

MG01

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LASERFORM

Particulars of a mortgage or charge

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
particulars of a charge for a
company. To do this, please
form MG01s

THURSDAY



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01/11/2012

#28

COMPANIES HOUSE

1

Company details

Company number 0 5 1 7 1 8 1 7

Company name in full RAC Financial Services Limited (the "Chargor")

5

For official use

→ 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 d2 d9 m1 m0 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

A supplemental deed of charge dated 29 October 2012 (the "**Supplemental Charge**") between the Chargor, RAC Limited, RAC Motoring Services and BNP Paribas (the "**Security Agent**")

4

Amount secured

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

Amount secured

The Liabilities and including, for the avoidance of
doubt, such obligations arising under the Finance
Documents on and after the 2012 Effective Date (the
"**Amended Liabilities**")

Capitalised terms used throughout this form MG01
but not defined herein have been defined in the
definitions schedule (section 6)

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 BNP Paribas

Address 10 Harewood Avenue,
London

Postcode N W 1 6 A A

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

1 Fixed Charges

Without prejudice but subject only to the Original Security, the Chargor with full title guarantee and as continuing security for the due and punctual payment, discharge and performance of all Amended Liabilities at any time owed or due to the Secured Parties (or any of them) charged in favour of the Security Agent (as trustee for itself and on behalf of the Secured Parties).

- (a) by way of first legal mortgage, all Real Property in England and Wales now belonging to it;
- (b) by way of first fixed equitable charge, all other Real Property now belonging to it and all Real Property acquired by it in the future, and
- (c) by way of first fixed charge, all its present and future
 - (1) Book Debts,
 - (11) Bank Accounts together with all Related Rights;
 - (111) Investments, (contd)

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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

None

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 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

Clifford Chance LLP

X

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

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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 Harriet Stewart (70-40534571)

Company name Clifford Chance LLP
(via CH London Counter)

Address 10 Upper Bank Street

Post town London

County/Region

Postcode E 1 4 5 J J

Country United Kingdom

DX 149120 Canary Wharf 3

Telephone 020 7006 2206



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

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (iv) uncalled capital and goodwill,
- (v) Intellectual Property together with all Related Rights;
- (vi) plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and all Related Rights (except that mortgaged or charged as set out in paragraph 1(a) or (b) above,
- (vii) if not effectively assigned by the Supplemental Charge as described in paragraph 2 below, all proceeds of any Intra-Group Loan Agreements together with all Related Rights,
- (viii) where not effectively assigned by the Supplemental Charge as described in paragraph 2 below, all proceeds of any Insurances together with all Related Rights, including claims of any kind, returns of premium and other benefits relating thereto, and
- (ix) if not effectively assigned by the Supplemental Charge as described in paragraph 2 below, all its rights and interests in (and claims under) the Assigned Agreements together with all Related Rights

2 Assignments

Without prejudice but subject only to the Original Security, the Chargor with full title guarantee and as continuing security for the due and punctual payment, discharge and performance of all Amended Liabilities at any time owed or due to the Secured Parties (or any of them) assigned absolutely in favour of the Security Agent (as trustee for itself and for the Secured Parties) all its present and future right, title and interest in and to the Assigned Agreements, including all moneys payable to it and any claims, awards and judgments in favour of receivable or received by it, under or in connection with or pursuant to the Assigned Agreements

3 Floating Charge

- (a) Without prejudice but subject only to the Original Security, the Chargor with full title guarantee and as continuing security for the due and punctual payment, discharge and performance of all Amended Liabilities at any time owed or due to the Secured Parties (or any of them) charged in favour of the Security Agent (as trustee for itself and for the Secured Parties) by way of first floating charge its undertaking and all its assets both present and future
- (b) The floating charge described above shall be deferred in point of priority to all fixed Security validly and effectively created by the Chargor under the Finance Documents in favour

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
|-------------------|---|--|
| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>of the Security Agent as trustee for the Secured Parties.</p> <p>(c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to the Supplemental Charge</p> <p>4 Confirmation</p> <p>For the avoidance of doubt, the Chargor has also confirmed for the benefit of the Finance Parties that with effect from the 2012 Effective Date, the Original Security (except to the extent released or discharged by a deed of partial release dated 29 June 2012 between RAC Motoring Services and the Security Agent and a deed of partial release dated 2 october 2012 between RAC Motoring Services, RAC Limited and the Security Agent) shall (a) remain in full force and effect notwithstanding the amendments referred to in the Amendment Agreement and (b) continue to secure the Amended Liabilities under the Finance Documents</p> <p>5 Negative Pledge</p> <p>The Supplemental Charge incorporates by reference a negative pledge</p> <p>6 Further Assurance</p> <p>The Supplemental Charge incorporates by reference covenants for further assurance</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
|-------------------|---|--|
| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>Definitions:</p> <p>"2012 Effective Date" means the date on which the Agent confirms to the Lenders and the Company that it has received each of the documents and other evidence listed in Schedule 2 (Conditions Precedent) to the Amendment Agreement in a form and substance satisfactory to the Agent</p> <p>"Acquisition Documents" means the transitional services agreement relating to the Acquisition (as defined in the Senior Facilities Agreement) dated 23 June 2011 and any other document designated as an "Acquisition Document" by the Agent and the Parent</p> <p>"Agent" means BNP Paribas</p> <p>"Amendment Agreement" means the amendment agreement dated 29 October 2012 between, amongst others, the Company, the Chargor, the Parent, the Security Agent and the financial institutions named therein as Facility C Lenders.</p> <p>"Ancillary Lender" means each Lender (or affiliate of a Lender) which makes available an ancillary facility in accordance with the terms of the Senior Facilities Agreement</p> <p>"Arranger" means J P Morgan Limited, BNP Paribas London Branch, Credit Suisse AG, London Branch, Morgan Stanley Bank International Limited, and UBS Limited as original mandated lead arrangers together with Banc of America Securities Limited, BNP Paribas London Branch, Credit Suisse AG, London Branch, Deutsche Bank AG, London Branch, HSBC Bank Plc, J P Morgan Limited and UBS Limited as mandated lead arrangers in respect of Facility C (as defined in the Senior Facilities Agreement).</p> <p>"Assigned Agreement" means</p> <ul style="list-style-type: none"> a) the Insurances, including all moneys payable to the Chargor, all proceeds and premium in respect of Insurances, all benefits of Insurances and any claims, awards and judgments in favour of the Chargor, under or in connection with the Insurances, b) the Intra-Group Loan Agreements, c) the Acquisition Documents, and d) any Hedging Document <p>"Bank Accounts" of the Chargor means all current, deposit or other accounts with any bank or financial institution or other person in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts and the debts represented by them and includes any replacement, substitute or additional account from time to time whether by way of transfer of monies, redesignation, renumbering, or otherwise and any sub-account(s) of such accounts, including those</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
|-------------------|--|--|
| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>listed in Schedule 3 (<i>Bank Accounts</i>) of the Original Security Document, if any</p> <p>"Book Debts" of the Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind.</p> <p>"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets</p> <p>"Charges" means all or any of the Security created or expressed to be created pursuant to the Original Security Document (as supplemented by the Supplemental Charge)</p> <p>"Company" means RAC Finance (Holdings) Limited</p> <p>"Delegate" means a delegate or sub-delegate appointed under Clause 18 2 (<i>Delegation</i>) of the Original Security Document.</p> <p>"Dividends" means, in relation to any Investment, all present and future</p> <ul style="list-style-type: none"> a) dividends, interest and distributions of any kind and any other sum received or receivable in respect of that Investment, b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of that Investment, c) allotments, offers and rights accruing or offered in respect of that Investment, and d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, that Investment <p>"Finance Document" means the Senior Facilities Agreement, any Security Document, any additional facility document, any fee letter, the Hedging Letter, the New Hedging Strategy Letter, the Intercreditor Agreement, any Hedging Document, any accession deed, any ancillary document, any compliance certificate, any resignation letter, any selection notice, any utilisation request and any other document designated as a Finance Document by the Agent and the Company.</p> <p>"Finance Party" means the Agent, the Arranger, the Security Agent, a Lender, the Issuing Bank, any Hedging Bank or any Ancillary Lender</p> <p>"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus</p> | |

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Please give the short particulars of the property mortgaged or charged

Short particulars

"Hedging Bank" means any person which is or has become a party to the Senior Facilities Agreement as a Hedging Bank in accordance with the terms of the Senior Facilities Agreement

"Hedging Document" means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Company and a Hedging Bank for the purpose of hedging the types of liabilities and/or risks in relation to Facility B and/or Facility C (as defined in the Senior Facilities Agreement) which, at the time that that master agreement, confirmation, schedule or other agreement (as the case may be) is entered into, the Hedging Letter or New Hedging Strategy Letter (as the case may be) expressly permits to be hedged

"Hedging Letter" means the letter dated 18 July 2011 and made between the Arranger and the Company

"Insurances" of the Chargor means the contracts and policies of insurance of any kind now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest, including those listed in Schedule 6 (*Insurances*) (other than any public or third party liability insurance) of the Original Security Document

"Intellectual Property" of the Chargor means all material trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which it now or in the future owns or (to the extent of its interest) in which it now or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same) (including those listed in Schedule 7 (*Intellectual Property*) of the Original Security Document).

"Intercreditor Agreement" means the intercreditor agreement dated 18 July 2011 and made between, among others, the Parent, the Company, the Security Agent, the Agent and the Lenders

"Intra-Group Loan Agreements" means any agreements (whether documented or not) or documents relating to material intercompany receivables of the Chargor and includes the intra-group loan agreements listed in Schedule 5 (*Intra-Group Loan Agreements*) of the Original Security Document

"Investments" of the Chargor means those investments listed in the Original Security Document (if any), together with

- a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit);

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Please give the short particulars of the property mortgaged or charged

Short particulars

b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments,

c) Dividends in respect of any such securities and investments or in substitution, conversion or exchange for any such securities or investments,

d) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person), and

e) all other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of any such securities or investments and all cash or other securities or investments in the future deriving from the Investments or such other rights,

in each case now or in the future owned by it legally or beneficially or (to the extent of its interest) in which it now or in the future has an interest and whether held by the Chargor or any nominee on its behalf

"Issuing Bank" means BNP Paribas and any other Lender under the Revolving Facility (as defined in the Senior Facilities Agreement) which has notified the Agent that it has agreed to the Parent's request to be an Issuing Bank pursuant to the terms of the Senior Facilities Agreement

"Lender" means

(a) those institutions named as Original Lenders in the Senior Facilities Agreement,

(b) any person which makes available on additional facility in accordance with the terms of the Senior Facilities Agreement, and

(c) any bank, financial institution, trust, fund or other entity which has become a party to the Senior Facilities Agreement as a Lender in accordance with the terms of the Senior Facilities Agreement,

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

"Liabilities" of the Chargor means all present and future moneys, debts and liabilities due, owing or incurred by it to any Secured Party under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise)

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Short particulars

"Mortgaged Property" means the freehold and leasehold property specified in Schedule 1 (Mortgaged Property) of the Supplemental Charge

"New Hedging Strategy Letter" means the letter between, amongst others, the Agent and the Company dated 29 October 2012

"Obligor" means a Borrower or a Guarantor (each as defined in the Senior Facilities Agreement)

"Original Security Document" means the debenture dated 30 September 2011 between the Chargor, RAC Limited, RAC Motoring Services and the Security Agent as supplemented by a supplemental deed of charge dated 17 October 2011 and a supplemental charge dated 29 June 2012

"Original Security" means the Security created under the Original Security Document

"Parent" means RAC Finance Group Limited

"Real Property" means any material freehold and leasehold property in England and Wales and any other material real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon), including the Mortgaged Property

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

"Related Rights" means, in relation to any asset

- a) the proceeds of sale of any part of that asset,
- b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset, and
- d) any monies and proceeds paid or payable in respect of that asset

"Secured Parties" means each Finance Party from time to time party to the Senior Facilities Agreement and any Receiver and/or Delegate provided that, in the case of each Finance Party, such person is party to or has acceded to the Intercreditor Agreement in accordance with its terms

"Security Documents" means each of the documents listed as being a Security Document in paragraph 2(g) of Part I of Schedule 2 (Conditions Precedent) of the Senior Facilities Agreement and any document required to

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be delivered to the Agent under paragraph 11 of Part II of Schedule 2 (*Conditions Precedent*) of the Senior Facilities Agreement together with 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

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

"Senior Facilities Agreement" means the senior facilities agreement dated 18 July 2011 and entered into between, among others, the Parent, the Company, the Security Agent and the Lenders, as amended from time to time

Any terms used but not defined herein have the meaning given to them in the Senior Facilities Agreement



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5171817
CHARGE NO. 5**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SUPPLEMENTAL DEED OF
CHARGE DATED 29 OCTOBER 2012 AND CREATED BY RAC
FINANCIAL SERVICES LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO ANY
SECURED PARTY 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 1 NOVEMBER 2012**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 6 NOVEMBER
2012**

(Handwritten signature: DX)



Companies House



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