deed

12. Notices

The provisions of clause 9 of the Loan Agreement shall apply to this Deed as if set out herein

13. Counterparts

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed

14. Third Party Rights

The provisions of Clause 13 of the Loan Agreement shall apply to this Deed as if set out herein

15. Governing Law and Jurisdiction

The provisions of Clause 14 of the Loan Agreement shall apply to this Deed as if set out herein

Schedule

Notice of Assignment and Acknowledgment

To Nordea Bank AB, London Branch
 6th Floor
 5 Aldermanbury Square
 London EC2V 7AZ

We refer to the interest bearing U S Dollar account opened by ourselves with Nordea Bank AB, London Branch of 6th Floor, 5 Aldermanbury Square London EC2V 7AZ and designated [REDACTED] with account number [REDACTED] (the "India Property Account")

NOW WE HEREBY GIVE YOU NOTICE that

- (a) pursuant to an account charge and assignment of proceeds dated [●] January 2016 made between us and Britmar (UK) Limited of 11 Manchester Square, London, W1U 3PW ("Britmar") we have charged and assigned in favour of Britmar all our rights, title and interest, present and future, in and to all moneys from time to time credited to, and for the time being standing to the credit of the India Property Account and all interest and other amounts from time to time payable in respect of, or accruing to, the India Property Account (the "Charged Moneys"),
- (b) you are hereby irrevocably authorised and instructed to
 - (i) pay any Charged Moneys to Britmar or its order at such place as Britmar may from time to time direct,
 - (ii) not to honour withdrawals from the India Property Account if requested by us, unless Britmar has communicated to you its consent to such withdrawal, and
 - (iii) any moneys standing to the credit of the India Property Account shall be subject to the terms of this notice and not any previous notice provided to you

The authority and instruction herein contained cannot be revoked or varied by us without the consent of Britmar

For and on behalf of
BRITISH MARINE PLC

Dated

To. Britmar (UK) Limited

We acknowledge receipt of the notice set out above and in consideration of one U S Dollar and other good and valuable consideration (the receipt and adequacy whereof is hereby acknowledged) agree and confirm that we

- (a) consent to the account charge and assignment of proceeds referred to in the notice,
- (b) have received no notice of, and have not ourselves received, any prior charge, assignment or encumbrance of the property thereby stated to be assigned to you other than the notice given to us by British Marine Plc dated on or about [●] January 2016 in respect of an account charge and assignment of proceeds dated [●] January 2016 relating to the India-Property Account given in favour of you,
- (c) will not without your prior written consent vary, rescind or otherwise alter or terminate the agreement between ourselves and British Marine Plc regulating the India Property Account and the terms upon which Charged Moneys are held by us or in any way prejudice the rights, title and interests assigned to you,
- (d) will neither claim to set-off to your prejudice any Charged Moneys against any claim we may have against British Marine arising other than in respect of the administration of the India Property Account nor exercise or attempt to exercise any right of set off or consolidation or combination of accounts or similar rights in respect of or in relation to the India Property Account other than where any such rights arise in respect of the administration of the same, and
- (e) will procure that payments are made to you or as you may direct in accordance with the authority and instruction contained in such notice

...
For and on behalf of
Nordea Bank AB, London Branch

Dated

This Deed has been entered into as a deed on the date stated at the beginning of this Deed

Executed as a deed by
BRITISH MARINE PLC

)
)
)

Director

PETER A JOHNSON

In the presence of

Kelly Ozer

Signature of witness

Name

Address

Occupation

11 Manchester Sq. W14 3PW
PA/office Manager

Executed as a deed by
BRITMAR (UK) LIMITED

)
)
)

Director

PETER A JOHNSON

In the presence of

Kelly Ozer

Signature of witness

Name

Address

Occupation

Kelly Ozer
11 Manchester Sq W14 3PW
PA/office Manager

