

MG02

Statement of satisfaction in full or in part of mortgage or charge



☒ **What this form is for**
You may use this form to register a
statement of satisfaction in full or in
part of a mortgage or charge

☐ **What this form is NOT for**
You cannot use this form to r
a statement of satisfaction in
or in part of a fixed charge fo
company registered in Scotla
do this, please use form MG

TUESDAY



LD6

L57NMWCE

02/08/2011

72

COMPANIES HOUSE

1 Company details

Company number 0 6 1 2 7 2 6 0
Company name in full United Spirits (Great Britain) Limited
(the "Chargor")

3 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 Creation of charge

Date charge created d0 d1 m1 m0 y2 y0 y0 y7
Description 1 Security Agreement dated 1 October 2007 between the
Chargor and the Security Agent (the "Deed")
Date of registration 2 d1 d5 m1 m0 y2 y0 y0 y7

1 You should give a description of
the instrument (if any) creating or
evidencing the charge,
e.g. 'Legal charge'

2 The date of registration may be
confirmed from the certificate

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

Name Bank of Scotland plc (the "Security Agent")
Address The Mound, Edinburgh

Postcode E H 1 1 Y Z

Name

Address

Postcode

Name

Address

Postcode

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

MG02

Statement of satisfaction in full or in part of mortgage or charge

4 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

5 Satisfaction of the debt

I confirm that the debt for which the charge described above was given has been paid or satisfied ①

☒ In full

☐ In part

① Please tick one box only

6 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

MG02

Statement of satisfaction in full or in part of 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. The contact information you give will be visible to searchers of the public record.

Contact name **Farzan Bilimoria**

Company name **Linklaters LLP**

Address

Post town

County/Region

Postcode

E

C

2

Y

8

H

Q

Country

DX **10 LONDON / CHANCERY**

Telephone **020 7456 2000**



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 completed the charge details in Section 2
- ☐ You have completed the name and address of the chargee, or trustee for the debenture holders
- ☐ You have completed the short particulars of the property mortgaged or charged
- ☐ You have confirmed whether the charge is to be satisfied in full or in part
- ☐ You have signed the form



Important information

Please note that all information on this form will appear on the public record.



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 enquires@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG02 - continuation page

Statement of satisfaction in full or in part of mortgage or charge

4 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

United Spirits (Great Britain) Limited (company number 06127260) - Form MG02 Continuation Sheet

1 Land

(a) Pursuant to Clause 2 2 (Land) of the Deed, the Chargor charges

- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, and
- (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property

(b) A reference in this Subclause to a mortgage or charge of any freehold or leasehold property includes

- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property, and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants

2. Investments

(a) Pursuant to Clause 2 3 (Investments) of the Deed, the Chargor charges

- (i) by way of a first legal mortgage all shares held by it owned by it or held by any nominee on its behalf, and
- (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf

(b) A reference in this Subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes

- (i) any dividend or interest paid or payable in relation to it, and
- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

3. Plant and machinery

Pursuant to Clause 2 4 (Plant and machinery) of the Deed, the Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession

4. Restricted credit balances

Pursuant to Clause 2 5 (Restricted credit balances) of the Deed, the Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Secured Account and the debt represented by it

5. Insurances

Pursuant to Clause 2 6 (Insurances) of the Deed, the Chargor assigns absolutely, subject to a

MG02 - continuation page

Statement of satisfaction in full or in part of mortgage or charge

4	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest</p> <p>6. Other contracts</p> <p>Pursuant to Clause 2 7 (Other contracts) of the Deed, the Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of</p> <ul style="list-style-type: none"> (a) each Relevant Contract, (b) any letter of credit issued in its favour, and (c) any bill of exchange or other negotiable instrument held by it <p>7. Intellectual property</p> <p>Pursuant to Clause 2 8 (Intellectual property) of the Deed, the Chargor charges by way of a first fixed charge, all of its rights in respect of</p> <ul style="list-style-type: none"> (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, or (c) any interest (including by way of licence) in any of the above, <p>in each case, whether registered or not (and including all applications for the same)</p> <p>8. Miscellaneous</p> <p>Pursuant to Clause 2 9 (Miscellaneous) of the Deed, the Chargor charges by way of first fixed charge</p> <ul style="list-style-type: none"> (a) any beneficial interest, claim or entitlement it has in any pension fund (other than where the granting of a Security Interest in respect of such interest, claim or entitlement (as the case may be) is expressly prohibited by the terms applicable thereto), (b) its goodwill, (c) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset, (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above, and (e) its uncalled capital <p>9. Floating charge</p> <ul style="list-style-type: none"> (a) Pursuant to Clause 2 10 (Floating charge) of the Deed, the Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause (b) Except as provided below, the Security Agent may by notice to the Chargor convert the floating charge created by this Subclause into a fixed charge as regards the Chargor's assets specified in that notice, if 	

MG02 - continuation page

Statement of satisfaction in full or in part of mortgage or charge

4	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(i) an Event of Default is outstanding, or</p> <p>(ii) the Security Agent acting in good faith considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy</p> <p>(c) The floating charge created by this Subclause may not be converted into a fixed charge solely by reason of</p> <p>(i) the obtaining of a moratorium, or</p> <p>(ii) anything done with a view to obtaining a moratorium, under the Insolvency Act 2000</p> <p>(d) The floating charge created by this Subclause will automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator</p> <p>(e) The floating charge created by this Subclause is a qualifying floating charge for the purpose of paragraph 14 of Schedule BI to the Insolvency Act 1986</p> <p>10. RESTRICTIONS ON DEALINGS</p> <p>Pursuant to Clause 4 (Restrictions on dealings) of the Deed, the Chargor must not</p> <p>(a) create or permit to subsist any Security Interest on any Security Asset, or</p> <p>(b) sell, transfer, licence, lease or otherwise dispose of any Security Asset, except as expressly allowed under the Credit Agreement</p> <p>11. Voting rights</p> <p>Pursuant to Clause 6.6 (Voting rights) of the Deed</p> <p>(a) Before the Security becomes enforceable</p> <p>(i) the voting rights, powers and other rights in respect of the Chargor's Investments must (if exercisable by the Security Agent) be exercised in any manner which the Chargor may direct in writing, and</p> <p>(ii) all dividends or other income paid or payable in relation to the Chargor's Investments may be paid directly to the Chargor</p> <p>The Chargor must indemnify the Security Agent against any loss liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of the Chargor's Investments on the direction of the Chargor</p> <p>(b) After this Security has become enforceable, the Security Agent may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise</p> <p>12. Definitions</p>	

MG02 - continuation page

Statement of satisfaction in full or in part of mortgage or charge

4 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 MG02

Accession Agreement means an agreement, substantially in the form of Schedule 7 (Forms of Accession Agreement), with such amendments as the Security Agent and the Company may agree

Account Bank means, in relation to a Secured Account, the bank with which the Secured Account is maintained

Acquisition Agreement means the sale and purchase agreement dated 16 May 2007 relating to the sale and purchase of the Target Shares made between the Company and the Vendors

Acquisition Documents means the Acquisition Agreement together with all schedules and annexes to the Acquisition Agreement and any other document designated as an Acquisition Document by the Facility Agent and the Company

Additional Borrower means a member of the Group which becomes a Borrower in accordance with Clause 28 6 (Additional Obligors) after the date of the Credit Agreement

Additional Guarantor means a member of the Group which becomes a Guarantor in accordance with Clause 28 6 (Additional Obligors) after the date of the Credit Agreement

Administrative Party means the Arrangers, the Facility Agent, an Ancillary Lender or the Security Agent

Affiliate means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company

Ancillary Document means each document relating to or evidencing the terms of an Ancillary Facility

Ancillary Facility means any ancillary facility made available by an Ancillary Lender in accordance with Clause 6 (Ancillary Facilities) of the Credit Agreement

Ancillary Lender means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with Clause 6 (Ancillary Facilities) of the Credit Agreement

Arrangers means ICICI Bank UK Plc and Bank of Scotland Plc

Borrower means the Company, the Original Borrower or an Additional Borrower

Company means the Chargor

Credit Agreement means the £355,000,000 credit agreement dated on or about the date of the Deed between (among others) the Company and the Security Agent

Event of Default means an event specified as such in Clause 21 (Default) of the Credit Agreement

Facility Agent means Bank of Scotland Plc

Fee Letter means any letter entered into by reference to the Credit Agreement between one or more Administrative Parties and the Company setting out the amount of certain fees referred to in the Credit Agreement

Finance Document means

MG02 - continuation page

Statement of satisfaction in full or in part of mortgage or charge

4	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(a) the Credit Agreement,</p> <p>(b) the Mandate Letter,</p> <p>(c) the Subordination Deed,</p> <p>(d) a Security Document,</p> <p>(e) a Fee Letter,</p> <p>(f) an Accession Agreement,</p> <p>(g) a Hedging Document,</p> <p>(h) any Ancillary Document,</p> <p>(i) the Overdraft Letter,</p> <p>(j) the Sponsor Undertaking, or</p> <p>(k) any other document designated as such by the Facility Agent and the Company</p> <p>Finance Party means a Lender, an Administrative Party, a Hedging Bank or any Ancillary Lender</p> <p>Financial Indebtedness means any indebtedness for or in respect of</p> <p>(a) moneys borrowed,</p> <p>(b) any acceptance credit (including any dematerialised equivalent),</p> <p>(c) any bond, note, debenture, loan stock or other similar instrument,</p> <p>(d) any redeemable preference share,</p> <p>(e) any agreement treated as a finance or capital lease in accordance with GAAP,</p> <p>(f) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis),</p> <p>(g) the acquisition cost of any asset or service to the extent payable after its acquisition or possession by the party liable where the advance or deferred payment</p> <p style="padding-left: 20px;">(i) is arranged primarily as a method of raising finance or financing the acquisition of that asset or the construction of that asset, or</p> <p style="padding-left: 20px;">(ii) involves a period of more than six months before or after the date of acquisition or supply,</p> <p>(h) any derivative transaction protecting against or benefiting from fluctuations in any rate or price (and, except for non-payment of an amount, the then mark to market value of the derivative transaction will be used to calculate its amount),</p> <p>(i) any other transaction (including any forward sale or purchase agreement) which has the commercial effect of a borrowing,</p> <p>(j) any counter-indemnity obligation in respect of any guarantee, indemnity, bond, letter of credit or any other instrument issued by a bank or financial institution,</p>	

MG02 - continuation page

Statement of satisfaction in full or in part of mortgage or charge

4 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(k) any guarantee, indemnity or similar assurance against financial loss of any person in respect of any item referred to in the above paragraphs, or

(l) an invoice discounting credit facility on such terms as must be approved by the Facility Agent

GAAP means generally accepted accounting principles in the U K

Group means the Company and its Subsidiaries

Guarantor means an Original Guarantor or an Additional Guarantor

Hedging Bank means any person which becomes a Hedging Bank in accordance with the Subordination Deed

Hedging Documents means each master agreement, confirmation or other document evidencing any hedging which is entered into by a Hedging Bank with a member of the Group in accordance with the Subordination Deed

Holding Company of any other person, means a company in respect of which that other person is a Subsidiary

Lender means

(a) an Original Lender, or

(b) an Overdraft Lender, or

(c) any person which becomes a Lender after the date of the Credit Agreement

Mandate Letter means the letter dated on or about the date of the Credit Agreement between the Arrangers and the Company

Obligor means a Borrower or a Guarantor

Original Borrower means Whyte and Mackay Group Limited

Original Guarantors means United Spirits (Great Britain) Limited, Whyte and Mackay Group Limited, Whyte and Mackay Warehousing Limited and Whyte and Mackay Limited

Original Lenders means ICICI Bank Ltd, Singapore branch, ICICI Bank UK PLC, ICICI Bank Canada, ICICI Bank Eurasia LLC and Bank of Scotland plc (each in their capacity as Facility A Lenders), ICICI Bank Ltd, Singapore branch, ICICI Bank Canada, ICICI Bank Eurasia LLC and Bank of Scotland plc (each in their capacity as Facility B Lenders) and Bank of Scotland plc (in its capacity as Facility C Lender)

Overdraft Facility means the overdraft facility referred to in paragraph (a)(iv) of Clause 2 1 (The Facilities) of the Credit Agreement

Overdraft Lender means Bank of Scotland plc

Overdraft Letter means the letter or document between the Overdraft Lender and the Company setting out the terms of the Overdraft Facility

Parent means United Spirits (UK) Limited

MG02 - continuation page

Statement of satisfaction in full or in part of mortgage or charge

4 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Permitted Intercompany Loans means any loan provided to an Obligor by another Obligor and

- (a) Financial Indebtedness, which does not exceed £50,000 provided to an Obligor by a member of the Group which is not an Obligor (such loans being in existence as at the date of the Credit Agreement), and
- (b) Financial Indebtedness which exceeds £50,000 provided to an Obligor by a member of the Group which is not an Obligor (such loans being in existence as at the date of the Credit Agreement) or any such Financial Indebtedness created after the date of the Credit Agreement, provided that
 - (i) such member of the Group has acceded to the Subordination Deed in its capacity as an Intercompany Creditor (under and as defined in the Subordination Deed), and
 - (ii) a first ranking Security Interest has been granted over the shares in that member of the Group, in favour of the Finance Parties and on terms acceptable to the Security Agent

Permitted Sponsor Loan means Financial Indebtedness provided by the Parent or any Affiliate of the Parent (other than a member of the Group) (the Equity Loan Provider) to the Company or any other member of the Group in circumstances where such Equity Loan Provider

- (a) is an original party to the Subordination Deed or has acceded to the Subordination Deed, in each case, in its capacity as a Shareholder (under and as defined in the Subordination Deed), and
- (b) granted a Security Interest in respect of its interests in such Financial Indebtedness in favour of the Finance Parties on terms acceptable to the Security Agent (acting reasonably) and a legal opinion in form and substance acceptable to the Security Agent (acting reasonably) is provided in relation to such Security Interest

Principal Vendor means Summerset Overseas Limited

Relevant Contract means

- (a) each Acquisition Document,
- (b) any Permitted Sponsor Loans,
- (c) any Permitted Intercompany Loans,
- (d) Hedging Documents, and
- (e) any other agreement to which the Chargor is a party and which the Security Agent and the Chargor have designated a Relevant Contract

Secured Account means the bank accounts listed in Schedule 1 (Security Assets) and includes

- (a) if there is a change of Account Bank, any other account of the Chargor into which all or part of a credit balance from a Secured Account is transferred, and
- (b) any account of the Chargor which is a successor to a Secured Account on any re-numbering or re-designation of accounts and any account of the Chargor into which all or part of a balance from a Secured Account is transferred for investment or administrative purposes

Security means any Security Interest, guarantee or other financial support created, evidenced or

MG02 - continuation page

Statement of satisfaction in full or in part of mortgage or charge

4	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>conferred by or under a Security Document</p> <p>Security Assets means all assets of the Chargor the subject of any security created by the Deed</p> <p>Security Document means</p> <ul style="list-style-type: none"> (a) each document referred to in paragraph 4(f) of Part 1 of Schedule 2 (Conditions Precedent Documents) of the Credit Agreement, and (b) any other document evidencing or creating security over any asset of an Obligor to secure any obligation of any Obligor to a Finance Party under the Finance Documents <p>Security Interest means any mortgage, standard security, pledge, lien, charge, assignment, assignation in security, hypothecation or security interest or any other agreement or arrangement having a similar effect</p> <p>Sponsor means United Spirits Limited (registered number CIN-L01551KA1999PLC024)</p> <p>Sponsor Undertaking means the undertaking given by the Sponsor in favour of the Facility Agent (on behalf of the Finance Parties) in agreed form delivered to the Facility Agent on or about the date of the Credit Agreement</p> <p>Subordination Deed means the subordination deed entered into by, amongst others, the Parent, the Company and the Facility Agent on or about the date of the Credit Agreement</p> <p>Subsidiary means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50% of the voting capital or similar right of ownership and control for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise</p> <p>Target means Whyte and Mackay Group Limited</p> <p>Target Shares means all of the shares of the Target</p> <p>Vendors means the Principal Vendor and Ubernor Trading Limited</p>