

MG01

Particulars of a mortgage or charge

226825/£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 on a
company. To do this, use form
MG01s

SATURDAY



A05 *A10CIRRN* #3
22/12/2012
COMPANIES HOUSE

ise
uk

1 Company details

Company number 0 3 9 8 1 2 9 1

Company name in full The Royal Crown Derby Porcelain Company Limited
(the "Charging Company")

8 | | |
→ **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 d1 d8 m1 m2 y2 y0 y1 y2

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 18 December 2012 (the "**Debenture**") made by the Charging Company in favour
of Bank of Scotland plc (in its capacity as Security Trustee for the Security Beneficiaries (each term
as defined in the Continuation Pages to Section 6 of this Form MG01)

4 Amount secured

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

Amount secured The Secured Liabilities (as defined in the Continuation Pages to
Section 6 of this Form MG01)

Reference to any Finance Document (as defined in the Continuation
Pages to Section 6 of this Form MG01) includes reference to such
Finance Document as varied in any manner from time to time, even if
changes are made to the composition of the parties to such
document or to the nature or amount of any facilities made available
under such document

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

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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 Bank of Scotland plc (in its capacity as Security Trustee for the Security Beneficiaries)

Address The Mound

Edinburgh

Postcode E H 1 1 Y Z

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

In this Section 6 references to Clauses and Schedules are to Clauses of, and Schedules to, the Debenture unless otherwise specified. References in this Form MG01 to the Debenture or to any other document (including any Finance Document) include reference to the Debenture, or to such other document, as varied in any manner from time to time. Definitions used in this Form MG01 are set out at the end of the Continuation Pages to this Section 6.

The Continuation Pages to this Section 6 refer to covenants by, and restrictions on, the Charging Company which protect and further define the charges created by the Debenture and which must be read as part of those charges.

The Debenture creates fixed and floating charges and a Qualifying Floating Charge over all or substantially all of the Charging Company's assets as follows:

Particulars of property mortgaged or charged

1 The Charging Company with full title guarantee charged to the Security Trustee as a continuing security for the payment or discharge of the Secured Liabilities

(a) by way of legal mortgage all the freehold and leasehold property vested in it at the Debenture Date whether or not the title to the property is registered at H M Land Registry, together with all present and future buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property,

(b) by way of fixed charge

(i) all estates or interest in any freehold and leasehold property belonging to the Charging Company at the Debenture Date or in the future (other than any property charged in terms of Clause 3.1.1) together with all buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property,

Please see Continuation Page 1

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Continuation Page 1

- (i) all interests of the Charging Company in or over land or the proceeds of sale of it at the Debenture Date or in the future and all licences of the Charging Company to enter upon or use land and the benefit of all other agreements relating to land to which it is or may become party or otherwise entitled at the Debenture Date or in the future and all fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property charged under the Debenture,
- (ii) all of the Charging Company's goodwill and uncalled capital for the time being,
- (iii) *[Intentionally Left Blank]*
- (iv) all present and future stocks, shares, bonds and securities of any kind whatsoever (including warrants and options to acquire or subscribe any of the same) whether marketable or otherwise and all other interests (including but not limited to loan capital) in any person at the Debenture Date or from time to time thereafter owned by the Charging Company or in which the Charging Company has an interest, including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect thereof,
- (v) all rights and interests in, and claims under, all policies of insurance and assurance held, or to be held by, or inuring to the benefit of, the Charging Company and the benefit of all rights and claims to which the Charging Company is at the Debenture Date, or may be, entitled under any contracts,
- (vi) all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held, or to be held, by the Charging Company, or in which it may have an interest and the benefit of all agreements at the Debenture Date or in the future relating to the use of or licensing or exploitation of any such rights (owned by the Charging Company or others) and all fees, royalties or similar income at the Debenture Date or in the future derived from or incidental to any of the foregoing in any part of the world,
- (vii) all book and other debts and monetary claims at the Debenture Date or in the future of the Charging Company, whether payable at the Debenture Date or in the future and the benefit of all rights and claims at the Debenture Date or in the future of the Charging Company against third parties relating to them and capable of being satisfied by the payment of money (save as charged under Sub-Clause 3.1.2.4 (as described in Paragraph (iv) above)),
- (viii) all plant and machinery at the Debenture Date or in the future not otherwise charged under Clause 3 and all other chattels of the Charging Company at

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

the Debenture Date or in the future (excluding any of the same for the time being forming part of the Charging Company's stock in trade or work in progress), and

(ix) all present and future bank accounts, cash at bank and credit balances of the Charging Company with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest)

(b) by way of floating charge all the Assets not effectively and enforceably otherwise mortgaged, charged or assigned by Clause 3, (including, without limitation, any immovable property of the Charging Company in Scotland and any Assets in Scotland falling within any of the types mentioned in Clause 3 1 1), but so that the Charging Company is prohibited from creating any fixed security or mortgage, or any other floating charge over the Assets having priority over, or ranking pari passu with, the floating charge created by Sub-Clause 3 1 3 (otherwise than in favour of the Security Trustee) and the Charging Company will have no power, except with the prior written consent of the Security Trustee, to part with, or dispose of, any part of those Assets, except by way of sale in the ordinary course of its business

2 The Charging Company with full title guarantee assigned as a continuing security for the payment or discharge of the Secured Liabilities in favour of the Security Trustee (subject to the right of the Charging Company to require the re-assignment of it upon payment or discharge in full of the Secured Liabilities) all the right, title and interest of the Charging Company in and to any keyman insurance policy (including critical illness cover) in respect of its management team

3 To the extent that any such right, title and interest as is referred to in Clause 3 2 (as described in Paragraph 2 above) is not assignable or capable of assignment, the assignment of it purported to be effected by such Clause shall operate as an assignment of any and all compensation, damages, income, profit or rent which the Charging Company may derive from it or be awarded or entitled to in respect of it, in each case as a continuing security for the payment or discharge in full of the Secured Liabilities

Covenants and Restrictions contained in the Debenture

1 By Clause 3 7, the Charging Company agreed that, other than as provided for in the Common Terms Agreement, it would not without the prior written consent of the Security Trustee

(a) create or attempt to create or permit to subsist any right in security, mortgage, charge, lien (other than a lien arising in the ordinary course of business by operation of law) or any encumbrance, trust agreement, declaration of trust or trust arising by operation of law over all or any Assets (except in favour of the Security Trustee), or

(b) sell, transfer, assign, factor, lease or otherwise dispose of or part with possession in any way of all or any of its Assets (other than in terms of a Permitted Disposal), or

(c) in any way dispose of the equity of redemption of any such Asset or any interest in any such Asset

2 By Clause 3 12, the Charging Company agreed that it will pay to the Security Trustee (or as the Security Trustee may direct) all monies which it receives in respect of any policies of

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

insurance or assurance (after deduction of any such monies to be applied in the replacement, reinstatement and/or repair of any assets that were subject to such policies of insurance or assurance where such deduction has the prior approval of the Security Trustee (acting reasonably)), fees, royalties, income or book or other debts or any other of the rights and claims charged to the Security Trustee under Sub-Clause 3 1 2 and, until such payment, hold all monies so received upon trust for the Security Trustee and will not without the prior written consent of the Security Trustee charge, factor, discount, or assign any of those policies, fees, royalties, income, debts, rights or claims in favour of any other person or purport to do so

3 By Clause 3 13, the Charging Company agreed that it shall

(a) get in and realise all Receivables in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an account in accordance with Clause 3 14 2) upon trust for the Security Trustee,

(b) pay into its account with the Security Trustee (or as the Security Trustee may direct) all money which it receives in respect of any Receivables, and

(c) if called upon to do so by the Security Trustee execute a legal assignment of all or any of the Receivables to the Security Trustee

4 If the Security Trustee releases, waives, or postpones its rights in respect of any Receivables to enable the Charging Company to factor or discount them to any third party (the "factor"), the charges created by the Debenture shall in all other respects remain in full force and effect All amounts becoming due to the Charging Company from the factor and any Receivables re-assigned, or due to be re-assigned to the Charging Company, shall be subject to the relevant fixed charge created by the Debenture, subject only to any defences or rights of set-off which the factor may have against the Charging Company

Definitions

"Assets" means the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Charging Company

"Common Terms Agreement" means the common terms agreement, in the agreed terms, dated 6 January 2006 (as amended and restated from time to time) and made between *inter alios*, (1) the Security Trustee as Senior Agent, (2) the Security Trustee as Senior Lender, (3) the Security Trustee as Security Trustee, (4) the Security Trustee as Mezzanine Agent, (5) the Security Trustee as Mezzanine Lender, (6) the Security Trustee as Subordinated Loan Agent, (7) the Security Trustee as Subordinated Lender, (8) Lloyds TSB Bank plc (as Revolving Facility Lender), (9) the Security Trustee as Hedging Bank, (10) the Group Companies listed therein as Obligors (11) Steelite International Holdings Limited as Borrower (each term as defined therein unless otherwise defined in this Form MG01)

"Debenture Date" means 18 December 2012

"Finance Documents" means the Common Terms Agreement, the Amendment and Restatement Agreement, the Second Amendment and Restatement Agreement, the Senior Documents, the Mezzanine Documents, the Subordinated Loan Documents, the Revolving Facility Documents, the Hedging Agreements, the Intercreditor Deed, the Security Documents, the Fees Letter, the Syndication Letter, the Hedging Strategy Letter and any other document that is designated as such

6	Short particulars of all the property mortgaged or charged
Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>by the Controlling Agent and an Obligor from time to time (each term as defined in the Common Terms Agreement unless otherwise defined in this Form MG01) (each a "Finance Document")</p> <p>"Hedging Bank" means Bank of Scotland plc as provider of the Hedging Arrangements (as defined in the Common Terms Agreement) and its successors and assigns (whether immediate or derivative)</p> <p>"Mezzanine Agent" means Bank of Scotland plc in its capacity as agent for the Mezzanine Lenders and its successors and assigns (whether immediate or derivative)</p> <p>"Mezzanine Lenders" means, at any time, the persons having participations at such time in the Mezzanine Facility and the Mezzanine Loan (each a "Mezzanine Lender") (each term as defined in the Common Terms Agreement unless otherwise defined in this Form MG01)</p> <p>"Obligors" means the Borrower, the Target and any Group Company which has granted Full Group Security (which includes the Charging Company) (each term defined within the Common Terms Agreement unless otherwise defined in this Form MG01)</p> <p>"Permitted Disposal" means</p> <ol style="list-style-type: none">1 the disposal of assets on an arm's length basis in the ordinary and usual course of trading, which are charged only by the floating charges created by the Security Documents,2 disposals between Group Companies where each such Group Company is an Obligor or where the transferee has granted Full Group Security,3 a disposal of plant or machinery that is not a fixture where the proceeds are applied towards the acquisition of a replacement within 90 days of the disposal, provided that, prior to such application, the proceeds are transferred to, and held in, a Realisation Account,4 disposals of the Disposal Properties for cash and on an arm's length basis, and5 disposals made other than in the ordinary and usual course of trading and not referred to in Paragraphs 1 to 3 of this definition, provided that such disposals are on an arm's length basis and the value of the assets disposed of (whether by a single or several transactions), when taken together with all similar disposals made by the Group, is not in total more than £100,000 per annum <p>(each term as defined in the Common Terms Agreement unless otherwise defined in this Form MG01)</p> <p>"Receivables" means all sums of money at the Debenture Date or in the future receivable by the Charging Company which consist of or are derived from any Asset referred to in Clauses 3 1 1, 3 1 2, 3 2 or 3 3 or (with effect from the date of the creation of any such security) any Assets comprised in any security created pursuant to Clause 3 1 1</p> <p>"Revolving Facility Lender" means, at any time, the persons having participations at such time in the Revolving Facility and the Revolving Facility Loan (each a "Revolving Facility Lender") (each term as defined in the Common Terms Agreement unless otherwise defined in this Form MG01)</p> <p>"Secured Liabilities" means all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Security Beneficiaries (or any of them) by the Obligors pursuant to the Finance Documents, whether</p>

6 Short particulars of all the property mortgaged or charged

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Short particulars

actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner), and whether or not the Security Beneficiaries (or any of them) shall have been an original party to the relevant transaction, including any money and liabilities of an Obligor to a third party which have been assigned or novated to or otherwise vested in the Security Trustee and including interest, discount, commission and other lawful charges or expenses which the Security Beneficiaries may in the course of their business charge or incur in respect of any of those matters or for keeping the relevant accounts (including those the Charging Company), and so that interest shall be computed and compounded according to the usual rates and practice of the Security Beneficiaries (or otherwise agreed in writing) after as well as before any demand made or judgment or decree obtained under or in relation to the Debenture

"Security Beneficiaries" means the Senior Agent, the Senior Lenders, the Security Trustee, the Revolving Facility Lender, the Mezzanine Agent, the Mezzanine Lenders, the Subordinated Loan Agent, the Subordinated Lenders and the Hedging Bank (each a **"Security Beneficiary"**)

"Security Trustee" means Bank of Scotland plc, in its capacity as security trustee under the Security Documents and its successors and assigns (whether immediate or derivative)

"Security Trustee" means Bank of Scotland plc, acting as security trustee for the Security Beneficiaries and its successors and assigns (whether immediate or derivative)

"Senior Agent" means Bank of Scotland plc in its capacity as agent for the Senior Lenders and its successors and assigns (whether immediate or derivative)

"Senior Lenders" means at any time, the persons having participations at such time in the Senior Facility and the Senior Term Loan (each a **"Senior Lender"**) (each term as defined in the Common Terms Agreement unless otherwise defined in this Form MG01)

"Subordinated Lenders" at any time, the persons having participations at such time in the Subordinated Loan Facility and the Subordinated Loan (each a **"Subordinated Lender"**) (each term as defined in the Common Terms Agreement unless otherwise defined in this Form MG01)

"Subordinated Loan Agent" means Bank of Scotland plc in its capacity as agent for the Subordinated Lenders and its successors and assigns (whether immediate or derivative)

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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

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 *Hogan Lovells International 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 F3SMH/FULLERLI/19558 07941

Company name Hogan Lovells International LLP

Address Atlantic House

Holborn Viaduct

Post town London

Country/Region

Postcode

E	C	1	A		2	F	G
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Country United Kingdom

DX 57 London Chancery Lane

Telephone +44 (20) 7296 2000

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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 3981291
CHARGE NO. 8

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 18
DECEMBER 2012 AND CREATED BY THE ROYAL CROWN
DERBY PORCELAIN COMPANY LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE OBLIGORS TO
THE SECURITY BENEFICIARIES (OR ANY OF THEM) 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 22 DECEMBER
2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3 JANUARY 2013

Dd



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES