

MG01

Particulars of a mortgage or charge

312433/13



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 for**
You cannot use this form to register
particulars of a charge on a
company. To do this you must use
form MG01s

TUESDAY



LD7 *L1H8N2XC* 11/09/2012 #27
COMPANIES HOUSE

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1	Company details	4	For official use
Company number	0 6 4 0 9 6 6 1	Filing in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *	
Company name in full	ELQ INVESTORS III LTD		
2	Date of creation of charge		
Date of creation	d 2 d 4 m 0 m 8 y 2 y 0 y 1 y 2		
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	The supplement to account charge (the "Deed") dated 24 August 2012 and entered into between ELQ INVESTORS III LTD (the "Borrower") and SIGNUM LUXEMBOURG I S A (the "Lender")		
4	Amount secured		
	Please give us details of the amount secured by the mortgage or charge		
Amount secured	The payment by the Borrower of the Outstanding Indebtedness and discharge of all the Borrower's obligations under the Loan Agreement All capitalised terms shall have the meaning given to them in Section 6 of this Form MG 01 unless defined elsewhere in this Form MG01	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		
Name	Signum Luxembourg I S A		Continuation page Please use a continuation page if you need to enter more details
Address	2, Boulevard Konrad Adenauer		
	Luxembourg		
Postcode	L - 1 1 1 5		
Name	N/A		
Address			
Postcode			
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 refer to the Continuation Sheet(s)		

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<p>7</p>	<p>Particulars as to commission, allowance or discount (if any)</p> <p>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</p> <ul style="list-style-type: none"> - subscribing or agreeing to subscribe, whether absolutely or conditionally, or - procuring or agreeing to procure subscriptions, whether absolute or conditional, <p>for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered</p>	
<p>Commission allowance or discount</p>	<p>N/A</p>	
<p>8</p>	<p>Delivery of instrument</p> <p>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).</p> <p>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).</p>	
<p>9</p>	<p>Signature</p> <p>Please sign the form here</p> <p>Signature</p> <p>X Sullivan + Cromwell LLP X</p> <p>On behalf of the Borrower</p> <p>This form must be signed by a person with an interest in the registration of the charge</p>	

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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 **Craig Jones**

Company name **Sullivan & Cromwell**

Address **One New Fetter Lane**

Post town **London**

County/Region

Postcode **E C 4 A 1 A N**

Country **England**

DX

Telephone **0207 959 8488**



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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6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>In consideration of the agreement of the Lender having made the Facility available to the Borrower, the Borrower with full title guarantee, to the fullest extent possible by law, hereby</p> <p>(a) charges, by way of first floating charge, to the Lender and agrees to charge, by way of floating charge, to the Lender as a continuing security for the payment by the Borrower of the Outstanding Indebtedness and discharge of all of the Borrower's obligations under the Loan Agreement, all its rights, title and interest present and future, in and to (i) the Additional Accounts, (ii) all moneys from time to time credited to, and for the time being standing to the credit of, the Additional Accounts and all interest and other amounts from time to time payable in respect of, or accruing to, the Additional Accounts (the "Charged Additional Account Moneys"), together with any certificates of deposit, deposit receipts or other instruments or securities relating thereto, and</p> <p>(b) agrees that the Charged Additional Account Moneys shall be held by the Account Bank to ensure payment of the Principal Balance and shall only (except to the extent otherwise provided in the Loan Agreement) be repayable to the Borrower if the Principal Balance has been paid and discharged in full to the intent that, until then, the Charged Additional Account Moneys shall only be payable to the Borrower as may be permitted by the Loan Agreement</p> <p>Nothing in this paragraph shall prejudice any banker's lien, right of set off, counterclaim or other similar right arising as a matter of law for the benefit of the Account Bank in respect of the Additional Accounts and/or Charged Additional Account Moneys</p>

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	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"Account Bank" means Citibank, N A , London Branch, having an address at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom and includes its successors</p> <p>"Acquisition Cost" means, as to any Portfolio Asset, the acquisition price thereof</p> <p>"Additional Accounts" means the CHF Account, together with the NOK Account and the DKK Account</p> <p>"Advance" means any Senior Advance or Junior Advance of the Facility pursuant to the Loan Agreement or any Deemed Advance</p> <p>"Advance Rate" means (i) with respect to any Senior Eligible Asset, seventy percent (70%) of the lesser of (x) the Acquisition Cost thereof and (y) the face amount thereof, and (ii) with respect to any Junior Eligible Asset, fifty-five percent (55%) of the lesser of (x) the Acquisition Cost thereof and (y) the face amount thereof</p> <p>"CHF Account" means account number 13294609 (denominated in Swiss Francs) in the name of the Borrower with the Account Bank</p> <p>"CHF Principal Balance" means, as of any date of determination, the aggregate amount outstanding of all Advances that are denominated in CHF outstanding as of such date</p> <p>"Deemed Advance" means any Advance deemed made by Lender to Borrower pursuant to the Loan Agreement</p> <p>"DKK" means the lawful currency of the Kingdom of Denmark</p> <p>"DKK Account" means account number 13294587 (denominated in Danish Krona) in the name of the Borrower with the Account Bank</p> <p>"DKK Principal Balance" means, as of any date of determination, the aggregate amount outstanding of all Advances that are denominated in DKK outstanding as of such date</p> <p>"Dollar Principal Balance" means, as of any date of determination, the aggregate amount outstanding of all Advances that are denominated in Dollars outstanding as of such date</p> <p>"Dollars" or " \$ " means the lawful currency of the United States of America</p> <p>"Euro Principal Balance" means, as of any date of determination, the aggregate amount outstanding of Advances that are denominated in Euros outstanding as of such date</p> <p>"Euros" or "€" means the lawful currency of the eurozone</p>

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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	<p>"Expenses" means the aggregate, at any relevant time to the extent that the same have not been received or recovered by the Lender of</p> <p>(a) all losses, liabilities, costs, charges, expenses, damages and outgoings of whatever nature (including without limitation taxes and registration fees) suffered, incurred or paid by the Lender in connection with the exercise of the powers referred to in or granted by the Deed or otherwise payable by the Borrower in accordance with clause 9 of the Deed, and</p> <p>(b) interest on all such losses, liabilities, costs, charges, expenses, damages and outgoings from the date on which the same were suffered, incurred or paid by the Lender until the date of receipt or recovery thereof (whether before or after judgment) at a rate per annum equal to LIBOR plus two percent (2%)</p> <p>"Facility" means a revolving credit facility in the amount of up to the Maximum Draw Amount, subject to and in accordance with the terms and conditions of the Loan Agreement</p> <p>"Facility Expansion" means additional sources of financing for the Portfolio Assets, which the Borrower has been permitted to identify and in the event that Borrower identifies any such source (each, a "Facility Expansion Noteholder"), after first providing Noteholder the opportunity to increase its commitment to purchase further Notes, Borrower shall have the option of expanding the Facility in an amount equal to the aggregate commitment of such Facility Expansion Noteholder, which expansion shall be in increments of £1,000,000 00 and in a maximum amount not to exceed £299,000,000 00</p> <p>"Junior Eligible Asset" means any Subordinated Debt Security meeting the Portfolio Eligibility Criteria at the time of acquisition by Borrower</p> <p>"Junior Advance" means each advance on the Facility in respect of a Junior Eligible Asset, which advance shall be made at the Advance Rate applicable to Junior Eligible Assets</p> <p>"Lender" includes each of the successors in title and assignees of the Lender, as permitted under the Loan Agreement</p> <p>"Loan Agreement" means the loan agreement, dated 16 September 2011, as amended by that certain Amendment to Loan Agreement, dated 22 December 2011 and as further amended by that certain Second Amendment to Loan Agreement, dated 24 August 2012 (as so amended and as the same may be further amended, modified or supplemented from time to time)</p> <p>"Maximum Draw Amount" means £300,000,000 00, subject to any increases thereof resulting from the Facility Expansion</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>"NOK" means the lawful currency of the Kingdom of Norway</p> <p>"NOK Account" means account number 13294595 (denominated in Norwegian Kroner) in the name of the Borrower with the Account Bank</p> <p>"NOK Principal Balance" means, as of any date of determination, the aggregate amount outstanding of all Advances that are denominated in NOK outstanding as of such date</p> <p>"Noteholder" means, individually or collectively, as the context may require, Aeron and any other holder of a Note. Provisions of the Loan Agreement requiring the consent of Noteholder shall require the consent of a majority (by principal balance) of the holders of the Notes</p> <p>"Notes" means, collectively, those certain promissory notes issued by Lender in favor of Noteholder, and "Note" means any of them</p> <p>"Outstanding Indebtedness" means the Principal Balance, all interest accrued and accruing thereon, and the Expenses</p> <p>"Portfolio Assets" means, collectively, (a) (i) Senior Eligible Assets, (ii) Junior Eligible Assets and (iii) any other assets approved by Borrower and the Noteholder, and if such assets are not debt securities, by the Lender as well, which, in each case, are acquired by Borrower with the proceeds of the Advances and (b) any assets acquired by Borrower in connection with the foreclosure or other realization on any of the assets described in clause (a) above, and "Portfolio Asset" means any of them</p> <p>"Portfolio Eligibility Criteria" means those certain criteria enumerated on Schedule 2 to the Loan Agreement, as such schedule may be amended, modified, or supplemented from time to time</p> <p>"Pounds Sterling" or "£ " means the lawful currency of the United Kingdom</p> <p>"Pounds Sterling Principal Balance" means, as of any date of determination, the aggregate amount outstanding of all Advances denominated in Pounds Sterling which are outstanding as of such date</p> <p>"Principal Balance" means, as of any date of determination, the aggregate principal amount of the Facility outstanding as of such date, comprising the Pounds Sterling Principal Balance, the Euro Principal Balance, the Dollar Principal Balance, the SEK Principal Balance, the NOK Principal Balance, the DKK Principal Balance and the CHF Principal Balance</p> <p>"SEK" means the lawful currency of the Kingdom of Sweden</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>"SEK Principal Balance" means, as of any date of determination, the aggregate amount outstanding of all Advances that are denominated in SEK outstanding as of such date</p> <p>"Senior Eligible Asset" means any Senior Secured Debt Security or Senior Unsecured Debt Security meeting the Portfolio Eligibility Criteria at the time of acquisition by Borrower</p> <p>"Senior Advance" means each advance on the Facility in respect of a Senior Eligible Asset, which advance shall be made at the Advance Rate applicable to such Senior Eligible Asset</p> <p>"Senior Secured Debt Security" means a loan, note or other debt security (or an interest in a loan, note or other debt security) made to, or issued by, an obligor where the primary collateral for such loan, note or other debt security is a first-ranking lien or other security interest on all or certain of the assets of such obligor</p> <p>"Senior Unsecured Debt Security" means a loan, note or other debt security (or an interest in a loan, note or other debt security) made to, or issued by, an obligor that is unsecured and where, in respect of such obligor, no other lender or noteholder is granted a lien or other security interest on any of the assets of such obligor or, if any other lender or noteholder is granted such a lien or other security interest, the holders of the loan, note or other unsecured debt security will be granted an equivalent lien or other security interest</p> <p>"Subordinated Debt Security" means a loan, note or other debt security (or an interest in a loan, note or other debt security) made to, or issued by, an obligor where (i) the primary collateral for such loan, note or other debt security is a junior lien or other junior security interest on all or certain of the assets of such obligor and (ii) the security interest in that collateral is subordinate by its terms to a security interest that has been granted by such obligor to one or more other lenders or noteholders and/or such loan, note or other debt security is junior in right of payment to the rights of one or more secured or unsecured lenders to such obligor For the avoidance of doubt, any second-lien or mezzanine debt security shall constitute a Subordinated Debt Security under the Loan Agreement</p> <p>"Swiss Franc" means the lawful currency of Switzerland</p>



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 6409661

CHARGE NO. 4

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ACCOUNT CHARGE DATED 24
AUGUST 2012 AND CREATED BY ELQ INVESTORS III LTD FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY 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 11 SEPTEMBER 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13 SEPTEMBER
2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES