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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

COMPANIES FORM No. 395

## Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect  
of each register entry for a mortgage or charge.

# 395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

181

4718090

Name of company

\* International Acceptance (Holdings) Limited (the "Company")

Date of creation of the charge

31 October 2008

Description of the instrument (if any) creating or evidencing the charge (note 2)

Amendment Deed of Pledge of Quotas between the Bank, the Company, the Spanish Company and Mr. Michael Daniel Cunningham, governed by Spanish law (the "Deed")

Amount secured by the mortgage or charge

All present and future payment obligations (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of the Obligors to the Bank under the Multicurrency Loan and Overdraft Facility Agreement and the Transaction Documents (including all monies covenanted to be paid under the Pledge (the "Secured Obligations") and the complete and punctual fulfilment of any type of present and future payment obligations and liabilities of the Obligors under and in connection with the Amended Financing Agreement (as it is amended at any time) (together with the Secured Obligations, the "Total Secured Obligations")

Provided that the Pledge shall not extend to any obligation or liability to the extent that if it were to extend to such obligation or liability the Pledge (or part thereof) would constitute unlawful financial assistance within the meaning of Section 151 and 152 of the Companies Act 1985 (as amended) (see Addendum 2/4)

Names and addresses of the mortgagees or persons entitled to the charge

Barclays Bank PLC, with company number 0102616, of 1 Churchill Place, Canary Wharf, London (the "Bank")

Postcode E14 5HP

Presenter's name address and  
reference (if any)

Ash Jaswal  
DLA Piper UK LLP  
3 Noble Street  
London  
EC2V 7EE

90283 120865 21412927

Time critical reference

For official Use (02/06)  
Mortgage Section

WEDNESDAY



\*LEFKS4YS\*

LD4

19/11/2008

54

COMPANIES HOUSE

**1. CREATION OF THE PLEDGE**

To guarantee the fulfilment by the Obligors of the Total Secured Obligations, the Pledgors created a first ranking pledge in favour of the Bank over the Quotas The Bank accepted the creation of the Pledge (as amended by the Deed)

(see Addendum 4/4)

Please do not write in this margin

*Please complete legibly, preferably in black type, or bold block lettering*

95

Particulars as to commission allowance or discount (note 3)

NIL

Signed DLA PIPER UK LLP

Date 18 NOVEMBER 2008

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ (chargee) †

*A fee is payable to Companies House in respect of each register entry for a mortgage or charge (See Note 5)*

† delete as appropriate

**Notes**

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

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\*insert full name  
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\* International Acceptance (Holdings) Limited (the "Company")

## Addendum 1/4

## 1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

## Addendum 2/4

## 2 Amount due or owing on the mortgage or charge (continued)

Unless otherwise defined in this form, capitalised terms in this form shall have the same meaning given to them in the Amended Financing Agreement:

**"Amended Financing Agreement"** means the Multicurrency Loan and Overdraft Facility Agreement as amended by the Amendment and Restatement Agreement,

**"Amendment and Restatement Agreement"** means the agreement amending and restating the Multicurrency Loan and Overdraft Facility Agreement dated 31 October 2008 between, inter alia, the parties to the Multicurrency Loan and Overdraft Facility Agreement;

**"Amended Subordination Agreement"** means the subordination amendment deed between the Bank, Investec Bank (UK) Limited, G&C Private Equity Limited and the Obligors dated on or about the Effective Date amending the Subordination Agreement;

**"Approved Jurisdiction"** means any of Republic of Ireland, Italy, Spain or the United Kingdom and any other territory which the Bank in its absolute discretion approves from time to time;

**"Assignments of Keyman Life Insurance"** means duly executed assignments of a valid and subsisting non-assigned keyman life assurance policy (issued by insurers acceptable to the Bank) in favour of the Company on the life of Michael Cunningham in the sum of £250,000,

**"Debentures"** means the debentures containing first fixed and floating charges over the undertaking, property and assets of the Company, International Acceptance Limited and International Acceptance (Operations) Limited each dated and in existence prior to the Effective Date,

**"Effective Date"** shall have the meaning given to such term in the Amendment and Restatement Agreement,

**"Eligible Agreements"** means the UK Kirby Loans, the Irish Kirby Loans, the Italian Kirby Loans, the Spanish Kirby Loans, the Sales Finance Loans in the UK (all of which must satisfy the Lending Criteria and be acceptable to the Bank in all respects) or such other loans which the Bank may agree from time to time,

**"Euro Collections Account (Italy)"** means the Unicredit Euro accounts numbered 10214256 and 30030924, Unicredit Milan Branch designated as the Euro collections account, which shall be a blocked account and pledged to the Bank under the New Italian Account Pledge,

**"Euro Collections Account (Spain)"** means a Euro account numbered: 0065 0113 25 0001032052, IBAN. ES22 0065 0113 2500 01032052 designated as the collections account which shall be a blocked account and pledged to the Bank under the Spanish Account Pledge and the New Spanish Account Pledge,

**"Guarantee"** means a cross guarantee by any of the Company, International Acceptance (Operations) Limited and the Qualifying Subsidiaries of all monies and liabilities which may be from time to time owing to the Bank (and any of its subsidiaries) each dated and in

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existence prior to the Effective Date,

**"Intercreditor Amendment Deed"** means the intercreditor amendment deed between the Bank, Investec Bank (UK) Limited and the Obligors dated on or about the Effective Date amending the Intercreditor Deed;

**"Intercreditor Deed"** means the intercreditor deed dated 14 May 2004 between the Bank, Investec Bank (UK) Limited and certain of the Obligors as amended from time to time, including (without limitation) pursuant to the Intercreditor Amendment Deed,

**"International Acceptance Limited"** means a company incorporated in England under number 0354929 of 7 Bath Place, London, EC2A 3DR,

**"International Acceptance Finance Limited"** means a company incorporated in the Republic of Ireland with company number 347502 of 24-26 City Quay, Dublin 2, Ireland,

**"International Acceptance (Operations) Limited"** means a company incorporated in England with company number 04718077 of 7 Bath Place, London, EC2A 3DR,

**"International Acceptance S.p.A."** means a company incorporated in Italy with company number 04254830963 of 18, Corso di Porta Nuova, 20121, Milan;

**"Irish Debenture"** means the debenture containing first fixed and floating charges over the undertaking, property and assets of International Acceptance Finance Limited dated on or about the Effective Date;

**"Irish Kirby Loans"** means any loans between International Acceptance Finance Limited and customers from time to time relating to the financing of a Kirby product,

**"Italian Kirby Loans"** means any loans between International Acceptance S p A and customers from time to time relating to the financing of a Kirby product;

**"Lending Criteria"** means the criteria set out in Schedule 3 (*Lending Criteria*) of the Multicurrency Loan and Overdraft Facility Agreement which sets out the basis on which the Bank is prepared to lend to the Borrower who will then on lend certain sums to the Qualifying Subsidiaries to enable them to fund the Eligible Agreements,

**"Multicurrency Loan and Overdraft Facility Agreement"** means the agreement dated 7 April 2004 entered into between the Bank and the Company,

**"New Debentures"** means the debentures containing first fixed and floating charges over the undertaking, property and assets of the Company, International Acceptance Limited and International Acceptance (Operations) Limited each dated on or about the Effective Date;

**"New Guarantee"** means the guarantee entered into by the Company, International Acceptance (Operations) Limited and the Qualifying Subsidiaries of all monies and liabilities which may be from time to time owing to the Bank (and any of its subsidiaries) dated on or about the Effective Date,

**"New Security Documents"** means:

- (1) the pledge of shares of International Acceptance S p A,
- (11) the pledge on receivables of International Acceptance S p.A,
- (111) the pledge agreement between International Acceptance S p A and the Bank pursuant to which International Acceptance S p A has pledged all of its interest

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in the funds standing to the credit of the Euro Collections Account (Italy) in favour of the Bank (the "**New Italian Account Pledge**"),

(1v) the Deed,

(v) the pledge entered into between the Bank and the Spanish Company in respect of its rights under the Spanish Kirby Loans, and

(vi) the pledge agreement between the Spanish Company and the Bank pursuant to which the Spanish Company has pledged all of its interest in the funds standing to the credit of the Euro Collections Account (Spain) in favour of the Bank (the "**New Spanish Account Pledge**"),

each dated on or about the Effective Date;

**"New Servicing Agreement"** means together

1) the facilities management agreement dated 12 October 2007 between (1) The Nostrum Group Limited and (2) International Acceptance (Operations) Limited, and

(11) the step-in agreement dated on or about the date hereof between (1) The Nostrum Group Limited, (2) International Acceptance (Operations) Limited and (3) the Bank,

**"Obligors"** means the Company, International Acceptance (Operations) Limited and the Qualifying Subsidiaries,

**"Pledge"** means the first ranking Pledge created by the Pledgors and the Spanish Company in favour of the Bank over the Quotas dated 18 August 2005;

**"Pledgors"** means the Company and Mr Michael David Cunningham, and each of them a **"Pledgor"**,

**"Qualifying Subsidiaries"** means International Acceptance Limited, International Acceptance Finance Limited, International Acceptance Spain SL and International Acceptance S.p.A and any other subsidiary with its principal place of business in an Approved Jurisdiction which the Bank in its absolute discretion approves from time to time. For the avoidance of doubt, the following subsidiaries are excluded from the definition of Qualifying Subsidiaries: Evergreen Loans Limited, a company incorporated and registered in England and Wales with number 06361276 whose registered address is at 7 Bath Place, London EC2A 3DR, Evergreen Finance Company Pty Limited, a company incorporated and registered in Australia with number 35 126 481 865 whose registered address is at 13/157 Walker Street, North Sydney NSW 2060, Australia, International Acceptance Pty Limited, a company incorporated and registered in Australia with number 93 098 034 041 whose registered address is at 13/157 Walker Street, North Sydney NSW 2060, Australia, International Acceptance Trust, a company incorporated and registered in Australia with number ABN 17 289 057 678 whose registered address is at 13/157 Walker Street, North Sydney NSW 2060, Australia and International Acceptance (NZ) Limited, a company incorporated and registered in New Zealand with number 1161524 whose registered address is at 49 Norton Park Avenue, Lower Hutt, New Zealand,

**"Quotas"** means

1) 1 quota of the Spanish Company, numbered the number 600 which represents 0.17% of the quota capital of the Spanish Company, with the par value of Euro 10 owned by Mr Michael Daniel Cunningham, and

11) 599 quotas of the Spanish Company, numbered from 1 to 599 both inclusive which represent 99.83% of the share capital of the Spanish Company, with a par value of Euro 10 each owned

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by the Company,

Such that, the Mr. Michael Daniel Cunningham quota and the Company quotas in the Spanish Company shall be denominated jointly and referred to as "**Quotas**" and each of such shares a "**Quota**",

**"Sales Finance Loans"** means any loans between International Acceptance Limited and any customers from time to time;

**"Security Documents"** means (i) the Debentures, the New Debentures, the Guarantee, the New Guarantee and the Assignments of Keyman Life Insurance, (ii) the Irish Debenture and the share charge over the shares of International Acceptance Finance Limited, (iii) the Spanish Account Pledge, the Guarantee, the Deed and the Spanish Security Agreement, (iv) the New Security Documents, (v) any other document designated as such in writing by both or all parties to it and (vi) each variation or amendment of or supplement to any document referred to in (i), (ii), (iii) (iv) and (v) above from time to time (and where the context points includes any one or more of them),

**"Servicing Agreement"** means the servicing agreement between the Qualifying Subsidiaries and International Acceptance (Operations) Limited and (other than the New Servicing Agreement) any other servicing agreement entered into by an Obligor relating to the management of the Eligible Agreements,

**"Spanish Account Pledge"** means the pledge agreement between the Spanish Company and the Bank pursuant to which the Spanish Company has, or shall, pledge all of its interest in the funds standing to the credit of the Euro Collection Account (Spain) in favour of the Bank,

**"Spanish Company"** means International Acceptance Spain S.L., a company duly formed and in existence in accordance with Spanish law, with registered office address at Espronceda número 34 triplicado 1º, Madrid (Spain) and tax identification number (CIF) B84315845, registered at the Mercantile Registry of Madrid at Volume 21258, Sheet 171, Section 8ª, Page number 377,628,

**"Spanish Kirby Loans"** means any loans between the Spanish Company and any customers from time to time relating to the financing of a Kirby product;

**"Spanish Security Agreement"** means the pledge entered into between the Bank and the Spanish Company in respect of its rights under the Spanish Kirby Loans;

**"Subordination Agreement"** means the subordination deed dated 14 May 2004 between the Bank, Investec Bank (UK) Limited, G&C Private Equity Limited and certain of the Obligors as amended from time to time, including (without limitation) pursuant to the Amended Subordination Agreement,

**"Transaction Documents"** means the Multicurrency Loan and Overdraft Facility Agreement, the Amendment and Restatement Agreement, the Servicing Agreement, the New Servicing Agreement, the Security Documents, the Intercreditor Deed, the Subordination Agreement, the Amended Subordination Agreement and the Intercreditor Amendment Deed,

**"UK Kirby Loans"** means any loans between International Acceptance Limited and any customers from time to time relating to the financing of a Kirby product.

Name of company

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Addendum 3/4

3 Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

**2. NON-TRANSFERABILITY OF THE QUOTAS**

Until the Total Secured Obligations have been satisfied in full, the Pledgors will not be entitled to sell, transfer, substitute, encumber, charge or in any manner dispose of the Quotas, nor grant any option right or restriction to their free transfer, without the Bank's prior written consent

**3. EXERCISE OF THE RIGHTS ATTACHED TO THE QUOTAS**

While the voting and economic rights attached to the Quotas are retained by the Pledgors, the Pledgors undertake not to exercise the voting rights attached to the Quotas in favour of resolutions having the effect of changing the terms and conditions attached to the Quotas or any related rights or of prejudicing the security under the Deed or impairing the value of the Quotas, without the previous written consent of the Bank



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

**Pursuant to section 401(2) of the Companies Act 1985**

**COMPANY NO. 4718090  
CHARGE NO. 8**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT AN AMENDMENT DEED OF PLEDGE  
OF QUOTAS, EXECUTED OUTSIDE THE UNITED KINGDOM  
COMPRISING PROPERTY SITUATED THERE DATED 31  
OCTOBER 2008 AND CREATED BY INTERNATIONAL  
ACCEPTANCE (HOLDINGS) LIMITED FOR SECURING ALL  
MONIES DUE OR TO BECOME DUE FROM THE OBLIGORS TO  
BARCLAYS BANK PLC ON ANY ACCOUNT WHATSOEVER  
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT  
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED  
PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT  
1985 ON THE 19 NOVEMBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20 NOVEMBER  
2008



*Companies House*  
— for the record —

PJ



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES