

653736/13
MG01

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**
You cannot use this form to register
particulars of a charge for a
company. To do this, please use
form MG01s

THURSDAY



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21/02/2013

#170

COMPANIES HOUSE

For official use

1

Company details

Company number 0 6 1 4 5 0 1 9

Company name in full Marlin Europe II 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 d₁ d₄ m₀ m₂ y₂ y₀ y₁ y₃

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 security agreement dated 14 February 2013 and entered into by, among
others, the Chargor and Haymarket Financial LLP as security agent for the
Secured Parties (the "Security Agent") (the "Security Agreement")

4

Amount secured

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

Amount secured

Please see continuation sheet

Continuation page

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

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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

Haymarket Financial LLP (as security agent for the Secured Parties)

Address

86 Jermyn Street

London

Postcode

S W 1 Y 6 J D

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

Please see continuation sheet

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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 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 *Marjoranes LLP*

x

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

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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 **Nicholas Page (NGP/631654)**

Company name **Macfarlanes LLP**

Address **20 Cursitor Street**

Post town

County/Region **London**

Postcode **E C 4 A 1 L T**

Country **UK**

DX **DX No 138 Chancery Lane**

Telephone **+44 (0)20 7831 9222**



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:

- ☒ [x] The company name and number match the information held on the public Register
- ☒ [x] You have included the original deed with this form
- ☒ [x] You have entered the date the charge was created
- ☒ [x] You have supplied the description of the instrument
- ☒ [x] You have given details of the amount secured by the mortgagee or chargee
- ☒ [x] You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ [x] You have entered the short particulars of all the property mortgaged or charged
- ☒ [x] You have signed the form
- ☒ [x] 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

| | | |
|----------------|---|--|
| 4 | Amount secured Please give us details of the amount secured by the mortgage or charge | |
| Amount secured | <p>All present and future moneys, obligations, and liabilities owed by any Obligor to the Secured Parties, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever, under or in connection with the Finance Documents (the "Secured Liabilities")</p> <p>References in the Security Agreement to the Secured Liabilities shall be construed in relation to the Finance Documents so as to include (i) any increase or reduction in any amount made available thereunder and/or any alteration and/or addition to the purposes for which any such amount, or increased or reduced amount, may be used, (ii) any ancillary facilities provided in substitution for or in addition to the facilities originally made available thereunder, (iii) any rescheduling of the indebtedness incurred thereunder whether in isolation or in connection with any of the foregoing and (iv) any combination of any of the foregoing</p> <p>Capitalised terms are defined in the main body of, or the continuation sheets to, this form MG01</p> | |

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Particulars of a mortgage or charge

| | | |
|-------------------|---|--|
| 6 | <p>Short particulars of all the property mortgaged or charged</p> <p>Please give the short particulars of the property mortgaged or charged</p> | |
| Short particulars | <p style="text-align: center;">PART 1</p> <p style="text-align: center;">Definitions</p> <p>In this form MG01</p> <p>Accession Letter means a letter pursuant to which a company accedes to the Facility Agreement and the Intercreditor Agreement,</p> <p>Accounts means all accounts (including any Designated Accounts and all Blocked Accounts), and all moneys from time to time standing to the credit (including any interest thereon) of such accounts and all rights in relation thereto, with any bank, financial institution or other person in any jurisdiction now or at any time hereafter (and from time to time) owned, operated or held by the Chargor or in which the Chargor has an interest,</p> <p>Additional Chargor means any person which becomes the Chargor by executing a Deed of Accession,</p> <p>Administrator means a person appointed in accordance with Schedule B1 Insolvency Act 1986 to manage the Chargor's affairs, business and property,</p> <p>Agent means Haymarket Financial LLP, a limited liability partnership incorporated in England and Wales with company number OC346320,</p> <p>Assigned Agreements means the Senior Sale Agreements, the Hedging Documents and any Senior Servicing Agreement,</p> <p>Arranger means Haymarket Financial Luxembourg 3 S à r l,</p> <p>Barclays Collection Accounts means each of the Barclays Servicer Collection Account and the Barclays Senior SPV Collection Accounts,</p> <p>Barclays Senior SPV Collection Accounts means the accounts in the name of the relevant members of the Senior Holdco Group held with Barclays Bank PLC which are set out in the original form of the Senior Facility Agreement, each other account which is designated a "Barclays Senior SPV Collection Account" or such other accounts from time to time as the Security Agent may agree,</p> <p>Barclays Servicer Collection Account means the account in the name of Marlin Financial Services Limited held with Barclays Bank PLC, any other account which is designated a "Barclays Servicer Collection Account" or such other account from time to time as the Security Agent may agree,</p> <p>Blocked Accounts means (a) the Master Collection Account, the Mandatory Prepayment Account and any account so detailed in any Deed of Accession or (b) any other account which the Security Agent and the Chargor have so designated,</p> <p>Borrower means ME III Limited and any company which becomes an additional borrower in accordance with the terms of the Facility Agreement,</p> <p>Charged Assets means all the assets for the time being subject to the Security created by the Security Agreement (which, for the avoidance of doubt, excludes the Potomac Shares and the ME VI Shares) (and references to the Charged Assets include references to any part of them),</p> <p>Compliance Certificate means a certificate delivered under the Facility Agreement in respect of compliance or non-compliance (as the case may be) with respect to the financial covenants contained in the Facility Agreement,</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged |
|-------------------|--|
| Short particulars | Please give the short particulars of the property mortgaged or charged |
| | <p>Debts means all book and other debts, of any kind whatsoever now or at any time hereafter (and from time to time) due, owing or payable to the Chargor or in which the Chargor has an interest and the proceeds of the same, including the benefit of any judgement or order to pay a sum of money, and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to the same and including the Portfolio Receivables,</p> <p>Deed of Accession means a deed of accession under which a company accedes to the Security Agreement as an additional chargor,</p> <p>Delegate means any delegate, agent, attorney or co-trustee appointed by the Security Agent,</p> <p>Designated Accounts means each Mandatory Prepayment Account and each Holding Account and any account so detailed as such in any Deed of Accession,</p> <p>Equipment means all equipment, plant, machinery, tools, vehicles, furniture and other tangible moveable property now or at any time hereafter (and from time to time) owned by the Chargor, and any part thereof, together with the benefit of all contracts and warranties relating to the same,</p> <p>Event of Default. means any event or circumstance specified as such in clause 22 (<i>Events of Default</i>) of the Facility Agreement,</p> <p>Facility Agreement means the term loan facility agreement originally dated 26 September 2012 as amended on 26 October 2012 and 31 December 2012 and as amended and restated on 14 February 2013 and made between among others, the Security Agent and ME III Limited,</p> <p>Fee Letter: means any letter or letters in agreed form dated on or after 26 September 2012 setting out any fees payable by any member of the Group to any Finance Party,</p> <p>Finance Documents: means the Facility Agreement, the First Amendment and Restatement Deed, any Transaction Security Document, the Intercreditor Agreement, the Master Intercreditor Agreement, any Fee Letter, any Margin Letter, any Accession Letter, any Resignation Letter, any Compliance Certificate, any Portfolio Certificate, any Utilisation Request and any other document designated as such by the Agent and the Parent,</p> <p>Finance Party means the Agent, the Arranger, a Lender or the Security Agent,</p> <p>First Amendment and Restatement Deed means the deed of amendment and restatement in respect of the Facility Agreement dated 14 February 2013,</p> <p>Floating Charge Assets: means all the assets for the time being subject to the floating charge created by the Security Agreement (and references to the Floating Charge Assets include references to any part of them),</p> <p>Guarantor means ME III Limited and any company which becomes an additional guarantor in accordance with the terms of the Facility Agreement,</p> <p>Goodwill means all goodwill now or at any time hereafter (and from time to time) of or in the Chargor,</p> <p>Group means Marlin Financial Group Limited and its subsidiaries from time to time,</p> <p>Hedging Documents means any master agreement, confirmation, schedule or other agreement entered into between MFS Portfolio Limited and a hedge counterparty prior to 30 October 2012 and novated to Marlin Portfolio Holdings Limited on or around 30 October 2012 pursuant to the terms of a novation agreement, or between Marlin Portfolio Holdings Limited and a hedge counterparty on or</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>after 30 October 2012 and any other document entered into between Marlin Intermediate Holdings Limited or any of its subsidiaries from time to time and a hedge counterparty for the purpose of hedging interest rate liabilities under and in accordance with the original form of the Senior Facility Agreement,</p> <p>Holding Account. means the account in the name of Marlin Portfolio Holdings Limited with National Westminster Bank plc, each other account which is designated a "Holding Account" or such other account from time to time as the Security Agent may agree,</p> <p>Insolvency Event: means the occurrence of any of the events or circumstances set out in clauses 22 6 (<i>Insolvency</i>) – 22 8 (<i>Creditors' Process</i>) (inclusive) of the Facility Agreement,</p> <p>Insurance Policies: means all contracts and policies of insurance or assurance (including any Key Person Policy) and all moneys payable under or pursuant to such policies, now or at any time hereafter (and from time to time) taken out by or on behalf of the Chargor or (to the extent of its interest) in which the Chargor has an interest and all renewal or replacement policies relating thereto,</p> <p>Intellectual Property: means all patents, designs, copyrights, topographies, trademarks, trading names, and any associated or similar rights, which the Chargor now or in the future owns (in each case whether registered or unregistered and including any applications for the same) and which relate to any of the Portfolio Accounts,</p> <p>Intercreditor Agreement: means the intercreditor agreement dated 26 September 2012 and made between, among others, Marlin Financial Group Limited and the Finance Parties,</p> <p>Investec Collection Account. means the account in the name of ME IV Limited with Investec Bank plc, each other account which is an "Investec Collection Account" (as defined in the Senior Facility Agreement) or such other account from time to time as the Security Agent may agree,</p> <p>Key Person Policy: means a key-man life assurance policy (in form and substance reasonably satisfactory to the Agent and with such insurer as the Agent may approve acting reasonably) taken out and maintained by Marlin Senior Holdings Limited in respect of the death or disability or critical illness of certain individuals,</p> <p>Lender means Haymarket Financial Luxembourg 3 S à r l, Hayfin Opal Luxco 3 S à r l and any other person who becomes a lender in accordance with the terms of the Facility Agreement,</p> <p>Mandatory Prepayment Account. means the interest bearing account numbered 40484394 with sort-code 60-00-01 in the name of Marlin Portfolio Holdings Limited with National Westminster Bank plc, each other account which is designated a "Mandatory Prepayment Account" or such other account from time to time as the Security Agent may agree,</p> <p>Margin Letter: means the letter in respect of the margin for the facilities made available under the Facility Agreement,</p> <p>Master Collection Account. means the account numbered in the name of Marlin Portfolio Holdings Limited with National Westminster Bank plc, each other account which is designated a "Master Collection Account" or such other account from time to time as the Security Agent may agree,</p> <p>Master Intercreditor Agreement: means the master intercreditor agreement dated 14 February 2013 and made between, among others, Marlin Financial Group Limited and the Security Agent,</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>ME VI Shares: means all the shares in Marlin Europe VI Limited, a company registered in England and Wales with number 08260821,</p> <p>NatWest Collection Accounts means the NatWest Servicer Collection Account and the NatWest Senior SPV Collection Accounts,</p> <p>NatWest Senior SPV Collection Accounts: means the account in the name of Marlin Financial Services Limited with National Westminster Bank plc, each other account which is designated a "Natwest Servicer Collection Account" or such other account from time to time as the Security Agent may agree</p> <p>NatWest Servicer Collection Account: means the account in the name of each subsidiary of Marlin Portfolio Holdings Limited held with National Westminster Bank plc, any other account which is designated a "Natwest Servicer Collection Account" or such other account from time to time as the Security Agent may agree,</p> <p>Obligor: means a Borrower or a Guarantor,</p> <p>Parent: means Black Tip Capital Holdings Limited, a company registered in England and Wales with registered number 05927496,</p> <p>Pension Fund Interests. means all interests and rights now or at any time hereafter (and from time to time) owned or held by the Chargor in its own name in relation to any pension fund,</p> <p>Permitted Disposal means any disposal permitted under the Facility Agreement,</p> <p>Permitted Security. means any Security permitted under the Facility Agreement,</p> <p>Portfolio Accounts: means a sub-performing or charged-off consumer account, instalment loan, or other similar account owned, acquired or to be acquired by the Chargor and which forms part of a portfolio of non-performing unsecured consumer assets meeting the agreed criteria and each other account which is designated as a "Portfolio Account",</p> <p>Portfolio Certificate means a certificate delivered under the Facility Agreement in respect of the portfolios of receivables owned by a Borrower,</p> <p>Portfolio Receivables means all amounts received by the Chargor in respect of the Portfolio Accounts,</p> <p>Potomac Shares: means all the shares in Potomac Investments Limited, a company registered in Jersey with number 101117,</p> <p>Properties. means all estates or interests in any freehold and leasehold properties (whether registered or unregistered) and all commonhold or other immoveable properties now or at any time hereafter (and from time to time) owned by the Chargor,</p> <p>Property Interests: means all interests in or over the Properties and all rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the Properties, in each case, now or at any time hereafter (and from time to time) owned or held by the Chargor,</p> <p>Receiver: means a person appointed by the Security Agent to be a receiver or receiver and manager or (if permitted by law) an administrative receiver of all or any part of the Charged Assets of the Chargor,</p> <p>Resignation Letter means a letter pursuant to which a company resigns from the Facility</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged |
|-------------------|---|
| Short particulars | <p data-bbox="325 344 1046 378">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="325 443 847 477">Agreement and the Intercreditor Agreement,</p> <p data-bbox="325 504 1511 562">Secured Parties means each Finance Party from time to time party to this agreement and any Receiver or Delegate,</p> <p data-bbox="325 589 1511 792">Securities means all stocks, shares, loan capital, securities, bonds and investments of any kind whatsoever (whether or not marketable) now or at any time hereafter (and from time to time) owned by the Chargor, or in which the Chargor has an interest, together with all allotments offered or arising in respect thereof or incidental thereto and all stocks, shares, loan capital, securities, bonds, investments, rights, income, money or property accruing, deriving, offered or paid from time to time by way of dividend, distribution, interest, exchange, capital reorganisation, conversion, redemption, bonus, rights, preference, option or otherwise in respect thereof,</p> <p data-bbox="325 819 1511 878">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,</p> <p data-bbox="325 904 1511 963">Senior Assigned Assets means an asset for the time being comprised within an assignment created by the Senior Security Agreement,</p> <p data-bbox="325 990 1511 1084">Senior Facility Agreement means the revolving credit facility agreement originally dated 30 October 2012 September 2012 and as amended and restated on 14 February 2013 and made between among others, The Royal Bank of Scotland and Marlin Financial Group Limited,</p> <p data-bbox="325 1111 1511 1144">Senior Holdco Group means Marlin Senior Holdings Limited and its subsidiaries from time to time,</p> <p data-bbox="325 1171 1511 1265">Senior Sale Agreement means any sale and purchase agreement in respect of a portfolio of receivables entered into from time to time between a subsidiary of Marlin Portfolio Holdings Limited and the relevant seller of such portfolio of receivables,</p> <p data-bbox="325 1292 1511 1386">Senior Security Agreement means the security agreement dated 30 October 2012 and made between, among others, Marlin Intermediate Holdings Limited and The Royal Bank of Scotland plc as senior security agent,</p> <p data-bbox="325 1413 1511 1496">Senior Servicing Agreement means any servicing agreement in respect of the administration and servicing of a portfolio of receivables and entered into from time to time between a subsidiary of Marlin Portfolio Holdings Limited and the relevant servicer,</p> <p data-bbox="325 1523 1511 1617">Transaction Security Document means the Security Agreement, the security agreement dated 26 October 2012 and made between ME III Limited and the Security Agent and any other security documents that may at any time be given as security for any of the Secured Liabilities,</p> <p data-bbox="325 1644 1511 1702">Uncalled Capital means all the uncalled capital now or at any time hereafter (and from time to time) of the Chargor, and</p> <p data-bbox="325 1729 1511 1787">Utilisation Request means a utilisation request in respect of the facilities made available under the Facility Agreement</p> <p data-bbox="571 1872 1262 1906" style="text-align: center;">Short particulars of all property mortgaged or charged</p> <p data-bbox="325 1933 1511 1991">1 Subject to paragraph 8 below, as a continuing security for the payment or discharge of the Secured Liabilities, the Chargor with full title guarantee under the Security Agreement</p> <p data-bbox="325 2018 1511 2051">1 1 granted to the Security Agent (as trustee for the Secured Parties), a charge by way of legal</p> |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
|-------------------|--|--|
| Short particulars | | Please give the short particulars of the property mortgaged or charged |
| | | <p>mortgage over all its Properties which are listed in part 3 (<i>Properties currently owned</i>) to this continuation sheet opposite its name,</p> |
| 1 2 | | <p>charged to the Security Agent (as trustee for the Secured Parties), by way of first fixed charge, all its</p> |
| 1 2 1 | | Properties acquired by it after the date of the Security Agreement, |
| 1 2 2 | | Property Interests, |
| 1 2 3 | | Equipment, |
| 1 2 4 | | Securities, |
| 1 2 5 | | Intellectual Property, |
| 1 2 6 | | Debts, |
| 1 2 7 | | Blocked Accounts, |
| 1 2 8 | | Barclays Collection Accounts, |
| 1 2 9 | | Investec Collection Account, |
| 1 2 10 | | NatWest Collection Accounts, |
| 1 2 11 | | Accounts (other than the Blocked Accounts, Barclays Collection Accounts, Investec Collection Account and NatWest Collection Accounts), |
| 1 2 12 | | Pension Fund Interests, |
| 1 2 13 | | Goodwill and Uncalled Capital, |
| 1 2 14 | | rights, title and interest to any agreement, licence, consent or authorisation relating to its business at any time not otherwise mortgaged, charged or assigned pursuant to paragraphs 1 1-1 4 inclusive and which is not prohibited, by law or regulation, from being charged to the Security Agent, and |
| 1 2 15 | | the benefit of all Senior Assigned Assets and all other rights and remedies available to it in respect of any Senior Assigned Assets except to the extent that such items are for the time being effectively assigned pursuant to paragraphs 1 3 or 1 4 below |
| 1 3 | | subject to the prior ranking legal assignment in the Senior Security Agreement (if any), assigned to the Security Agent (as trustee for the Secured Parties) absolutely by way of security, subject to a proviso for reassignment on redemption, all of its right, title and interest in and to the Insurance Policies, and |
| 1 4 | | subject to the prior ranking legal assignment in the Senior Security Agreement (if any), assigned to the Security Agent (as trustee for the Secured Parties) absolutely by way of security, subject to a proviso for reassignment on redemption, the benefit of the Assigned Agreements to which it is a party or an addressee and any claims arising under any of the same, and the benefit of any guarantee or security for the performance of the Assigned Agreements |
| 2 | | As a continuing security for the payment or discharge of the Secured Liabilities, the |

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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>Chargor with full title guarantee under the Security Agreement charged to the Security Agent (as trustee for the Secured Parties), by way of first floating charge, (a) all of its undertaking and assets at any time not effectively mortgaged, charged or assigned pursuant to paragraphs 1 1-1 4 inclusive above and (b) all of its heritable and moveable property and other property, assets and rights from time to time in Scotland or governed by Scots law</p> <p>3 Schedule B1 para 14 Insolvency Act 1986 (as inserted by s 248 of, and Schedule 16 Enterprise Act 2002) applies to the floating charge created by the Security Agreement</p> <p>4 Notwithstanding anything express or implied in the Security Agreement and without prejudice to any law which may have similar effect, if</p> <p>4 1 an Event of Default has occurred which is continuing, or</p> <p>4 2 the Chargor creates or attempts to create any Security (other than any Permitted Security) or any trust in favour of another person over all or any of its assets, or</p> <p>4 3 the Chargor disposes or attempts to dispose of all or any of its assets other than by way of a Permitted Disposal or in the ordinary course of its trading, or</p> <p>4 4 an Insolvency Event has occurred,</p> <p>the floating charge created by the Security Agreement will automatically and immediately (without notice) be converted into a fixed charge over the Floating Charge Assets</p> <p>5 Notwithstanding anything express or implied in the Security Agreement, if</p> <p>5 1 an Event of Default has occurred which is continuing, or</p> <p>5 2 the Security Agent reasonably considers (in its sole discretion) that any Charged Assets are in jeopardy,</p> <p>the Security Agent may at any time thereafter, by notice to the Chargor, convert the floating charge created by the Security Agreement with immediate effect into a fixed charge over all or any of the Floating Charge Assets of the relevant Chargor specified in such notice (but without prejudice to the Security Agent's rights to serve a notice in respect of any other Floating Charge Assets and any other rights of the Security Agent whatsoever)</p> <p>6 Any asset acquired by the Chargor after any conversion of the floating charge created under the Security Agreement, in accordance with paragraph 4 or 5 above which but for such conversion would be subject to a floating charge shall, (unless the Security Agent confirms in writing to the contrary) be charged to the Security Agent (as trustee for the Secured Parties) by way of fixed charge</p> <p>7 The Security Agent may at any time after any conversion of the floating charge created under the Security Agreement over any Charged Assets into a fixed charge in accordance with paragraph 4 or 5 above reconvert such fixed charge into a floating charge by notice to the relevant Chargor</p> <p>8 Notwithstanding any other provision of the Security Agreement, no Security was created under the Security Agreement in respect of the Potomac Shares or the ME VI Shares</p> <p>PART 2</p> | |

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Particulars of a mortgage or charge

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|-------------------|---|--|
| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p style="text-align: center;">Covenants and restriction</p> <p>1 By entering into the Security Agreement, the Chargor covenanted with the Security Agent that it will not at any time except in accordance with the terms of the Facility Agreement</p> <p>1 1 create or purport to create or permit to subsist any Security on or in relation to the Charged Assets other than Permitted Security, or</p> <p>1 2 enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer, surrender or otherwise dispose of or cease to exercise control of all, or part of any interest in any Charged Assets other than by way of a Permitted Disposal</p> <p>2 In respect of any Property registered at the Land Registry, by entering into the Security Agreement the Chargor consented to the entry of the following restriction on the register of its title to such Property</p> <p>"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated 14 February 2013 in favour of Haymarket Financial LLP referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its conveyancer"</p> <p>3 By entering into the Security Agreement, the Chargor authorised the Security Agent to make any application which it deems appropriate for the designation of the Security Agreement or any other Finance Document as an exempt information document under rule 136 Land Registration Rules 2003 and will use all reasonable endeavours to assist with any such application made by or on behalf of the Security Agent The Chargor agreed to notify the Security Agent in writing as soon as it receives notice of any person's application under rule 137 Land Registration Rules 2003 for the disclosure of the Security Agreement or any other Finance Document, following its designation as an exempt information document and will not make any application under rule 138 Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document</p> <p>4 By entering into the Security Agreement, the Chargor covenanted that it must, promptly upon request by the Security Agent or any Receiver or Administrator, at its own expense, take whatever action the Security Agent or a Receiver or Administrator may require for</p> <p>4 1 creating, perfecting or protecting any security intended to be created by or pursuant to the Security Agreement,</p> <p>4 2 facilitating the realisation of any Charged Asset,</p> <p>4 3 exercising any right, power or discretion conferred on the Security Agent, or any Receiver or any Administrator or any of their respective delegates or sub-delegates in respect of any Charged Asset, or</p> <p>4 4 creating and perfecting security in favour of the Security Agent (equivalent to the security intended to be created by the Security Agreement) over any assets of the Chargor located in any jurisdiction outside England and Wales</p> <p>5 This includes</p> <p>5 1 the re-execution of the Security Agreement,</p> <p>5 2 the execution of any legal mortgage, charge, transfer, conveyance, assignment or</p> | |

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 | <p>assurance of any property, whether to the Security Agent or to its nominee, and</p> <p>5 3 the giving of any notice, order or direction and the making of any filing or registration, which, in any such case, the Security Agent (or the Receiver or Administrator, as appropriate) may think expedient</p> <p style="text-align: center;">PART 3</p> <p style="text-align: center;">Properties currently owned</p> <p style="text-align: center;">None</p> | |



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6145019
CHARGE NO. 4**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 14
FEBRUARY 2013 AND CREATED BY MARLIN EUROPE II
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM ANY OBLIGOR TO THE SECURED PARTIES 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 21 FEBRUARY
2013**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 25 FEBRUARY
2013**

DX



Companies House



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