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in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

139117/117

395

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

18

153088

Name of company

* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

Date of creation of the charge

30 OCTOBER 2007

Description of the instrument (if any) creating or evidencing the charge (note 2)

GROUP DEBENTURE (the "Deed")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each present or future Obligor to the Security Agent and/or the other Secured Parties (or any of them) under or pursuant to any Finance Document (including all monies covenanted to be paid under the Deed), provided that no obligation or liability shall be included in the definition of "Secured Obligations" to the extent that, if it were so included, the Deed (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985 (the "Secured Obligations")

continued on Addendum 2/4

Names and addresses of the mortgagees or persons entitled to the charge

BARCLAYS BANK PLC (the "Security Agent") of 5 The North Colonnade, Canary Wharf, London

Postcode E14 4BB

Presenter's name address and
reference (if any)

Tracy Howell
DLA Piper UK LLP
3 Noble Street
London
EC2V 7EE

86677 120824 16523053

Time critical reference

For official Use (02/06)
Mortgage Section

Post room

SATURDAY



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A56

10/11/2007

372

COMPANIES HOUSE

1. GRANT OF SECURITY

1.1 Nature of security

All Security and dispositions created or made by or pursuant to the Deed are created or made

- (a) in favour of the Security Agent,
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, and
- (c) as continuing security for payment of the Secured Obligations

1.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to the Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)

continued at Addendum 4/4

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legibly, preferably
in black type, or
bold block
lettering*

Particulars as to commission allowance or discount (note 3)

NIL

Signed DLA Piper UK LLP

Date 9 November 2007

On behalf of ~~XXXXXXXX~~ [mortgagee/chargee] †

*A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge
(See Note 5)*

*† delete as
appropriate*

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

Name of company

*insert full name
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* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

Addendum 1/4

1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

NOTE.

In this form:

"Account Bank" means

- (a) Barclays Bank PLC, and/or
- (b) such other bank with which any Collection Account or Cash Collateral Account is maintained from time to time,

(each as defined in the Facilities Agreement and including but not limited to the accounts (if any) specified as such in part 3 of the schedule hereto (*Details of Security Assets*),

"Assigned Asset" means the Security Assets expressed to be assigned pursuant to clause 4.2 of the Deed (Security assignments),**"Authorisations"** means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration,**"Business Days"** means a day (other than a Saturday or Sunday) on which banks are open for general business in London and

- (a) (in relation to any date for payment or purchase of a currency other than euro) the principal financial centre of the country of that currency, or
- (b) (in relation to any date for payment or purchase of euro) any TARGET Day (as defined in the Facilities Agreement),

"Cash Collateral Accounts" means each

- (a) Mandatory Prepayment Account, and
- (b) Holding Account,

"Charged Accounts" means each

- (a) Collection Account,
- (b) Cash Collateral Account, and
- (c) other account charged by or pursuant to the Deed,

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities,**"Charged Securities"** means

- (a) the securities specified in part 2 of the schedule hereto (*Details of Security Assets*), and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force

Name of company

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* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

at 30 October 2007) as at 30 October 2007 or in future owned (legally or beneficially) by a Charging Company or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which such Charging Company has an interest at any time,

"Charging Companies" means

- (a) the Original Charging Companies, and
- (b) any other company which accedes to the Deed pursuant to an Accession Deed (as defined in the Deed),

"Collection Accounts" has the meaning given to that term in clause 11 8(a)(iii) of the Deed,

"Disposal" has the meaning given to that term in clause 12 2 of the Facilities Agreement (*Disposal and Insurance Proceeds*),

"Debenture Security" means the Security created or evidenced by or pursuant to the Deed or any Accession Deed (as defined in the Deed),

"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Agent or by a Receiver,

"Equitable Life Rent Deposit" means the rent deposit not exceeding £1,300,000 in aggregate principal amount which Telecity UK Limited has deposited in an account for the benefit of Equitable Life Assurance Society,

"Event of Default" means each Event of Default as defined in the Facilities Agreement,

"Excluded Leasehold Property" means the leasehold properties listed in schedule 7 of the Deed,

"Facilities Agreement" means the sterling term and multicurrency revolving facilities agreement dated 25 October 2007 and made between (1) Telecity Group Plc, (2) the companies listed in part 1 of schedule 1 of the Deed as Original Borrowers, (3) the companies listed in part 1 of schedule 1 of the Deed as Original Guarantors, (4) Barclays Capital and Bank of Scotland plc as Arrangers, (5) the financial institutions listed in part 2 of schedule 1 of the Deed as Original Lenders, and (6) Barclays Bank PLC as Agent, Security Agent and Original Issuing Bank, pursuant to which the Original Lenders agreed to make certain facilities available to the Borrowers,

"Finance Document" means the Facility Agreement, any Accession Letter, any Ancillary Document, the Intra-Group Loan Agreement, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request (each as defined in the Facilities Agreement) and any other document designated as a "Finance Document" by the Agent and the Parent (each as defined in the Facilities Agreement),

"Finance Parties" means the Agent, the Arrangers the Security Agent, a Lender, the Issuing Bank, a Hedge Counterparty or any Ancillary Lender (each as defined in the Facilities Agreement),,

"Group" means the Parent and each of its Subsidiaries (as defined in the Facilities Agreement) for the time being,

"Hammerson Rent Deposits" means the rent deposits in aggregate amounts not exceeding £300,000 which TelecityGroup UK Limited has deposited in an account for the benefit of Hammerson (2 Harbour Exchange) Limited,

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Parent or the Principal Borrower and a Hedge Counterparty (each as defined in the Facilities Agreement) for the purpose of hedging interest rate liabilities in relation to all or part of the Facilities in accordance with the Hedging Letter (both as defined in the Facilities Agreement),

Name of company

*insert full name
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* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

"Holding Account" means an interest bearing account

- (a) held in the United Kingdom by a member of the Group with a Lender (both as defined in the Facilities Agreement),
- (b) identified in a letter between the Parent and the Agent (both as defined in the Facilities Agreement) as a Holding Account, and
- (c) subject to Security in favour of the Security Agent which Security is in form and substance satisfactory to the Security Agent,

(as the same may be redesignated, substituted or replaced from time to time),

"Insurances" means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Charging Company, or in which a Charging Company from time to time has an interest including, without limitation the policies of insurance (if any) specified in part 5 of the schedule hereto (*Details of Security Assets*)),

"Intellectual Property" means all present and future legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of each Charging Company in, or relating to

- (a) any patents, registered and unregistered trade marks and service marks, registered designs, utility models, trade names, copyrights, design rights, unregistered designs, inventions, confidential information, know-how, registrable business names, database rights, domain names, and
- (b) the benefit of all applications for, all rights to use, and any other rights of every kind deriving from or through the exploitation of, any of assets mentioned in paragraph (a) of this definition,

(including, without limitation, the intellectual property rights (if any) specified in part 4 of the schedule hereto (*Details of Security Assets*)),**"Mandatory Prepayment Account"** means an interest-bearing account

- (a) held in the United Kingdom by a Borrower with a Lender (each as defined in the Facilities Agreement),
- (b) identified in a letter between the Parent and the Agent (as defined in the Facilities Agreement) as a Mandatory Prepayment Account,
- (c) subject to Security in favour of the Security Agent which Security is in form and substance satisfactory to the Agent (as defined in the Facilities Agreement) and Security Agent, and
- (d) from which no withdrawals may be made by any members of the Group except as contemplated by the Facility Agreement,

(as the same may be redesignated, substituted or replaced from time to time),

"Obligor" means a Borrower or a Guarantor (both as defined in the Facilities Agreement),

"Oliver's Yard Rent Deposit" means means the rent deposit in an aggregate amount not exceeding £1,553,423 which TelecityGroup UK Limited (formerly Telecity Redbus (UK) Limited) has deposited in the Oliver's Yard Rent Deposit Account (as defined in the Facilities Agreement) for the benefit of Derwent Valley London Limited,

