

MG01

Particulars of a mortgage or charge



106380 273

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☒ **What this form is NOT for**
You cannot use this form to
particulars of a charge for a
company. To do this, please
form MG01s

MONDAY



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A67

19/12/2011

#24

COMPANIES HOUSE

1 Company details

Company number 5255785

Company name in full PICASSO INVESTMENTS (PLANTATION WHARF)
LIMITED (the "Charger")

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 09/12/2011

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 Charge over Securities (the "Charge")

4 Amount secured

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

Amount secured

1 Covenant to pay

The Chargor has covenanted that it will pay or otherwise
discharge all Secured Obligations from time to time, at the
times at which, in the manner in which, and in the currencies
in which they are expressed to be due and payable or due for
discharge under the Finance Documents

(Please see continuation sheet MG01 (C1))

Continuation page

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

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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 (the "Lender")
Address	4th floor Princess House, 1 Suffolk Lane, London
Postcode	E C 4 2 0 A X
Name	
Address	
Postcode	

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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 CHARGE

Pursuant to clause 3 of the Charge, the Chargor with full title guarantee as a fixed charge has charged to the Lender the Securities and their proceeds of sale as continuing security for the payment and discharge of the Secured Obligations

DEFINITIONS

"Borrower" means Picasso Investments 1 Limited (a company registered in England and Wales with Company Number 4595270),

"Charged Shares" means each and all of the shares which form part of the Securities,

"Collateral Instruments" means negotiable and non-negotiable instruments, guarantees, indemnities and other assurances against financial loss and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing Security,

"Default Rate" means the rate specified in clause 8.3 (Default interest) of the Facility Agreement,

"Facility Agreement" means the facility agreement dated 9 December 2011 and made between the Lender, the Borrower, the Parent and the Chargor and others (as Original Guarantors, as that term is defined in the Facility Agreement),

"Finance Document" has the meaning given to that expression in the Facility Agreement,

(Please see continuation sheet MG01 (C3))

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Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

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).

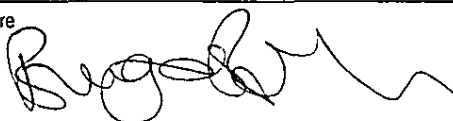
9

Signature

Please sign the form here

Signature

Signature

X  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 Peter Dunn / Alistair Rattray

Company name
Borges Salmon LLP

Address One Glass Wharf

Bristol

Post town

County/Region

Postcode B S 2 0 Z X

Country

DX

Telephone 0117 929 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

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4	Amount secured					
	Please give us details of the amount secured by the mortgage or charge					
Amount secured	<table border="1"><tr><td data-bbox="319 380 399 2069">2</td><td data-bbox="399 380 1533 728">Certain liabilities The Chargor has agreed that the Secured Obligations shall, without limitation, include all liabilities arising under the Charge and the Finance Documents, interest (both before and after judgment) from the date such liabilities are due, owing or incurred up to the date of payment at such rates and upon such terms as specified in the Facility Agreement and all legal, administrative and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Lender in relation to any such moneys, obligations or liabilities or the release of all or any of the Securities or the enforcement of the security hereby created or generally in respect of the Chargor or otherwise incurred in dealing with any matter in relation to the Charge</td></tr><tr><td data-bbox="319 728 399 2069">3</td><td data-bbox="399 728 1533 2069">Interest The Chargor shall pay interest at the Default Rate on unpaid sums (whether before or after any judgment) in accordance with the terms of the Facility Agreement</td></tr></table>		2	Certain liabilities The Chargor has agreed that the Secured Obligations shall, without limitation, include all liabilities arising under the Charge and the Finance Documents, interest (both before and after judgment) from the date such liabilities are due, owing or incurred up to the date of payment at such rates and upon such terms as specified in the Facility Agreement and all legal, administrative and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Lender in relation to any such moneys, obligations or liabilities or the release of all or any of the Securities or the enforcement of the security hereby created or generally in respect of the Chargor or otherwise incurred in dealing with any matter in relation to the Charge	3	Interest The Chargor shall pay interest at the Default Rate on unpaid sums (whether before or after any judgment) in accordance with the terms of the Facility Agreement
2	Certain liabilities The Chargor has agreed that the Secured Obligations shall, without limitation, include all liabilities arising under the Charge and the Finance Documents, interest (both before and after judgment) from the date such liabilities are due, owing or incurred up to the date of payment at such rates and upon such terms as specified in the Facility Agreement and all legal, administrative and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Lender in relation to any such moneys, obligations or liabilities or the release of all or any of the Securities or the enforcement of the security hereby created or generally in respect of the Chargor or otherwise incurred in dealing with any matter in relation to the Charge					
3	Interest The Chargor shall pay interest at the Default Rate on unpaid sums (whether before or after any judgment) in accordance with the terms of the Facility Agreement					

