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395

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COMPANIES FORM No. 395

Particulars of a mortgage or charge

CHWP000

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

Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

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

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

For official use

Company number



5285473

Name of company

* insert full name of Company

* HOME OF CHOICE GROUP LIMITED

Date of creation of the charge

9 SEPTEMBER 2009

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

DEBENTURE

Amount secured by the mortgage or charge

The present and/or future, actual or contingent obligations and liabilities to the Lender under the guarantee between the Chargor, Home of Choice Limited and the Lender entered into on the date of this Debenture (the "Guarantee") and any other documentation entered into by the Lender and the Chargor including any liability in respect of further advances made to the Chargor or Home of Choice Limited under the facility agreement between Home of Choice Limited and the Lender entered into on the date of this Debenture ("the Facility Agreement") or any other documentation entered into by the Lender and the Chargor and whether payable immediately or at any time in the future, in any manner whatever and in any capacity whatever

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

PAYMENTSHIELD LIMITED (Co No 2728936) of Paymentsshield House, Wight Moss Way, Southport

Merseyside

Postcode PR8 4HQ

Presenter's name address and reference (if any):

Graham Johnston Paymentsshield
Limited Paymentsshield House,
Wight Moss Way Southport

Time critical reference

For official Use (02/06)
Mortgage Section

TUESDAY



A26

22/09/2009
COMPANIES HOUSE

110

Short particulars of all the property mortgaged or charged

Please see attached Continuation Sheet

Please do not
write in
this margin

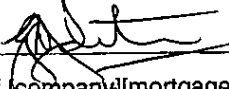
Please complete
legibly, preferably
in black type, or
bold block lettering

Particulars as to commission allowance or discount (note 3)

None

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

Signed



Date 17/09/09

On behalf of ~~(company)~~ [mortgagee/chargee]†

† 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 are to be made payable to Companies House.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Continuation Sheet to Form 395
Home of Choice Group Limited (Company Number 5285473) (the "Chargor")

Short particulars of all the property mortgaged or charged

1. For the purposes of this form:-

"Lender" shall mean Paymentsshield Limited a company incorporated in England and Wales with registered number 2728936 whose registered office is at Paymentsshield House, Wight Moss Way, Southport, Merseyside, PR8 4HQ

"Secured Obligations" shall mean all of the Chargor's present and/or future, actual or contingent obligations and liabilities to the Lender under the guarantee between the Chargor, Home of Choice Limited and the Lender entered into on the date of this Debenture (the "Guarantee") and any other documentation entered into by the Lender and the Chargor including any liability in respect of further advances made to the Chargor or Home of Choice Limited under the facility agreement between Home of Choice Limited and the Lender entered into on the date of this Debenture ("the Facility Agreement") or any other documentation entered into by the Lender and the Chargor and whether payable immediately or at any time in the future, in any manner whatever and in any capacity whatever, together with (in each such case both before and after any judgment or demand) all costs and expenses (including value added tax) reasonably incurred by the Lender or any receiver or receiver and manager or administrative receiver appointed under this Debenture (**"Receiver"**) in relation to the enforcement of this Debenture (including internal and administrative costs of the Lender or any such Receiver reasonably incurred) or the preservation of its rights under it on a full indemnity basis (**"Expenses"**) (which Expenses shall become due and payable on the date they are paid or, if earlier, incurred) and any interest charged under the terms of this Debenture

2. MORTGAGES, FIXED CHARGES AND FLOATING CHARGES

2.1 The Chargor with full title guarantee and as a continuing security for the payment and discharge in full of the Secured Obligations hereby charges to the Lender:-

2.1.1 by way of legal mortgage all freehold and leasehold properties and all other immovable property both present and future of the Chargor including the properties described in the Schedule to the Debenture (**"Property"**);

- 2.1.2 by way of fixed charge all stocks, shares and other securities of any kind whatsoever together with any amounts payable in respect thereof and any assets deriving therefrom arising in respect thereof or incidental thereto ("**Derivative Assets**") both present and future owned by the Chargor (together "**Investments**");
- 2.1.3 by way of fixed charge all book debts, other debts and other sums (whether by way of compensation, grant, subsidy or refund) both present and future due or owing to the Chargor together with any amounts payable in respect thereof and any assets deriving therefrom arising in respect thereof or incidental thereto ("**Debts**");
- 2.1.4 by way of fixed charge all its rights, title and interest in and to the insurances and moneys referred to in Clauses 3.1 and 3.3 and any returns of premiums in respect thereof;
- 2.1.5 by way of fixed charge its goodwill; and
- 2.1.6 by way of floating charge its undertaking and all its property and assets both present and future including the items described in Clauses 2.1.1 to 2.1.5 inclusive insofar as the charges on such items shall not be, or shall be ineffective as, first fixed charges,

together with the proceeds of disposal of the same (together "**Charged Assets**").

- 2.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to Clause 2.1.6.

3. **INSURANCE**

- 3.1 Save to the extent that the provisions of this Clause 3 are inconsistent with or conflict with the terms of the Facility Agreement, the Chargor covenants with the Lender that it will maintain such insurances as are normally maintained by prudent companies carrying on a similar business as that carried on by the Chargor and punctually pay all premiums and other moneys payable under such insurances all such insurances to be effected with the Lender named as joint insured or, if the Lender so agrees, with the interest of the Lender endorsed on the relevant policy and every policy of insurance shall contain a standard mortgagee Clause whereby such insurance shall not be vitiated or avoided as against a mortgagee in the event or as a result of any misrepresentation, act or neglect or failure to make disclosure on the part of the insured party or in the event of any circumstances beyond the control of the third party.

- 3.2 The Chargor covenants with the Lender that it will not make, do, consent or agree to any act or omission which would or might render any policy of insurance invalid, void, voidable or unenforceable or render any proceeds of any such policy

irrecoverable whether in whole or in part, and not alter the terms of any such policy or allow any such policy to lapse.

- 3.3 The Chargor hereby declares itself as trustee of all moneys not paid directly to the Lender by the insurers in relation to any insurance policy covering any of the Charged Assets to hold on trust and apply the same either in making good the loss or damage in respect of which the same may have been received (the Chargor making good any deficiency from its own resources) or, at the option of the Lender, to pay the same to the Lender in or towards payment and discharge of the Secured Obligations in such order and manner as the Lender shall determine.

4. **NEGATIVE PLEDGE**

Save to the extent that the provisions of this Clause 4 are inconsistent with or conflict with the terms of the Facility Agreement:

- 4.1 **No other security in respect of the Charged Assets :** The Chargor covenants that it will not create any mortgage or charge or any other security interest on or over the Charged Assets other than the security with Bank of Scotland plc as detailed in an intercreditor deed dated on or around the date hereof and made between, inter alios, the parties hereto and Bank of Scotland plc

- 4.2 **No disposals :** The Chargor shall not:

4.2.1 execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Assets;

4.2.2 create any legal or equitable estate or any other interest in, or over, or otherwise relating to, all or any part of the Charged Assets; or

4.2.3 (a) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to the Charged Assets or (b) allow or grant any person any licence or right to have or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Assets, which may, in each case, adversely affect the value of the Charged Assets or the ability of the Lender to exercise any of its rights hereunder or under any applicable law.

- 4.3 **Restriction on dispositions of Property :** The powers of leasing and accepting surrenders of leases in sections 99 and 100 of the Law of Property Act 1925 (the "Act") (whether in respect of any lease under which the Chargor holds the Property or any superior or derivative lease) shall not be exercised by the Chargor without the prior written consent of the Lender.

5. FURTHER ASSURANCE

5.1.1 The Chargor shall from time to time, when reasonably requested by the Lender and at the Chargor's cost, execute as the Lender may direct, such further assignments, transfers, mortgages, charges or securities over the Charged Assets for the purpose of more effectively providing security for the payment and discharge of the Secured Obligations together with such notices and ancillary documents as the Lender may reasonably require in connection therewith.

5.1.2 The obligations of the Chargor under Clause 5.1.1 shall be in addition to and not in substitution for the covenants for further assurance deemed to be included in this Debenture by virtue of section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5285473
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 9
SEPTEMBER 2009 AND CREATED BY HOME OF CHOICE GROUP
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY OR HOME OF CHOICE LIMITED TO
PAYMENTSHIELD LIMITED 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 22 SEPTEMBER 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23 SEPTEMBER
2009



Companies House
— for the record —

Free



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES