

MG01

Particulars of a mortgage or charge



222328/13
IRIS
LASERFORM

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 for a Scot company. To do this, please use form MG01s.

WEDNESDAY



LURPAGM7

LD3

13/01/2010

204

COMPANIES HOUSE

For official use

1

Company details

Company number

0 5 9 5 3 6 6 1

Company name in full

Pensions First Limited (the "**Chargor**")

→ 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 d³ m¹ m² y² y⁰ y⁰ y⁹

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

Security Agreement dated 23 December 2009 between, amongst others, the Chargor, the Subscriber (as defined below), William H. Reeves and Joseph Meyer (the "**Deed**").

4

Amount secured

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

Amount secured

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of:
(a) PFGLLP to the Subscriber under a Warranty Claim or otherwise a claim under clause 4 of the Subscription Agreement; and
(b) PFGLLP to a B Interest Holder under clause 1 (Income), clause 2 (Capital) or clause 3 (Redemption) of Schedule 3 (Rights, privileges and restrictions attaching to B Interests) to the LLP Deed (the "**Secured Liabilities**").

Capitalised terms not defined will be defined in the continuation pages.

Continuation page

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

MG01

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 Eagle Properties (No. 9) Limited

Address Whiteley Chambers, Don Street

St Helier, Jersey (the "Subscriber")

Postcode J E 4 9 W G

Name William H. Reeves

Address 4 Queen Anne's Gate, Flat 3

London

Postcode S W 1 H 9 A A

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 Please see continuation sheets.

MG01

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

Nil.

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 866).

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 870). 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

Allen & Overy LLP

13 January 2010

X

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

MG01

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 Maeve Hanna (CO: 11347257)

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region

Postcode E 1 6 A D

Country

DX

Telephone 020 3088 2696



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 mortgage 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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
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

MG01 - continuation page

Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Name	Joseph Meyer
Address	Park Court 110, 1-29-15, Seta
	Setagaya-ku Tokyo, Japan
Postcode	1 5 8 - 0 0 9 5
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	

MG01 - continuation page

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

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1.1 General

All the security created under the Deed:

- (a) was created in favour of the B Interest Holders;
- (b) was created over present and future assets of the Chargor specified in clause 1.2 below;
- (c) is security for the payment, discharge and performance of all the Secured Liabilities; and
- (d) subject to any other provision of this Security Agreement, was made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

1.2 Intellectual property

The Chargor has charged by way of a first fixed charge, all of its rights in respect of:

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right; this includes the patents and trademarks (if any) specified in Schedule 1 of the Deed (Specific Intellectual Property Rights);
- (b) any copyright or other intellectual property monopoly right; or
- (c) any interest (including by way of licence) in any of the above,

(in each case whether registered or not and including all applications for the same), provided that the Managed Services IP Rights shall be excluded from such first fixed charge with effect from the Reference Date; and

- (d) with effect from the Reference Date, all rights (including by way of licence) in the Managed Services IP Rights that are the subject of the IP Licence.

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

2. RESTRICTIONS ON DEALINGS

The Chargor may not:

- (a) create or permit to subsist any Security Interest on any Security Asset (other than any Security Interest arising by operation of law or in the ordinary course of trading or day-to-day business); or
- (b) sell, transfer, or otherwise dispose of any Security Asset, other than
 - (i) in relation to a disposal of the Interests to State Street (subject to Clause 7.4) or PFAHL management provided that PFGLLP must legally and beneficially own at least 51% of the outstanding equity of PFAHL at all times unless agreed otherwise in accordance with the LLP Deed or the Subscription Agreement; and
 - (ii) in respect of the transfer of the Managed Services IP Rights to PFAHL, provided that PFAHL grants a licence to the Managed Services IP Rights back to PFGLLP or such other entity as nominated by PFGLLP (the "**IP Licence**"),

without the prior consent of a majority in interest of the B Interest Holders (not to be unreasonably withheld or conditioned).

MG01 - continuation page

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

SCHEDULE 1 OF THE DEED

SPECIFIC INTELLECTUAL PROPERTY RIGHTS

Chargor	Description
PFGLLP	All patents and patent applications in respect of the managed services analytics and reporting platform known as PFaroe, including the patent with patent number US2009037258 and the patent application at the US patent office with application number 12/117306
PFGLLP	Any current and future know-how, copyright, database rights and other interests in respect of the PFaroe software

The following registered trade marks:

Owner	Reg no.	Mark	Int Cls	Mark type	Territory	Filed	Status
PFL	2471466	Pensions First	36	Word	UK	5 Nov 2007	Registered
PFL	2471467	Retiring Risk	36	Word	UK	5 Nov 2007	Registered
PFL	2474063	Blue Bond	36	Word	UK	4 Dec 2007	Registered
PFL	2474066	Green Bond	36	Word	UK	4 Dec 2007	Registered
PFL	2474069	White Bond	36	Word	UK	4 Dec 2007	Registered
PFL	2474070	Purple Bond	36	Word	UK	4 Dec 2007	Registered
PFL	2474071	Red Bond	36	Word	UK	4 Dec 2007	Registered
PFL	2497309	Ceras Solutions	35, 36	Word	UK	10 Sept 2008	Registered
PFL	2497310	PFaroe	09	Word	UK	10 Sept 2008	Registered

MG01 - continuation page

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

In this Form MG01:

B Interest Holders means those holders of the B Interests from time to time, who at the date of the Deed, are the Subscriber, William H. Reeves and Joseph Meyer.

B Interests has the meaning set out in the LLP Deed.

Intellectual Property Rights means:

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right;
- (b) any copyright or other intellectual property monopoly right;
- (c) any interest (including by way of licence) in any of the above; or
- (d) any application for any of the above,

in each case, whether present or future, and whether registered or not, and included in the definition of Security Assets.

Interests means any interests or shares in PFAHL legally or beneficially owned by PFGLLP (directly or indirectly by a wholly owned subsidiary).

IP Licence means the licence of Managed Services IP Rights granted to PFGLLP.

Issuer means Pensions First Group LLP.

LLP Deed means the third amended and restated limited liability partnership deed between PFGLLP, Shinsei Bank Limited, William H. Reeves, Joseph Meyer, the Subscriber and GP Capital Services LLP.

Managed Services IP Rights means the Intellectual Property Rights as are reasonably necessary or desirable to undertake the Managed Services and Advisory Business (as defined in the Subscription Agreement and/or the LLP Deed) and are transferred to PFAHL on or prior to the Reference Date, such Managed Services IP Rights being listed and notified in writing to the Subscriber by the Chargor 10 days prior to the Reference Date.

MG01 - continuation page

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

PFAHL means Pensions First Analytics (Holdings) LLP (registered as a limited liability partnership in England and Wales with registered number OC350104).

PFGLLP means Pensions First Group LLP (registered as a limited liability partnership in England and Wales with registered number OC318884).

Reference Date means 17 December 2009 (or such other date as agreed by the parties).

Security Asset means all assets of the Chargor that are the subject of any security created by and in accordance with the terms of the Deed.

Security Interest means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest, power of attorney to vest any security interest or any other agreement or arrangement having a similar effect.

State Street means State Street Bank and Trust Company or any of its subsidiaries or affiliates that is a holder of interests in PFAHL.

Subscription Agreement means the subscription agreement dated on or around 23 November 2009 between PFGLLP and the Subscriber.

Warranties means the representations and warranties on the part of the Issuer contained in Schedule 2 to the Subscription Agreement.

Warranty Claim means a claim by the Subscriber or any person deriving title from it the basis of which is that a Warranty is, or is alleged to be, untrue, inaccurate or misleading.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5953661
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 23
DECEMBER 2009 AND CREATED BY PENSIONS FIRST LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
THE COMPANY TO EAGLE PROPERTIES (NO.9) LIMITED,
WILLIAM H. REEVES & JOSEPH MEYER 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 13 JANUARY 2010**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 JANUARY
2010**



Companies House
— for the record —



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