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Secured Obligations" means all present and future obligations and liabilities of the Chargor (whether actual or contingent and whether owed jointly or severally or in any other capacity whatever) which are, or are expressed to be, or may become, due, owing or payable to the Lender (acting, for the avoidance of doubt, in its capacity as Lender under the Facility Agreement and in no other capacity) under or in connection with any of the Finance Documents, together with all costs, charges, losses, liabilities, expenses and other sums and any taxes thereon incurred by the Lender (acting, for the avoidance of doubt, in its capacity as Lender under the Facility Agreement and in no other capacity) which are, or are expressed to be, or may become due, owing or payable by the Chargor under or in connection with any Finance Document,

"Securities" means

- (a) all the securities detailed in the Schedule,
- (b) any further securities substituted or added from time to time pursuant to the provisions of the Charge,
- (c) any additional shares in the issued share capital of the Subsidiaries in the future legally or beneficially owned by the Chargor,
- (d) any Securities Rights relating to the Charged Shares,
- (e) any proceeds, money, dividends, interest and other distributions, return of capital, marketable securities, accretions rights, benefits, or other property whatsoever now or in the future declared, payable or otherwise distributable in respect of the Charged Shares or the Securities Rights, whether by reason of a payment of a dividend, the making of a distribution of any kind, a rights issue, allotment, offer, conversion, exchange, substitution, consolidation, sub-division, redemption, pre-emption, sale, option, bonus, capitalisation, warrant, cancellation, re-classification, reconstruction, amalgamation, winding up or otherwise, in each case relating to the Charged Shares,

"Securities Rights" means any present or future right of the Chargor arising from the Charged Shares to acquire (by purchase or otherwise) any property from a Subsidiary including any additional marketable shares in that Subsidiary, whether shares (bonus or otherwise) warrants, options, notes, convertible securities or otherwise and however that right arises,

"Subsidiaries" means each subsidiary whose shares are being charged and **"Subsidiary"** shall mean any one of them

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THE SCHEDULE

Issued by	Number	Denomination or Type
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(Company name and registered number)

Picasso Investments (TT) Limited (Registered number 05525310)	1	Ordinary Share
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Cinnamon (Plantation Wharf) Limited (Registered number 04240600)	1000	Ordinary Shares
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and any further securities whatsoever issued by Picasso Investments (TT) Limited or Cinnamon (Plantation Wharf) Limited to the Chargor or substituted or added from time to time pursuant to the provisions of the Charge

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ADDITIONAL INFORMATION

1 Negative Pledge

Pursuant to clause 5 of the Charge, the Chargor has agreed that during the continuance of the security created by the Charge, the Chargor will not, other than as expressly permitted under the Facility Agreement

- (i) create or permit to subsist any Security over any of the Securities other than any Permitted Security,
- (ii) enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, transfer, assign, lease, licence, grant an option over or otherwise dispose of any interest in any of the Securities,
- (iii) permit any person other than the Chargor or the Lender (or the nominees or agent of the Lender to be registered as the holder of the Securities or any part thereof, or
- (iv) do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the interest of the Lender in, or the value to the Lender of the Securities

2 Further assurance

Pursuant to clause 6 1 of the Charge, the Chargor has agreed that it shall if and when required by the Lender, at its own cost, promptly execute and deliver such further Security and assurances in favour of the Lender and do all such acts and things (including giving any notices and taking such steps) as the Lender shall from time to time require (with any documents being in such form as the Lender shall require) over or in relation to all or any of the Securities to secure the Secured Obligations or to perfect or protect the security intended to be created by the Charge over the Securities or any part thereof or to facilitate the realisation of the same

3 Financial Collateral

Pursuant to clause 9 4 of the Charge, the Chargor has agreed that, to the extent that the Securities constitute "financial collateral" and this Deed and the obligations of the Chargor under the Charge constitute a "security financial collateral arrangement" (in each case for the purpose of, and as defined in, the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)), the Lender shall have the right, to appropriate all or any part of such financial collateral in or towards satisfaction of the Secured Obligations For this purpose, the value of such financial collateral so appropriated shall be such amount as the Lender so determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it

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1 Enforcement costs

Pursuant to clause 12.1 of the Charge, the Chargor has agreed with the Lender to pay on demand all costs, charges and expenses incurred by the Lender, or by any Receiver in or about the enforcement, preservation or attempted preservation of any of the security created by or pursuant to the Charge or any of the Securities on a full indemnity basis, together with interest at the Default Rate from the date on which such costs, charges or expenses are so incurred until the date of payment by the Chargor (both before and after judgment)

2 Power of attorney

Pursuant to clause 13.1 of the Charge, the Chargor, by way of security has irrevocably appointed each of the Lender and any Receiver severally (and each Receiver severally if there is more than one) to be its attorney in its name and on its behalf

- (a) to execute and complete any documents or instruments which the Lender or such Receiver may require for perfecting the title of the Lender to the Securities or for vesting the same in the Lender, its nominees or any purchaser,
- (b) to sign, execute, seal and deliver and otherwise perfect any further security document referred to in clause 6 (*Further Assurance*) of the Charge, and
- (c) otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Lender or a Receiver under the Charge or which may be deemed expedient by the Lender or a Receiver in connection with any disposition, realisation or getting in by the Lender or such Receiver of the Securities or any part thereof or in connection with any other exercise of any power under the Charge

and has agreed that it will ratify and confirm all acts and things which any attorney as is mentioned in clause 8 (*Power of attorney*) of the Charge shall lawfully do or purport to do in the exercise or purported exercise of his powers under such clause

1 Set-off

Pursuant to clause 16.1 of the Charge, the Chargor has agreed that the Lender may (but shall not be obliged to) at any time and from time to time without notice

- (a) set off any amounts owed by the Lender to it in or towards satisfaction of the Secured Obligations (which shall be in addition to and without prejudice to such rights of set-off, combination, lien and other rights whatsoever conferred on the Lender by law or under the Charge), and
- (b) transfer any sum or sums standing to the credit of any accounts of the Chargor with the Lender, of whatever nature and in whatever currency denominated, in or towards satisfaction of any sums due and payable from the Chargor to the Lender under the Charge or in or towards satisfaction of the Secured Obligations

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

DEFINITIONS

"Collateral Instruments" means negotiable and non-negotiable instruments, guarantees, indemnities and other assurances against financial loss and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing Security,

"Permitted Security" has the meaning given to that expression in the Facility Agreement,

"Receiver" means any one or more receivers and/or managers or administrative receivers appointed by the Lender pursuant to this Deed in respect of the Chargor or over all or any of the Securities,

"Security" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest, title retention or other encumbrance of any kind securing, or any right conferring a priority of payment in respect of, any obligation of any person,



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5255785
CHARGE NO. 9**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A CHARGE OVER SECURITIES
DATED 9 DECEMBER 2011 AND CREATED BY PICASSO
INVESTMENTS (PLANTATION WHARF) LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO BANK OF SCOTLAND PLC 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 19 DECEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28 DECEMBER
2011

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Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES