

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
register a statement of satisfaction
in full or in part of a fixed charge
company registered in Scot
do this, please use form MC

TUESDAY



LD7 **"L4HC9XPD"** 49
20/09/2011
COMPANIES HOUSE

1 Company details

Company number	9	3	8	7	1	9		
Company name in full	CompAir UK Limited							

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	6	4		0	7		2	0	0	2
Description ¹	Composite Guarantee and Debenture									
Date of registration ²	4	2		0	7		2	0	0	2

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	CompAir Finance Limited (formerly Paircom Finance Limited)									
Address	Springmill Street, Bradford, West Yorkshire									
Postcode	B	D	5		7	H	W			
Name										
Address										
Postcode										
Name										
Address										
Postcode										

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


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4	Short particulars of all the property mortgaged or charged	Continuation page Please use a continuation page if you need to enter more details.
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Short particulars	<p>Please give the short particulars of the property mortgaged or charged.</p> <p>In respect of the Composite Guarantee and Debenture (the "Debenture") dated 4 July 2002 given by, inter alios, CompAir UK Limited (no. 938719) in favour of CompAir Finance Limited (the "Lender")</p> <p>Part 1 Definitions</p> <p>Borrower: CompAir Acquisition Limited (formerly Paircom Acquisition Limited) and CompAir Acquisition (No 2) Limited (formerly Paircom Acquisition (No 2) Limited),</p> <p>BoS Debenture means the second ranking debenture dated 4 July 2002 granted by CompAir UK Limited in favour of The Governor and Company of the Bank of Scotland;</p> <p>Charged Property: all the property, assets, undertaking and rights for the time being subject to the security interests created by the Debenture (and references to the Charged Property include references to any part of it),</p> <p>Charging Company: CompAir Limited, CompAir UK Limited, CompAir Acquisition Limited and CompAir Acquisition (No 2) Limited,</p> <p>Debts. all book debts, other debts, receivables and liabilities of any kind whatsoever at the date of the Debenture or at any time thereafter (and from time to time) due, owing or payable to any Charging Company, 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 any of the same and all cash deposits in any account of any Charging Company with any person and all bills of exchange, promissory notes and other negotiable instruments for the time being owned or held by any Charging Company, but excluding the Proceeds of Debts;</p> <p>Please see continuation pages</p>
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5	Satisfaction of the debt	Please tick one box only.
	<p>I confirm that the debt for which the charge described above was given has been paid or satisfied <input checked="" type="radio"/></p> <p><input checked="" type="checkbox"/> In full. <input type="checkbox"/> In part.</p>	

6	Signature	
	<p>Please sign the form here</p> <p>Signature</p> <p>X  X</p>	
Signature	<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. The contact information you give will be visible to searchers of the public record.

Contact name **Laura Davey**

Company name **Fulbright & Jaworski International LLP**

Address **85 Fleet Street**

Post town **London**

County/Region **Greater London**

Postcode **E C 4 Y 1 A E**

Country **United Kingdom**

DX

Telephone **+44 (0) 20 7832 3609**

 **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 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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4	Short particulars of all the property mortgaged or charged
Short particulars	<p>Please give the short particulars of the property mortgaged or charged.</p> <p>Designated Account any account with any bank which has been notified of the Lender's interest in such account and has agreed in writing not to permit withdrawals from such account except with the written consent of the Lender;</p> <p>Encumbrance any mortgage, charge, pledge, lien, assignment by way of security, hypothecation or any other type of security interest or encumbrance or agreement or arrangement having the effect of conferring security,</p> <p>Equipment all equipment, plant and machinery at the date of the Debenture or at any time thereafter (and from time to time) owned by any Charging Company, and any part thereof, together with all spare parts, replacements, modifications and additions thereto,</p> <p>Existing Facilities means the full amount of any credit or other facility existing for the benefit of any group company at the date of the Debenture (whether or not utilised at the date of the Debenture);</p> <p>Facility Agreement the agreement dated on or about the date of the Debenture and made between the Borrower and the Lender relating to certain loan and other banking facilities in a maximum amount of £37,000,000 as from time to time amended, extended, varied or supplemented;</p> <p>Intellectual Property any rights or interests of any Charging Company at the date of the Debenture or in the future in respect of any patent, trademark, service mark, trade name, registered design, design rights, copyrights, know-how and any other rights in intellectual property whether registered or unregistered and any registration or application for registration including all present and future fees, royalties and other income or rights derived therefrom or incidental thereto and including the benefit of all present and future agreements relating to the use of a licensing or exploitation of any such rights,</p> <p>Parent: CompAir Holdings Limited (formerly Paircom Holdings Limited);</p> <p>Permitted Encumbrance means -</p> <ul style="list-style-type: none">(a) the BoS Debenture,(b) any security granted in favour of the Lender,(c) any other security permitted by the Lender;(d) any netting or set-off arrangement entered into by a Principal Debtor in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances,(e) any lien arising by operation of law in the ordinary course of trading and/or by reason of any retention of title clause in a supply agreement;(f) any security created by any Principal Debtor as security for indebtedness owing to the Borrower or to another Principal Debtor;

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4	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="359 465 1013 497">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="359 526 1209 557">(g) any liens for taxes or assessments or other governmental charges or levies;</p> <p data-bbox="359 591 1402 651">(h) any liens created by or existing from any litigation or legal proceeding which is currently being contested in good faith by appropriate proceedings (in the reasonable opinion of the Lender),</p> <p data-bbox="359 685 1444 745">(i) for a period of 30 days from the date of the Debenture (or such a longer period as the Lender may permit) any security existing at the date of the Debenture securing the Existing Facilities,</p> <p data-bbox="359 779 1412 840">Principal Debtor (a) the Borrower, (b) any Charging Company and (c) any future subsidiary of the Parent, in each case to the extent only that it owes or incurs any Secured Liabilities to the Lender,</p> <p data-bbox="359 873 1369 969">Proceeds of Debts any cash and any amounts from time to time standing to the credit of any bank (or other) account of any Charging Company, in each case deriving from the payment or collection of any Debts;</p> <p data-bbox="359 1003 1385 1064">Properties all freehold and leasehold properties at the date of the Debenture or at any time thereafter (and from time to time) owned by any Charging Company, including but not limited to</p> <ul data-bbox="359 1097 1428 1512" style="list-style-type: none">• Freehold land lying to the North and South of Hughenden Avenue and sports ground at Valley Road, High Wycombe with title number BM88010;• Freehold land and buildings to the North East of Foundry Road, Camborne with title number CL47455,• Freehold land & buildings on the North side of Ranelagh Road, Ipswich with title number SK61559;• A lease over land and buildings on the North side of Bellfield Road and South side of Hughenden Avenue with title numbers BM222880 and BM222874; and• A lease over unit 55 Claybrook Drive, Washford Industrial Estate Redditch with title number HW87657; <p data-bbox="359 1545 1444 1769">Securities all stocks, shares, loan capital, securities, bonds and investments of any kind whatsoever (whether or not marketable) at the date of the Debenture or at any time thereafter (and from time to time) owned (at law or in equity) by each Charging Company, together with all allotments offered or arising in respect thereof or incidental thereto and all stocks, shares, loan capital, securities, bonds, investments, rights, 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>

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4 **Short particulars of all the property mortgaged or charged**

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

Short particulars

Part II

Amount Secured by the Charge (the "Secured Liabilities")

All moneys, obligations and liabilities which at the date of the Debenture are, or in the future may be, owed by any Principal Debtor to the Lender under the Facility Agreement, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever

Part III

Short Particulars of Property Charged

1 As a continuing security for the payment or discharge of the Secured Liabilities, each Charging Company with full title guarantee -

1 1 charged to the Lender, by way of first legal mortgage, all Properties;

1 2 charged to the Lender, by way of first fixed charge, the Securities,

1 3 charged to the Lender, by way of first fixed charge -

1 3 1 all freehold and leasehold properties acquired by each Charging Company after the date of the Debenture;

1 3 2 all interests of each Charging Company at the date of the Debenture and in the future not effectively mortgaged or charged under the provisions of Clause 3 of the Debenture in or over freehold or leasehold property;

1 3 3 all rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the Properties both at the date of the Debenture and in the future;

1.3 4 all goodwill of each Charging Company at the date of the Debenture and in the future, and all uncalled capital for the time being of each Charging Company,

1 3 5 the Equipment;

1 3 6 all Intellectual Property;

1 3 7 the Debts,

1 3 8 any monies standing to the credit of any Designated Account; and

1 3 9 the Proceeds of Debts,

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	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>1 4 assigned to the Lender all its right, title and interest in and to claims under any policies of insurances or assurance (including, without limitation, any insurances relating to the Properties or the Equipment) held at the date of the Debenture or in the future and charged to the Lender any proceeds thereof;</p> <p>1 5 assigned to the Lender to the extent the same are assignable -</p> <p>1 5.1 the benefit of any agreements to which each Charging Company is party and the benefit of any guarantee or security for the performance of such agreements,</p> <p>1 5.2 the benefit of all licences, consents and authorisations held by each Charging Company and the right to recover or receive any sum of money pursuant to them, and</p> <p>1 6 charged to the Lender, by way of first floating charge, all the undertaking, property, assets and rights of each Charging Company at any time not otherwise effectively mortgaged, charged or assigned pursuant to the provisions of the Debenture described above</p> <p>2 The Lender may at any time and from time to time by written notice to the Company convert the floating charge created under the provisions described in paragraph 1 6 into a fixed charge as regards any part of the Charged Property if the Lender considers (in its sole discretion) that such part of the Charged Property, or the Lender's security interest in it, is or may be in danger of being seized or subjected to any distress or execution or otherwise in jeopardy In addition (and without prejudice to any other circumstances in which such floating charge may crystallise) such floating charge shall automatically and immediately be converted into a fixed charge as regards any part of the Charged Property if any Charging Company creates or attempts to create an Encumbrance in favour of another person over such part of the Charged Property or disposes or attempts to dispose of such part of the Charged Property otherwise than by way of sale in the ordinary course of that Charging Company's business</p> <p>Part IV Covenants and Restrictions</p> <p>1 Each Charging Company has covenanted with the Lender that it will not at any time during the subsistence of the Debenture except with the prior written consent of the Lender -</p> <p>1 1 create or purport to create or permit to subsist any Encumbrance on or in relation to the Charged Property other than a Permitted Encumbrance, or</p> <p>1 2 sell, assign, transfer, lease, share occupation of or otherwise dispose of any or all of the Charged Property or of the equity of redemption of any such Charged Property or any interest in any such Charged Property, except (in the case of Charged Property charged by way of floating charge only) in the ordinary course of that Charging Company's business and for the purpose of carrying on that business</p> <p>2 No Charging Company shall except with the prior written consent of the Lender release, exchange, compound, set-off, grant time or indulgence in respect of, or in any other manner deal with, all or any of the Debts save as expressly provided in the Debenture</p>