"Original Charging Companies" means the Company, Telecity Group Plc with CRN 5603875, Inhoco 3213 Limited with CRN 5464763, TelecityGroup Investments Limited with CRN 5505790, TelecityGroup UK Limited with CRN 3607764 and TelecityGroup Holdings Limited with CRN 3945382,

"Parent" means Telecity Group PLC with CRN 5603875,

Name of company

*insert full name
of Company

* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

"Permitted Security" means

- (a) any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by any member of the Group,
- (b) any netting or set-off arrangement entered into by any member of the Group with an Ancillary Lender (as defined in the Facilities Agreement) in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances of members of the Group,
- (c) any netting, set-off or escrow arrangement entered into by any member of the Group with a trading counterparty in the ordinary course of trading on such counterparty's usual or standard terms,
- (d) any Security or Quasi-Security over or affecting any asset acquired by a member of the Group after 25 October 2007 if
 - (i) the Security or Quasi-Security was not created in contemplation of the acquisition of that asset by a member of the Group,
 - (ii) the principal amount secured has not been increased in contemplation of or since the acquisition of that asset by a member of the Group, and
 - (iii) the Security or Quasi-Security is removed or discharged within 90 days of the date of acquisition of such asset,
- (e) any Security or Quasi-Security over or affecting any asset of any company which becomes a member of the Group after 25 October 2007, where the Security or Quasi-Security is created before the date on which that company becomes a member of the Group if
 - (i) the Security or Quasi-Security was not created in contemplation of the acquisition of that company
 - (ii) the principal amount secured has not been increased in contemplation of or since the acquisition of that company, or
 - (iii) the Security or Quasi-Security is removed or discharged within 90 days of the date of that company becoming a member of the Group,
- (f) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a member of the Group in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by any member of the Group,
- (g) any Quasi-Security arising as a result of a disposal which is a Permitted Disposal (as defined in the Facilities Agreement), or
- (h) any Security or Quasi-Security arising as a consequence of any finance or capital lease permitted pursuant to paragraph (f) of the definition of "Permitted Financial Indebtedness" (as defined in the Facilities Agreement),
- (i) subject to clause 27.24 of the Facilities Agreement (*Ring Fencing Arrangements*), the Equitable Life Account Charge, the Hammerson Account Charges and the Oliver's Yard Account Charges (each as defined in the Facilities Agreement) and any other Security or Quasi-Security arising under or in respect of a rent deposit deed or option to purchase or lease arrangement that is entered into on arm's length terms and in the ordinary course of business to secure the obligations of a member of the Group in relation to a property leased by a member of the Group or proposed to be purchased or leased by a member of the Group or in respect of which a member of the Group wishes to secure an option to purchase or lease at some stage in the future provided that the aggregate amount secured by all such Security and Quasi-Security does not exceed £20,000,000 (or its equivalent in other currencies) at any time,
- (j) any Security or Quasi-Security arising in respect of or required to support the continuance of any Ancillary Facility (as defined in the Facilities Agreement),
- (k) until the date falling 60 days after the date of the Facility Agreement, any Security or Quasi-Security in respect of the SL-

Name of company

*insert full name
of Company

* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

S Rent Deposit (as defined in the Facilities Agreement),

- (l) any Security granted by an Obligor in respect of a Non-Obligor (as defined in the Facilities Agreement) which would not result in a breach of clause 27 24 of the Facilities Agreement (*Ring Fencing Arrangements*),
- (m) any Security securing indebtedness the outstanding principal amount of which (when aggregated with the outstanding principal amount of any other indebtedness which has the benefit of Security given by any member of the Group other than any permitted under paragraphs (a) to (m) above) does not exceed £1,000,000 (or its equivalent in other currencies), and
- (n) until the Completion Date (as defined in the Facilities Agreement) any Security granted by any member of the Group in respect of the Existing Financial Indebtedness (as defined in the Facilities Agreement),

"Quasi-Security" means has the meaning given to that term in clause 27 10 of the Facilities Agreement (*Negative pledge*),

"Real Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) as at 30 October 2007 or in future belonging to any Charging Company, or in which any Charging Company has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 of the schedule hereto (*Details of Security Assets*)), together with

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon,
- (b) all easements, rights and agreements in respect thereof,
- (c) all proceeds of sale of that property, and
- (d) the benefit of all covenants given in respect thereof,

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT (as defined in the Facilities Agreement) and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Charging Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with

- (a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights), and
- (b) all proceeds of any of the foregoing,

"Receiver" means any receiver, receiver and manager or administrative receiver appointed by the Security Agent under the Deed,

"Related Rights" means, in relation to any Charged Security

- (a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition, and
- (b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

"Relevant Contracts" means each Hedging Agreement, together with each other agreement supplementing or amending or novating or replacing the same,

"Secured Parties" has the meaning given to that term in the Intercreditor Agreement (as defined in the Facilities Agreement),

"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,

"Security Asset" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged,

Name of company

*insert full name
of Company

* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

charged or assigned) by or pursuant to the Deed,

"Security Period" means the period beginning 30 October 2007 and ending on the date on which

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, and
- (b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents

"Transaction Security Document" means each of the documents specified below

Name of Original Obligor	Transaction Security Document
The Parent	Debenture
TelecityGroup Investments Limited	Debenture
Inhoco 3213 Limited	Debenture
TeleCity UK Limited	Debenture
TelecityGroup International Limited	Debenture
TelecityGroup UK Limited	Debenture
TelecityGroup Holdings Limited	Debenture
	Dutch Share Pledge
	Irish Share Pledge
TelecityGroup Netherlands B V	Dutch Bank Accounts Pledge
	Dutch Trade Receivables Pledge
TelecityGroup Ireland Ltd	Irish Debenture

and in respect of any other Completion Obligor (as defined in the Facilities Agreement) not named above, any other security document specified by the Facility Agent (acting reasonably) together with any other document entered into by any Obligor (as defined in the Facilities Agreement) creating or expressed to create any Security in favour of any Finance Party in relation to the obligations of any Obligor (as defined in the Facilities Agreement) under any Finance Document,

Please see attached Schedule

Addendum 3/4

3 Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Name of company

*insert full name
of Company

* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

1. FIXED SECURITY

1.1 Fixed charges

The Company charged and agreed to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest

- (a) by way of first legal mortgage
 - (i) the Real Property (if any) specified in part 1 of the schedule hereto (*Details of Security Assets*), and
 - (ii) all other Real Property (if any) at 30 October 2007 vested in, or charged to, the Company (not charged by clause 4 1(a)(i) of the Deed) but excluding the Excluded Leasehold Property,
- (b) by way of first fixed charge
 - (i) all other Real Property and all interests in Real Property other than the Excluded Leasehold Property or any interest in Excluded Leasehold Property (not effectively mortgaged or charged by clause 4 1(a) of the Deed), and
 - (ii) all licences to enter upon or use land and the benefit of all other agreements relating to land,
- (c) by way of first fixed charge all plant and machinery (not charged by clause 4 1(a) of the Deed or 4 1(b) of the Deed) and the benefit of all contracts, licences and warranties relating to the same,
- (d) by way of first fixed charge
 - (i) all computers, vehicles, office equipment and other equipment (not charged by clause 4 1(c) of the Deed), and
 - (ii) the benefit of all contracts, licences and warranties relating to the same,

other than any which are for the time being part of the Company's stock-in-trade or work-in-progress,
- (e) by way of first fixed charge
 - (i) the Charged Securities referred to in part 2 of the schedule hereto (*Details of Security Assets*), and
 - (ii) all other Charged Securities (not charged by clause 4 1(e)(i) of the Deed),

in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments,
- (f) by way of first fixed charge
 - (i) the Cash Collateral Accounts and all monies at any time standing to the credit of the Cash Collateral Accounts,
 - (ii) the Collection Accounts and all monies at any time standing to the credit of the Collection Accounts, and
 - (iii) all accounts of the Company with any bank, financial institution or other person at any time (not

Name of company

*insert full name
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* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

charged by clauses 4 1(f)(i) of the Deed or 4 1(f)(ii) of the Deed) and all monies at any time standing to the credit of such accounts but specifically excluding from such first fixed charge the Hammerson Rent Deposits, the Equitable Life Rent Deposit, the Oliver's Yard Rent Deposit, and any other rent deposit or option to purchase or lease deposit permitted pursuant to paragraph (i) of the definition of Permitted Security under the Facilities Agreement and any account with any bank, financial institution or other person in which such cash deposit is held,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,

(g) by way of first fixed charge

(i) the Intellectual Property (if any) specified in part 4 of the schedule hereto (*Details of Security Assets*), and

(ii) all other Intellectual Property (if any) (not charged by clause 4 1(g)(i) of the Deed),

(h) to the extent that any Assigned Asset is not effectively assigned under clause 4 2 of the Deed (*Security assignments*), by way of first fixed charge such Assigned Asset,

(i) by way of first fixed charge (to the extent not otherwise charged or assigned in the Deed)

(i) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of the Company or the use of any of its assets, and

(ii) any letter of credit issued in favour of the Company and all bills of exchange and other negotiable instruments held by it, and

(j) by way of first fixed charge all of the goodwill and uncalled capital of the Company

1.2 Security assignments

The Company assigned and agreed to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to

(a) the Relevant Contracts, all its rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom,

(b) each of the following

(i) all Insurances specified in part 5 of the schedule hereto (*Details of Security Assets*), and

(ii) all other Insurances (not assigned by clause 4 2(b)(i) of the Deed),

and all claims under the Insurances and all proceeds of the Insurances, and

(c) all other Receivables (not assigned under clauses 4 2(a) of the Deed or 4 2(b) of the Deed)

To the extent that any Assigned Asset described in clause 4 2(b) of the Deed is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Company to any proceeds of such Insurances

1.3 Assigned Assets

The Security Agent is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of a Relevant Contract against any person or to make any enquiries as to the nature or sufficiency of any payment received by

Name of company

*insert full name
of Company

* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

it pursuant to the Deed

2. FLOATING CHARGE

The Company charged and agreed to charge by way of first floating charge all of its present and future

- (a) assets and undertaking (wherever located) which are not effectively charged by way of first fixed mortgage or charge or assigned pursuant to clause 4.1 of the Deed (*Fixed charges*), clause 4.2 of the Deed (*Security assignments*) or any other provision of the Deed, and
- (b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland

3. CONVERSION OF FLOATING CHARGE**3.1 Conversion by notice**

The Security Agent may, by written notice to the Company, convert the floating charge created under the Deed into a fixed charge as regards all or any of the assets of the Company specified in the notice if

- (a) an Event of Default has occurred and is continuing, or
- (b) the Security Agent considers any such 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

3.2 Small companies

The floating charge created under the Deed by the Company shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of the Company

3.3 Automatic conversion

The floating charge created under the Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge

- (a) in relation to any Security Asset which is subject to a floating charge if
 - (i) the Company creates (or attempts or purports to create) any Security (other than a Permitted Security) on or over the relevant Security Asset without the prior written consent of the Security Agent, or
 - (ii) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset, and
- (b) over all Security Assets of the Company which are subject to a floating charge if an administrator is appointed in respect of the Company or the Security Agent receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986)

3.4 Partial conversionThe giving of a notice by the Security Agent pursuant to clause 6.1 of the Deed (*Conversion by notice*) in relation to any class of assets of the Company shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other class of assets or of any other right of the Security Agent and/or the other Secured Parties

Name of company

*insert full name
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* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

4. CONTINUING SECURITY**4.1 Continuing security**

The Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. The Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

4.2 Additional and separate security

The Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any other Secured Party may at any time hold for any Secured Obligation.

4.3 Right to enforce

The Deed may be enforced against the Company without the Security Agent and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them.

5. LIABILITY OF CHARGING COMPANIES RELATING TO SECURITY ASSETS

Notwithstanding anything contained in the Deed or implied to the contrary, the Company remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Agent is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

6. UNDERTAKINGS BY THE CHARGING COMPANIES**6.1 Negative pledge and Disposals**

Except as permitted under the terms of any Finance Document, the Company shall not do or agree to do any of the following without the prior written consent of the Security Agent:

- (a) create or permit to subsist any Security or Quasi-Security on any Security Asset, or
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset.

6.2 Security Assets generally

The Company shall

- (a) not, except with the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed), enter into any onerous or restrictive obligation affecting any Security Assets (except as expressly permitted under the Finance Documents),
- (b) not do, cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise materially prejudice the value or marketability of any Security Asset (or make any omission which has such an effect) (except as expressly permitted under the Finance Documents).

6.3 Dealings with and realisation of Receivables and Collection Accounts

(a) The Company shall

- (i) without prejudice to clause 11.1 of the Deed (*Negative pledge and Disposals*) (but in addition to the

Name of company

* insert full name
of Company

* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

restrictions in that clause), not, without the prior written consent of the Security Agent, sell, assign, charge, factor or discount or in any other manner deal with any Receivable (except as expressly permitted under any Finance Document),

- (ii) collect all Receivables promptly in the ordinary course of trading, and
- (iii) (except where monies are required to be paid into a Mandatory Prepayment Account or Holding Account in accordance with the terms of any other Finance Document) immediately upon receipt pay all monies which it receives in respect of the Receivables into
 - (A) the account specified against its name in part 3 of the schedule hereto (*Details of Security Assets*) as a Collection Account,
 - (B) following the occurrence of an Event of Default that is continuing such specially designated account(s) with the Security Agent as the Security Agent may from time to time direct, or
 - (C) following the occurrence of an Event of Default that is continuing such other account(s) with such other bank as the Security Agent may from time to time direct,

(each such account(s) together with all additions to or renewals or replacements thereof (in whatever currency) being a "**Collection Account**"), and
- (iv) pending such payment, hold all monies so received upon trust for the Security Agent
- (b) The Company shall deal with the Receivables (both collected and uncollected) and the Collection Accounts in accordance with the Deed and following occurrence of an Event of Default that is continuing in accordance with any directions given in writing from time to time by the Security Agent
- (c) The Company shall deliver to the Security Agent such information as to the amount and nature of its Receivables as the Security Agent may from time to time reasonably require (taking into account the requirements of the Finance Documents)

7. FURTHER ASSURANCES

7.1 Further action

The Company shall (and the Parent shall procure that each Charging Company shall) at its own expense, immediately do all acts and execute all documents as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) for

- (a) creating, perfecting or protecting the Security intended to be created by the Deed or any other Transaction Security Document,
- (b) facilitating the realisation of any Security Asset,
- (c) facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Finance Documents or by law, or
- (d) creating and perfecting Security in favour of the Security Agent or the Secured Parties over any property and assets of the Company located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to the Deed or any other Transaction Security Document

This includes

- (i) the re-execution of the Deed or such Transaction Security Document,

Name of company

*insert full name
of Company

* TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

- (ii) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Security Agent or to its nominee, and
- (iii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may think expedient

7.2 Finance Documents

The Company shall (and the Parent shall procure that each member of the Group shall) take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by or pursuant to the Finance Documents of the type and in a manner consistent with the provisions of the relevant Finance Documents

7.3 Specific security

Without prejudice to the generality of clause 20 1 of the Deed (*Further action*), the Company will immediately upon request by the Security Agent execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under the Deed (including any fixed security arising or intended to arise pursuant to clause 6 of the Deed (*Conversion of floating charge*))

8 POWER OF ATTORNEY

The Company, by way of security, irrevocably and severally appointed the Security Agent, each Receiver and any Delegate to be its attorney to take any action whilst an Event of Default is continuing or enforcement of the Debenture Security has occurred which the Company is obliged to take under the Deed, including under clause 20 of the Deed (*Further assurances*) or, if no Event of Default is continuing, which the Company has failed to take. The Company ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause

Company Number

153088

Name of Company

TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

SCHEDULE
Details of Security Assets

Part 1 - Real Property
None

Part 2 - Charged Securities

Charging Company	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
TelecityGroup International Limited	TelecityGroup UK Limited	Ordinary shares of £1 each	2,500,500	£2,500,500 divided into 2,500,500 ordinary shares of £1 00 each
TelecityGroup International Limited	TelecityGroup Holdings Limited	Ordinary shares of £1 each	2,500	£2,500 divided into 2,500 ordinary shares of £1 each
TelecityGroup International Limited	TelecityGroup Italia S p A	Ordinary shares of EUR 1 each	50,000	€1,000,000 divided into 1,000,000 shares of €1 each

Company Number

153088

Name of Company

TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

Part 3 - Charged Accounts

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
TelecityGroup International Limited	80879150	Barclays Bank PLC	1 Churchill Place, London, E14 5HP 20-65-63
TelecityGroup International Limited	90489859	Barclays Bank PLC	1 Churchill Place, London, E14 5HP 20-65-63
TelecityGroup International Limited	50135054	Barclays Bank PLC	1 Churchill Place, London, E14 5HP 20-65-63
TelecityGroup International Limited	00550337	Barclays Bank PLC	1 Churchill Place, London, E14 5HP 20-65-63
TelecityGroup International Limited	76188799	Barclays Bank PLC	1 Churchill Place, London, E14 5HP 20-30-19
TelecityGroup International Limited	44734311	Barclays Bank PLC	1 Churchill Place, London, E14 5HP 20-30-19
TelecityGroup International Limited	83811444	Barclays Bank PLC	1 Churchill Place, London, E14 5HP 20-30-19

Company Number

153088

Name of Company

TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
TelecityGroup International Limited	63906133	Barclays Bank PLC	1 Churchill Place, London, E14 5HP 20-65-63
TelecityGroup International Limited	9541-30402708	NatWest Bank plc	PO Box 64, Royal Bank House, 71 Bath Street, St Helier, Jersey, JE4 8PJ 60-12-03
TelecityGroup International Limited	9541-30402708	NatWest Bank plc	PO Box 64, Royal Bank House, 71 Bath Street, St Helier, Jersey, JE4 8PJ 60-12-03

Part 4 - Intellectual Property

None

Part 5 - Insurances

Charging Company	Insurer	Policy number
TelecityGroup International Limited	St Paul Travellers Insurance Company Limited	UCTSR3662337 (Property Damage / Business Interruption / Computer and Combined Liability Master Programme Including United Kingdom Terrorism, France Terrorism)

Company Number

153088

Name of Company

TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

Charging Company	Insurer	Policy number
TelecityGroup International Limited	ACE European Group Limited	UKCASC26805 (Excess Public & Products Liability)
TelecityGroup International Limited	Lloyds	B0509PC013307 (European Terrorism - Germany, Netherlands, Italy, Ireland, Sweden)
TelecityGroup International Limited	Hiscox Technology	HU TMT 2312565 (Errors & Omissions / Professional Indemnity)
TelecityGroup International Limited	Chubb Insurance Company of Europe S A	64783249 (Business Travel)
TelecityGroup International Limited	Allianz Engineering Cornhill	61/NZ/1132653/8 (Engineering Inspection)
TelecityGroup International Limited	AIG Europe (UK) Ltd	33646317 (Directors & Officers Liability - plus Excess Layer)
TelecityGroup International Limited	Chubb Insurance Company of Europe S A	Policy Number not available as at the date hereof

Company Number

153088

Name of Company

TELECITYGROUP INTERNATIONAL LIMITED (the "Company")

Charging Company	Insurer	Policy number
		(Excess Directors & Officers Liability Policy)
TelecityGroup International Limited	Chubb Insurance Company of Europe S A	81938315D (Directors & Officers Liability - Three Year Run Off Cover for the "Redbus" operations)
TelecityGroup International Limited	AIG Europe (UK) Ltd	33995169 (Directors & Officers Run Off Liability)

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No 00153088

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A GROUP DEBENTURE DATED THE 30th OCTOBER 2007 AND CREATED BY TELECITYGROUP INTERNATIONAL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH PRESENT OR FUTURE OBLIGOR TO BARCLAYS BANK PLC (SECURITY AGENT) AND/OR THE OTHER SECURED PARTIES (OR ANY OF THEM) UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th NOVEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th NOVEMBER 2007

A handwritten signature in black ink, appearing to be 'B. A.' or similar.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES