

MG01

Particulars of a mortgage or charge



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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 re-
gister particulars of a charge for a Sc
company. To do this, please use
form MG01s

SATURDAY

For further information, please see



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17/04/2010

243

COMPANIES HOUSE

1 Company details

Company number 0 7 1 2 5 8 6 0

Company name in full INSPIREDSPACES TAMESIDE (HOLDINGS2) 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 d 0 d 9 m 0 m 4 y 2 y 0 y 1 y 0

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 DEBENTURE dated 9 April 2010 between the Chargor and the Security Agent as agent and
trustee for itself and for the benefit of the Secured Finance Parties (the "Debenture")

4 Amount secured

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

Amount secured All money or liabilities due, owing or incurred by the Chargor and
ProjectCo to the Secured Finance Parties under any Secured
Creditor Finance Document at present or in the future, in any
manner whether actual or contingent, whether incurred solely or
jointly with any other person and whether as principal or surety,
together with all interest accruing thereon (the "Liabilities")

Continued on 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 BARCLAYS BANK PLC

Address Level 27, 1 Churchill Place, London as agent and trustee for itself
and for the Secured Finance Parties (the "Security Agent")

Postcode E 1 4 5 H P

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

1 FIXED CHARGES**1 1 Creation**

The Chargor, with full title guarantee and as security for the payment of all Liabilities, has charged in favour of the Security Agent (as trustee for the Secured Finance Parties)

- (a) by way of first legal mortgage, all Real Property in England and Wales now belonging to it,
- (b) by way of first fixed equitable charge, all other Real Property now belonging to it and all Real Property acquired by it in the future, and
- (c) by way of first fixed charge all its present and future
 - (i) (if not effectively charged under clause 3 1(a) of the Debenture (as set out in paragraph 1 1(a) of this form MG01)) interests in any freehold or leasehold property, the buildings and Fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all warranties and covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land,
 - (ii) plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto,
 - (iii) right, title and interest in and to the Shares,
 - (iv) right, title and interest in and to the ProjectCo Loan Stock,
 - (v) Book Debts and all rights and claims against third parties and against any Security in respect of Book Debts,

Continued on Continuation Sheet

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10/09 Version 2.0

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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

N/A

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 *A Shroff 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 PWB/ABARTH/B180 00075/16233262

Company name Ashurst LLP

Address Broadwalk House

5 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 H A

Country England

DX 639 London City

Telephone +44 (0)20 7638 1111



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,
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

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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>In this form</p> <p>"Assigned Contracts" means the contracts and documents listed in schedule 3 (<i>Assigned Contracts</i>) of the Debenture</p> <p>"Bank Accounts" of the Chargor means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts</p> <p>"Book Debts" of the Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind</p> <p>"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets</p> <p>"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Debenture</p> <p>"Credit Agreement" means the loan facilities agreement dated on or about 9 April 2010 and made between, amongst others, the Chargor, ProjectCo, the Security Agent and the Facility Agent</p> <p>"Event of Default" means an even specified as such in clause 23 (<i>Default</i>) of the Credit Agreement</p> <p>"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus</p> <p>"Hedging Agreement" means any derivatives transaction entered into by ProjectCo with a Hedging Provider including, but not limited to, any interest rate derivatives and inflation derivatives</p> <p>"Hedging Provider" means Barclays Bank PLC and Dexia Crédit Local and any person who enters into a Hedging Agreement and executes and delivers to the Security Agent an accession deed after 9 April 2010</p> <p>"Insolvency Act" means the Insolvency Act 1986</p> <p>"Intellectual Property" has the meaning given to it in the Credit Agreement</p> <p>"Intercreditor Agreement" means the security trust and intercreditor deed dated on or about 9 April 2010 between, amongst others, the Chargor, ProjectCo, the Secured Finance Parties and the Security Agent</p> <p>"Junior Finance Party" means any noteholder or any party to a loan agreement (other than the Credit Agreement) with ProjectCo and any successor or assignee of any of them</p> <p>"Liabilities" means all money or liabilities due, owing or incurred by the Chargor or ProjectCo to the Secured Finance Parties under any Secured Creditor Finance Document at present or in the future, in any manner whether actual or contingent, whether</p>

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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>incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon</p> <p>"ProjectCo" means Inspiredspaces Tameside (Projectco2) Limited (with company number 07126179)</p> <p>"ProjectCo Loan Stock" shall have the meaning given to the term "Loan Stock" in the Credit Agreement,</p> <p>"ProjectCo Shares" means the shares of ProjectCo owned by the Chargor</p> <p>"Real Property" means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)</p> <p>"Receiver" means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver.</p> <p>"Secured Creditor Finance Documents" has the meaning given to it in the Intercreditor Agreement</p> <p>"Secured Finance Party" means a Senior Creditor, a Hedging Provider, or a Junior Finance Party</p> <p>"Security" means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security trust, assignment by way of security, reservation of title, any other security interest or any other agreement or arrangement (including a sale and repurchase arrangement) having the commercial effect of conferring security</p> <p>"Senior Creditor" means Barclays Bank Plc and Dexia Crédit Local, London Branch and any person who becomes lender under the Credit Agreement after 9 April 2010</p> <p>"Shares" means any shares, stocks and any other securities (including the ProjectCo Shares) beneficially owned by the Chargor or in which the Chargor has an interest from time to time</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>(vi) debts and monetary claims (other than Book Debts) and all rights against third parties in respect of such debts and claims;</p> <p>(vii) Intellectual Property of the Chargor,</p> <p>(viii) goodwill and uncalled capital, and</p> <p>(ix) contracts or policies of insurance taken out by or on behalf of it and all related proceeds, claims of any kind, returns or premium and other benefits</p> <p>Nothing in clause 3 1 of the Debenture (as set out in paragraph 1 1 of this Form MG01) shall prevent the Chargor from disposing of any Charged Asset in accordance with clause 6 2 (<i>Disposal</i>) of the Debenture (as set out in paragraph 4 2 of this Form MG01)</p> <p>2 FLOATING CHARGE</p> <p>2 1 Creation</p> <p>The Chargor, with full title guarantee and as security for the payment of all Liabilities, has charged in favour of the Security Agent (as trustee for the Secured Finance Parties) by way of first floating charge its undertaking and all its assets, both present and future not effectively charged by way of first fixed charge under clause 3 (<i>Fixed Charges</i>) of the Debenture (as set out in paragraph 1 of this Form MG01) or assigned under clause 5 (<i>Assignment</i>) of the Debenture (as set out in paragraph 3 of this Form MG01)</p> <p>2 2 Qualifying Floating Charge</p> <p>(a) The floating charge created by the Chargor pursuant to clause 4 1 (<i>Creation</i>) of the Debenture (as set out in paragraph 2 1 of this Form MG01) is a "qualifying floating charge" for the purposes of paragraph 14 2(a) of schedule B1 to the Insolvency Act</p> <p>(b) Paragraph 14 of schedule B1 to the Insolvency Act shall apply to the Debenture</p> <p>2 3 Ranking</p> <p>The floating charge created by the Chargor ranks behind all the fixed charges created by the Chargor, but in priority to any other Security over the Charged Assets except for Security ranking in priority in accordance with paragraph (f) of schedule 1 (<i>Rights of Receivers</i>) of the Debenture.</p> <p>2 4 Conversion by Notice</p> <p>The Security Agent may convert the floating charge created by clause 4 1 (<i>Creation</i>) of the Debenture (as set out in paragraph 2.1 of this Form MG01) into a fixed charge by notice to the Chargor specifying the relevant Charged Assets (either generally or specifically)</p> <p>(a) if it considers the Charged 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, and/or</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

(b) if an Event of Default is outstanding

2 5 Automatic Conversion

Where

(a) the Chargor takes any step to create any Security in breach of clause 6 1 (*Security*) of the Debenture (as set out in paragraph 4 1 of this Form MG01) over any of the Charged Assets not subject to a fixed charge, or

(b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,

the floating charge created by clause 4 1 (*Creation*) of the Debenture (as set out in paragraph 2 1 of this Form MG01) over the relevant Charged Assets shall automatically and immediately be converted into a fixed charge

3. ASSIGNMENT

The Chargor, with full title guarantee, has assigned by way of security to the Security Agent (as security for the payment of all Liabilities) all its present and future right, title and interest in and to the Assigned Contracts, including all moneys payable to the Chargor, and any claims awards and judgments in favour of, receivable or received by, the Chargor under or in connection with or pursuant to the Assigned Contracts

4 RESTRICTIONS AND FURTHER ASSURANCE

4 1 Security

The Chargor shall not create or permit to subsist any Security over any Charged Asset, nor do anything else prohibited by clause 18 4 (*Negative Pledge*) of the Credit Agreement, except as permitted by that clause

4 2 Disposal

The Chargor shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, lend, transfer or otherwise dispose of any Charged Asset except as permitted by clause 18 5 (*Disposals*) of the Credit Agreement

4 3 Further Assurance

(a) The Chargor shall promptly do whatever the Security Agent reasonably requires

(i) to perfect or protect the Charges or the priority of the Charges,

(ii) to facilitate the realisation or enforcement of such Charges,

(iii) to facilitate the exercise of any of the rights, powers or discretions vested in the Security Agent or any Receiver, or

(iv) to confer on the Security Agent Security over any assets of the Chargor (in whatever jurisdiction situated) equivalent or similar to the Security

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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

- intended to be conferred by the Debenture,
- including, without limitation, executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Security Agent or its nominees or otherwise), making any registration and giving any notice, order or direction
- (b) Any security document required to be executed by the Chargor under clause 6.3 of the Debenture (as set out in this paragraph 4.3 of this Form MG01) will contain clauses corresponding to the provisions set out in the Debenture



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 7125860
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 9 APRIL 2010
AND CREATED BY INSPIREDSPACES TAMESIDE (HOLDINGS2)
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY AND PROJECTCO TO THE SECURED
FINANCE 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 17 APRIL 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 APRIL 2010

MH BX



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES