



Registration of a Charge

Company name: **TelecityGroup International Limited**

Company number: **00153088**



X548GFB6

Received for Electronic Filing: **04/04/2016**

Details of Charge

Date of creation: **23/03/2016**

Charge code: **0015 3088 0015**

Persons entitled: **EQUINIX, INC.**

Brief description: **LEASEHOLD PROPERTIES: DECKS 10-11 (INCLUSIVE) LAWN HOUSE CLOSE CAR PARK, LAWN HOUSE CLOSE, EAST INDIA DOCK, LONDON E14 9YQ. (LON3) SOVEREIGN HOUSE, 227 MARSH WALL, DOLLAR BAY, DOCKLANDS, LONDON, E14 (LON3) LOWER GROUND FLOOR OF CAR PARK, MARSH WALL, SITES 4C AND 4E, DOLLAR BAY, WEST INDIA DOCK, TOWER HAMLETS, LONDON, E14 (LON3) 4TH FLOOR EXCHANGE TOWER, 2 HARBOUR EXCHANGE SQUARE, LONDON, E14 (HO1) 215 MARSH WALL, LONDON, E14 9FJ (MERIDIAN GATE)(LON4)**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MATTHEW HOULTON**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 153088

Charge code: 0015 3088 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd March 2016 and created by TelecityGroup International Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th April 2016 .

Given at Companies House, Cardiff on 5th April 2016

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

DEBENTURE

dated

23 March 2016

by

TELECITYGROUP INTERNATIONAL LIMITED
Chargor

and

EQUINIX, INC.
Secured Party

Certified to be a true
copy of the original

Baker & McKenzie LLP
100 New Bridge Street
London EC4V 6JA

Matthew Houlton
Associate

30/03/2016

Baker & McKenzie

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DEBENTURE

This Debenture is dated 23 March 2016

Between

TelecityGroup International Limited, a company incorporated in England with registered number 00153088 ("Chargor"); and

Equinix, Inc., a company incorporated under the laws of Delaware, United States of America, and registered with the Secretary of State of Delaware under no. 2911438 and having its principal office at One Lagoon Drive, Fourth Floor, Redwood City, California 94065, United States of America (the "Secured Party").

RECITALS

- A. An indirect subsidiary of the Secured Party, Equinix (UK) Acquisition Enterprises Limited ("UK Bidco"), has completed the acquisition of the Chargor's indirect holding company, Telecity Group Limited (formerly Telecity Group plc), by way of a scheme of arrangement (the "Acquisition").
- B. On or around 20 January 2016 and 22 January 2016, various intra-group loan agreements were entered into between certain members of the Secured Party's and UK Bidco's collective group in order to facilitate the funding of the Acquisition (the "Acquisition Loan Agreements"). A number of novations of the Acquisition Loan Agreements occurred, in order to achieve the result that the lender under such loan agreements is now the Secured Party and the borrower under such loan agreements is now UK Bidco.
- C. On 29 January 2016, the Secured Party and UK Bidco entered into an amendment, restatement and consolidation agreement pursuant to which various amendments were made to the Acquisition Loan Agreements (the "Amendment, Restatement and Consolidation Agreement"). Pursuant to the Amendment, Restatement and Consolidation Agreement, the Acquisition Loan Agreements were consolidated into one loan agreement in the form set out in the schedule to the Amendment, Restatement and Consolidation Agreement (the "Amended Loan Agreement").
- D. The effect of the Amendment, Restatement and Consolidation Agreement is to consolidate the amounts the Secured Party made available (directly or indirectly) to (or at the direction of) UK Bidco into one single loan from the Secured Party to UK Bidco on the terms of the Amended Loan Agreement.
- E. The Chargor has agreed to provide Security to the Secured Party to secure the payment and discharge of the Secured Liabilities.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Words and expressions defined in the Amended Loan Agreement and in the Recitals above have the same meanings in this Debenture, unless expressly defined in it. In addition, in this Debenture:

"Account" means an account in the name of the Chargor, or in which the Chargor has an interest, with any bank, building society, financial institution or other person.

"Agreement for Lease" means an agreement to grant an Occupational Lease for all or part of the Charged Property.

"Authorisation" means an authorisation, permission, consent, approval, resolution, licence, exemption, filing, notarisation or registration from time to time held or enjoyed by the Chargor in connection with its business or the Charged Property.

"Charged Property" means all the assets of the Chargor which from time to time are, or are expressed to be, the subject of any Security created or expressed to be created in favour of the Secured Party under this Debenture.

"Declared Default" means an Event of Default that has occurred under the Amended Loan Agreement in respect of which an Enforcement Notice has been issued.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Secured Party.

"Financial Collateral" has the meaning given to that term by the Regulations.

"Investments" means the Scheduled Investments and all of the Chargor's other investments from time to time including:

- (a) stocks, shares, bonds, certificates of deposit, debentures, negotiable instruments, warrants and other financial instruments (as defined in the Regulations) and any other instrument creating or acknowledging indebtedness;
- (b) interests in collective investment schemes, partnerships and joint ventures;
- (c) warrants, options and other rights to subscribe for or acquire any investments referred to in paragraphs (a) and (b) above;
- (d) allotments, accretions, offers, rights, bonuses, benefits and advantages that at any time accrue to or are offered or arise in respect of any investments referred to in paragraphs (a) to (c) above; and
- (e) dividends; interest and other distributions paid or payable on or in respect of any investments referred to in paragraphs (a) to (d) above.

"Lease Document" means:

- (a) an Agreement for Lease;
- (b) an Occupational Lease; or
- (c) any other document designated as such by the Chargor and the Secured Party.

"LPA" means the Law of Property Act 1925.

"Occupational Lease" means any lease or licence or other right of occupation or right to receive rent to which a Charged Property may at any time be subject and includes any guarantee of a tenant's obligations under the same.

"Plant and Equipment" means the Scheduled Plant and Equipment and all of the Chargor's other plant, equipment, machinery, furniture, computers, vehicles, tools and other chattels from time to time (excluding any for the time being forming part of the Real Property or the Chargor's stock-in-trade or work-in-progress).

"Real Property" means the Scheduled Real Property and all of the Chargor's other land (as defined in section 205(1)(ix) of the LPA) from time to time, wherever situated in England and Wales.

"Receiver" means a receiver or receiver and manager (whether appointed alone or jointly) or an administrative receiver of the whole or any part of the Charged Property.

"Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and **"Regulation"** means any of them.

"Related Rights" means, in respect of the Charged Property or any part of it:

- (a) the proceeds of or consideration for its sale or rental, and all moneys paid or payable in respect of it;
- (b) all rights under any lease, licence, agreement for sale and agreement for lease; and
- (c) the benefit of all other covenants, rights, remedies and benefits in respect of or arising out of it.

"Relevant Contracts" means the Scheduled Relevant Contracts and any other contract in or under which the Chargor may from time to time have an interest.

"Scheduled Investments" means the Chargor's investments specified in Schedule 2 (*The Scheduled Investments*).

"Scheduled Plant and Equipment" means the Chargor's plant and equipment specified in Schedule 4 (*The Scheduled Plant and Equipment*).

"Scheduled Real Property" means the Chargor's real property specified in Schedule 1 (*The Scheduled Real Property*).

"Scheduled Relevant Contracts" means the contracts specified in Schedule 3 (*The Scheduled Relevant Contracts*).

"Secured Liabilities" means the liabilities of UK Bidco to the Secured Party under the Amended Loan Agreement, including liabilities in respect of any further advances made after the date of this Debenture, except for any liabilities that, if secured under this Debenture, would result in a contravention by the Chargor of any applicable law.

"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 Period" means the period starting on the date of this Debenture and ending on the date on which the Secured Party is satisfied that all the Secured Liabilities have been irrevocably and unconditionally paid or discharged in full and no Secured Party has any commitment or liabilities under the Amended Loan Agreement.

1.2 Construction

- (a) Unless a contrary indication appears, any reference in this Debenture to:
 - (i) **"assets"** includes present and future properties, revenues and rights of every description;
 - (ii) the **"enforcement"** of any Security includes the appointment of an administrator of the person who has granted that Security;
 - (iii) the **"Chargor"**, the **"Secured Party"**, **"UK Bidco"** or any other person shall be construed so as to include its successors in title, permitted assigns and

permitted transferees to, or of, its rights and/or obligations under the Amended Loan Agreement;

- (iv) the "**Chargor**", the "**Secured Party**", "**UK Bidco**" is to that person in its capacity as such;
- (v) "**guarantee**" means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
- (vi) "**include(s)**", "**including**" and "**in particular**" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding or following words;
- (vii) "**indebtedness**" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (viii) "**liability**" and "**liabilities**" is to all liabilities and obligations of any person at any time whether as principal or as surety, whether or not in respect of indebtedness; whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
- (ix) the "**Amended Loan Agreement**" or any other agreement, document or instrument is a reference to the Amended Loan Agreement or that other agreement, document or instrument as amended, novated, supplemented, extended or restated;
- (x) "**other**" and "**otherwise**" shall not be construed *ejusdem generis* with any preceding words where a wider construction is possible;
- (xi) a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
- (xii) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
- (xiii) liabilities, rights (including rights in respect of property), interests, powers, benefits, authorities or claims "**under**" any deed (including this Debenture) or other document or law or regulation includes a reference to liabilities, rights and other such matters arising pursuant to or in consequence of that deed, document, law or regulation;
- (xiv) a provision of law includes any provision which amends, extends, consolidates, re-enacts or replaces it, or which has been amended, extended, consolidated, re-enacted or replaced by it, and any orders, regulations, instruments or other subordinate legislation made under it; and
- (xv) a time of day is a reference to London time.

- (b) An Event of Default is "**continuing**" if it has not been remedied or waived.
- (c) Clause and Schedule headings are for ease of reference only.
- (d) Unless a contrary indication appears, any obligation imposed on the Chargor under this Debenture includes an obligation on it to procure that its nominees, trustees, fiduciaries, depositaries, custodians and (in the case of the Investments) any relevant clearing house or system shall perform that obligation.

1.3 Currency symbols and definitions

"£", "GBP" and "sterling" denote the lawful currency of the United Kingdom.

1.4 Third party rights

- (a) Unless expressly provided to the contrary in this Debenture, a person who is not a party to it has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Debenture.
- (b) Notwithstanding any term of the Amended Loan Agreement, the consent of any person who is not a party to this Debenture is not required to rescind or vary it at any time.

1.5 Effect as a deed

This Debenture shall take effect as a deed even if it is signed under hand on behalf of the Secured Party.

1.6 Incorporation of terms

- (a) The terms of the Amended Loan Agreement and of any side letters between any of the parties in relation to the Amended Loan Agreement are incorporated in this Debenture *mutatis mutandis* to the extent required to ensure that any purported disposition of an interest in Real Property contained in this Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (b) To the extent that any term so incorporated conflicts with any term of this Debenture, the latter term shall prevail.

2. COVENANT TO PAY

The Chargor covenants with the Secured Party that it will on demand pay and discharge the Secured Liabilities when due.

3. PROVISIONS APPLICABLE TO ALL SECURITY CREATED

3.1 Nature of the Security

The Security created under this Debenture is created:

- (a) in favour of the Secured Party;
- (b) subject to Clause 3.2 (*Excluded Charged Property*) over all present and (except in the case of assets that are the subject of a legal mortgage under this Debenture) future assets of the kind described that are from time to time owned by the Chargor or, to the extent that it does not own them, over any right, title or interest it may have in or in respect of them;

- (c) as a continuing security for the payment and discharge of the Secured Liabilities that will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part; and
- (d) with full title guarantee, provided that:
 - (i) the covenant implied by section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to:
 - (A) all charges, incumbrances and rights, even if the Chargor does not and could not reasonably be expected to know about them; and
 - (B) liabilities imposed and rights conferred by or under any enactment, even if they are only potential liabilities and rights, or are imposed in relation to property generally; and
 - (ii) sections 3(2) and 6(2) of that Act shall not apply.

3.2 Excluded Charged Property

- (a) No Security is created under this Debenture pursuant to Clause 4.1 (*Real Property*) to Clause 4.6 (*Other assets*) (inclusive) over any assets in respect of which a consent or waiver is required from a third party for the creation of Security, until that consent or waiver is obtained.
- (b) In relation to each such asset the Chargor shall, except insofar as any such action has already been commenced by or on behalf of the Chargor or as the Secured Party shall otherwise require:
 - (i) apply for the relevant consent or waiver within five Business Days of the date of this Debenture, and use all reasonable endeavours to obtain it as soon as possible;
 - (ii) keep the Secured Party informed of its progress in obtaining that consent or waiver; and
 - (iii) immediately on receipt of the consent or waiver, provide the Secured Party with a copy of it, duly certified by an officer of the Chargor as being a true copy.
- (c) Immediately on receipt by the Chargor of the relevant consent or waiver, the asset in respect of which it was required shall become the subject of Security under the relevant sub-clause of Clause 4 (*Creation of Security*).

4. CREATION OF SECURITY

4.1 Real Property

The Chargor:

- (a) charges the Scheduled Real Property by way of legal mortgage; and
- (b) charges all other Real Property by way of fixed charge.

4.2 Investments

The Chargor:

- (a) mortgages the Scheduled Investments; and

- (b) charges all other Investments by way of fixed charge.

4.3 Accounts

The Chargor charges by way of fixed charge all amounts from time to time deposited to the credit of any Account.

4.4 Relevant Contracts

The Chargor:

- (a) assigns absolutely all its right, title and interest in and to the Scheduled Relevant Contracts; and
- (b) charges by way of fixed charge all its right, title and interest in and to all other Relevant Contracts.

4.5 Plant and Equipment

The Chargor charges by way of fixed charge:

- (a) all of the Scheduled Plant and Equipment; and
- (b) all other Plant and Equipment.

4.6 Other assets

The Chargor charges by way of fixed charge:

- (a) its goodwill and its business names, brand names, and domain names;
- (b) its uncalled capital;
- (c) the benefit of all Authorisations it holds in relation to its business, undertaking and assets;
- (d) its beneficial interest in any pension fund or plan; and
- (e) in relation to each item of the Charged Property, all its Related Rights.

4.7 Floating charge

- (a) The Chargor charges by way of floating charge all its business, undertaking and assets that are not effectively mortgaged, assigned or charged by way of fixed charge under this Clause 4.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created under this Debenture.

4.8 Trust arrangements

- (a) Nothing in this Debenture constitutes the Secured Party as an agent, trustee or fiduciary of the Chargor.
- (b) If or to the extent that the mortgage or charge of any of the Charged Property is prohibited by law or contract the Chargor shall hold that Charged Property on trust for the Secured Party (insofar as not so prohibited).

5. CRYSTALLISATION OF THE FLOATING CHARGE

5.1 Crystallisation on notice

The Secured Party may, by notice to the Chargor at any time convert the floating charge created under this Debenture into a fixed charge over any of the Charged Property referred to in that notice if:

- (a) an Event of Default has occurred that is continuing;
- (b) the Secured Party considers it desirable to do so to protect or preserve that Charged Property or the Security over it created under this Debenture, or the ranking of that Security; or
- (c) the Chargor requests the Secured Party to do so, or to enforce the Security created under this Debenture.

5.2 Automatic crystallisation

The floating charge created under Clause 4.7 (*Floating charge*) shall convert automatically (without notice) and immediately into a fixed charge over each asset that forms part of the Charged Property and is subject to that floating charge:

- (a) if the Chargor takes any step to create Security over any of the Charged Property in breach of Clause 6.3 (*Negative Pledge*) or to dispose of any of the Charged Property in breach of Clause 6.6 (*Disposals*);
- (b) if any steps are taken to seize, attach, charge, take possession of or dispose of any of the Charged Property under any form of distress, sequestration, execution or other process and such steps constitute an Event of Default under and as defined in the Amended Loan Agreement;
- (c) on the crystallisation of any other floating charge over any of the Charged Property;
- (d) if any steps are taken (including the presentation of a petition, the convening of a meeting or the making of an application) for the reorganisation of the Chargor, the making of an administration order in relation to the Chargor or to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of the Chargor over all or any part of its assets, or if any such person is appointed in respect of the Chargor;
- (e) if any analogous procedure or step is started or taken in any jurisdiction in relation to the Chargor; or
- (f) in any other circumstances prescribed by law.

5.3 When the floating charge will not crystallise

Regardless of any other provision of this Debenture, the floating charge created under this Debenture shall not convert into a fixed charge solely by reason of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

6. THE CHARGOR'S UNDERTAKINGS

6.1 Time and manner of performance

- (a) The provisions of this Clause 6 (*The Chargor's undertakings*) to Clause 13 (*Authorisations*) (inclusive) shall remain in force during the Security Period.

- (b) Unless otherwise specified in this Debenture, the Chargor shall perform each of its obligations under those provisions promptly and at its own expense.

6.2 Documents of title etc.

- (a) Unless the Secured Party otherwise requires (but subject to Clause 6.2(b)) the Chargor shall deposit with the Secured Party or its Delegates (at the risk of the Chargor):
 - (i) all deeds, certificates and other documents of or evidencing title to the Charged Property (including the Investments in accordance with Clause 9.1 (*Deposit of documents*)) and their Related Rights; and
 - (ii) any other documents whose deposit is required under this Debenture or the deposit of which the Secured Party may from time to time require in order to perfect or transfer title to any of the Charged Property and its Related Rights.
- (b) In relation to the Charged Property expressed to be charged by way of floating charge under this Debenture, the Chargor's obligations under this Clause shall arise upon crystallisation of the floating charge.

6.3 Negative pledge

The Chargor shall not create or permit to subsist any Security over any Charged Property except for the Security created under this Debenture or with the prior written consent of the Secured Party.

6.4 No Security

The Chargor shall not take any Security in connection with its liabilities under this Debenture from any guarantor of, or provider of Security for, any of the Secured Liabilities.

6.5 Acquisitions

- (a) The Chargor shall notify the Secured Party of:
 - (i) its acquisition of, or its agreement to acquire (including by lease, licence to occupy or otherwise) any asset that would on its acquisition become, Real Property, Investments or Plant and Equipment;
 - (ii) any application by it or on its behalf to register at any relevant registry its interest in any asset of the kind referred to in paragraph (i) above; and
 - (iii) such further details of the assets and applications referred to in this Clause as the Secured Party may require.
- (b) The Chargor shall have no obligation under Clause 6.5(a) in respect of any asset or contract the amount or value of the consideration for which does not exceed £10,000 or its equivalent in other currencies.

6.6 Disposals

- (a) The Chargor shall not enter into or agree to enter into a single transaction or a series of transactions (whether related or not) in relation to any of the Charged Property or any interest in it to:
 - (i) sell, lease, transfer or part with possession or occupation of it;
 - (ii) confer or permit to be conferred any licence, right or interest in respect of or over it; or

- (iii) otherwise dispose of or surrender it.
- (b) Clause 6.6(a) does not apply to a transaction or series of transactions that is made in the ordinary course of the day-to-day trading activities of the Chargor and, at the time of the transaction, relates to an asset that is subject to an uncrystallised floating charge created under this Debenture the disposal of which is not otherwise prohibited.

6.7 Safeguarding the Charged Property

The Chargor shall, in relation to the Charged Property and each part of it:

- (a) take all steps necessary to safeguard and maintain it and its subsistence, validity and value and not use it or permit it to be used in any way that may have a material adverse effect on it or its subsistence, validity or value;
- (b) defend any proceedings brought by a third party relating to it; and
- (c) not, without the written consent of the Secured Party:
 - (i) enter into any onerous obligation or restriction affecting it;
 - (ii) create or permit to arise any interest or right in favour of any third party in or over it;
 - (iii) agree to any proposal the effect of which may be to impair its value; or
 - (iv) agree to the amendment of any agreement or instrument that sets out the terms and conditions on and subject to which the Chargor holds or enjoys the benefit of it.

6.8 Information and inspection

- (a) The Chargor shall, in relation to the Charged Property and each part of it:
 - (i) give the Secured Party:
 - (A) such information as the Secured Party or its Delegate may reasonably require; and
 - (B) comply with the reasonable instructions of the Secured Party or its Delegate in relation to any such communication or notice;
 - (ii) permit the Secured Party, its Delegates and any Receiver at all reasonable times and on reasonable notice to enter onto the Real Property for the purpose of inspecting and examining it and any other Charged Property located in or on the Real Property, and the records relating to it or such other Charged Property, and for any other purpose permitted by this Debenture; and
 - (iii) notify the Secured Party of every claim, notice and action started or threatened by a third party to seize, attach, charge, take possession of, cancel or dispose of it.
- (b) The Chargor shall use its reasonable endeavours to permit the Secured Party, its Delegates and any Receiver free access to any land or premises that the Chargor does not own or occupy and where any Charged Property is located (or where the Chargor reasonably believes any Charged Property is located), for the purpose of inspecting and examining that Charged Property and the records relating to it, and the Chargor shall obtain any necessary consents of third parties for that purpose.

6.9 Compliance with laws, contracts, Authorisations and other requirements

The Chargor shall, in relation to the Charged Property and each part of it:

- (a) obtain, renew and comply with any Authorisations that may be required for its use and enjoyment;
- (b) comply with and perform all covenants, undertakings, contracts, laws and regulations from time to time under or affecting it or its use and enjoyment, and with any notices or orders issued or made by any public body in respect of it;
- (c) enforce the due observance and performance by all third parties of all their obligations under or in relation to it; and
- (d) pay all tax, rents, rates, duties, royalties, fees, charges, assessments, impositions, calls, instalments, premiums and other payments and outgoings that are properly payable at any time in respect of it or by the owner or occupier of it, and produce evidence of such payment to the Secured Party or its Delegate on demand.

6.10 Payments without deduction

- (a) All payments to be made by the Chargor under this Debenture shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.
- (b) Clause 6 of the Amended Loan Agreement shall apply to payments made by the Chargor under this Debenture, as it applies to payments made by UK Bidco under the Amended Loan Agreement.

6.11 Future Relevant Contracts

The Chargor shall, in relation to any Relevant Contract entered into on or after the date of this Debenture, use reasonable endeavours to ensure that the terms of any such future Relevant Contract do not prohibit or restrict the Chargor from sub-contracting its obligations under, or charging, pledging, assigning or creating security over its rights under any future Relevant Contract in favour of the Secured Party and do not contain any change of control provisions.

7. PERFECTION

7.1 Removal of restrictions

The Chargor shall use all reasonable endeavours to ensure that the Charged Property is at all times free from any restriction that would or might prevent the Secured Party from perfecting the Security created under this Debenture.

7.2 Real Property - registration

In the case of the Scheduled Real Property and (unless the Secured Party otherwise agrees) all other Real Property in England and Wales, the Chargor shall:

- (a) apply to the Land Registry to register:
 - (i) in the case of the Scheduled Real Property, the charges by way of legal mortgage created by Clause 4.1(a) (*Real Property*); and
 - (ii) in the case of all other Real Property, the fixed charges created by Clause 4.1(b) (*Real Property*);
- (b) submit to the Land Registry in the form required by the Secured Party, in relation to all Real Property registered at the Land Registry:

- (i) a duly completed Form RX1 requesting that a restriction in the form of Form P as stated in Schedule 4 of the Land Registration (Amendment) Rules 2008 (SI 2008/1919) or as may be specified by the Secured Party be entered on the register of the title to that Real Property in respect of the legal mortgage created by Clause 4.1(a) (*Real Property*); and
- (ii) a notice that the Secured Party is under an obligation to make further advances, subject to any other matters agreed between them in relation to the Amended Loan Agreement;
- (c) pay all applicable registration fees; and
- (d) on completion of the registration of Security under this Clause, supply to the Secured Party a copy of the relevant Title Information Document issued by the Land Registry.

7.3 Service of notices

The Chargor shall serve notices on the date of this Debenture (and in the case of a Relevant Contract that is designated as such, within five (5) Business Days of it being so designated) but only if requested to do so by the Secured Party:

- (a) in the form set out in Part I of Schedule 5 (*Form of Relevant Contract notice*) in respect of each Relevant Contract; and
- (b) in form and substance satisfactory to the Secured Party, in respect of any other asset that is expressed to be mortgaged or charged by way of fixed charge under this Debenture.

7.4 Acknowledgement of notices

The Chargor shall use all reasonable endeavours to procure that the addressee acknowledges each such notice in the respective forms set out in Part II of each of Schedules referred to in Clause 7.3 (*Service of notices*), or in such other form as the Secured Party reasonably agrees, within twenty (20) Business Days of the date of the notice, at which time the obligation to obtain such acknowledgement will cease to apply.

7.5 After-acquired Real Property and Plant and Equipment

If, after the date of this Debenture, the Chargor:

- (a) acquires any Real Property and/or Plant and Equipment; or
- (b) obtains any Authorisation required to charge any Real Property or Plant and Equipment that had not been obtained prior to the date of this Debenture,

then the Chargor shall, no later than 10 Business Days following the date of such acquisition or when such Authorisation was obtained (as the case may be) enter into:

- (c) in the case of Real Property, a legal mortgage in a form substantially in the form set out in Schedule 6 (*Form of Real Property Legal Mortgage*); and
- (d) in the case of Plant and Equipment, a chattel mortgage in a form substantially in the form set out in Schedule 7 (*Form of Chattel Mortgage*),

in each case in favour of the Secured Party.

7.6 Future Charged Property

Unless the Secured Party agrees otherwise the Chargor shall, in respect of each item of Charged Property it acquires after the date of this Debenture, and in such form and manner as the Secured Party may reasonably require:

- (a) register the Security created under this Debenture over that item within the applicable time period in the relevant register (if any); and
- (b) give written notice to all third parties from whom that Charged Property may be derived of the interest of the Secured Party in it.

8. REAL PROPERTY

8.1 Upkeep and maintenance of the Real Property and Security over it

- (a) The Chargor shall, in relation to the Real Property:
 - (i) keep it and all fixtures and fittings in or on it in good and substantial repair and condition and in any event keep them in such repair and condition as to enable them to be let in accordance with all applicable laws and regulations (and for these purposes, a law or regulation is applicable if it is either in force or it is expected to come into force and a prudent property owner in the same business as the Chargor would ensure that the Real Property and the fixtures and fittings in or on it were in such repair and condition in anticipation of that law or regulation coming into force).
 - (ii) not pull down or remove all or any part of it, nor make or allow to be made to it any structural or material alteration;
 - (iii) not sever or remove any fixtures forming part of it (except for the purpose of repair or replacement);
 - (iv) ensure that no person shall:
 - (A) be registered under the Land Registration Act 2002 as proprietor of it or any part of it, or create or permit to arise any interest which overrides under that Act, without the written consent of the Secured Party; or
 - (B) make an application, consent to or acquiesce in an application by any third party to the Land Registry to enter any matter on the register of title.
- (b) If the Chargor fails to comply with its undertakings in paragraphs (i) - (iii) of Clause 8.1(a) the Secured Party may repair and maintain the Real Property and carry out works of reinstatement at the cost of the Chargor, and will for this purpose have the right of entry conferred by Clause 6.8(a)(ii) (*Information and inspection*).

8.2 Leasehold property etc.

- (a) The Chargor shall not without the written consent of the Secured Party (not to be unreasonably withheld):
 - (i) grant any permission to assign, underlet or part with possession or occupation of the whole or any part of the Real Property;

- (ii) agree or permit any amendment to or waiver of the terms of any Lease Document (including any Lease Document under which the Chargor is tenant);
 - (iii) exercise any power to determine any Lease Document; or
 - (iv) exercise, or agree to exercise, the statutory powers of leasing or of accepting surrenders under sections 99 and 100 respectively of the LPA.
- (b) In relation to any Lease Document:
 - (i) the Chargor shall:
 - (A) perform its obligations and pay all rents and other outgoings; and
 - (B) comply with, and indemnify the Secured Party in respect of any breach of, all covenants and stipulations; and
 - (ii) the Chargor shall not without the written consent of the Secured Party:
 - (A) vary or assign it or allow it to be forfeited;
 - (B) exercise any power to determine or extend it or accept its surrender;
 - (C) agree any rent or licence fee review; or
 - (D) part with possession of the Real Property subject to it.

9. INVESTMENTS

9.1 Deposit of documents

- (a) The Chargor shall deposit with the Secured Party or its Delegates, in respect of or in connection with the Investments:
 - (i) all stock, share or other certificates, contracts and documents of or evidencing title;
 - (ii) (if applicable) signed undated transfers, completed in blank; and
 - (iii) any other documents the Lender may from time to time require for perfecting its title, or the title of any purchaser.
- (b) The Chargor's obligations under Clause 9.1(a) shall arise in relation to:
 - (i) the Scheduled Investments, upon execution of this Debenture; and
 - (ii) all other Investments, as soon as they are registered in, or transferred into the name of, the Chargor or its nominee (and in any event as soon as the Chargor so requests) at the request of the Secured Party.

9.2 Distributions - before Security becomes enforceable

Before the Security created under this Debenture has become enforceable the Chargor:

- (a) may retain all dividends, interest and other distributions of an income nature paid or payable on or in respect of the Investments; and
- (b) shall pay to the Secured Party, upon receipt, all dividends of a capital nature that are paid or payable on or in respect of the Investments for application in accordance with Clause 18 (*Application of moneys*).

9.3 Distributions - after Security has become enforceable

- (a) After the Security created under this Debenture has become enforceable:
- (i) the Chargor shall pay to the Secured Party, upon receipt, all dividends, interest and other distributions that are paid or payable on or in respect of the Investments; and
 - (ii) the Secured Party, its Delegates or any Receiver may, in its discretion (and without any further consent or authority from the Chargor), apply such distributions in accordance with Clause 18 (*Application of moneys*).
- (b) Pending payment to the Secured Party in accordance with Clause 9.3(a), the Chargor and its nominees shall hold all such distributions on trust for the Secured Party.

9.4 Voting rights - before notice from the Secured Party

Before delivery of a notice of the kind referred to in Clause 9.5(a) (*Voting rights - After notice from the Secured Party*) the Chargor may exercise all voting rights in relation to the Investments specified in that notice, provided that it shall not do so in a manner that may:

- (a) be inconsistent with the Amended Loan Agreement; or
- (b) impair the value of any Investments or prejudice the Security created under this Debenture or the interests of the Secured Party under the Amended Loan Agreement.

9.5 Voting rights - after notice from the Secured Party

At any time after the Security created under this Debenture has become enforceable:

- (a) the Secured Party, its Delegates or any Receiver may, without any obligation to do so:
- (i) notify the Chargor that all or any voting and other rights and powers attached or relating to the Investments specified in that notice shall be exercised in such manner and on such terms as the Secured Party may think fit; and
 - (ii) require the Chargor to comply with the requirements of that notification and (at the option of Secured Party) transfer those Investments into the name of the Secured Party or its Delegate; and
- (b) the Chargor shall:
- (i) comply with any such notification or requirement; and
 - (ii) execute and deliver to the Secured Party, or to the Receiver or Delegate who made the notification, such forms of proxy, transfers and other documents as that person may require to ensure such compliance.

9.6 Secured Party's right to waive voting rights

The Secured Party may, in its absolute discretion, by notice to the Chargor elect to waive any voting and other rights and powers conferred on it under Clause 9.5 (*Voting rights - after notice from the Secured Party*), and it shall thereupon cease to have those rights and powers in accordance with the terms of the notice.

9.7 Communications

The Chargor shall provide to the Secured Party or its Delegate a copy of all notices, circulars, reports, accounts and other documents that the Chargor or its nominee receives in respect of or in connection with the Investments.

10. ACCOUNTS

10.1 Restriction on Accounts

The Chargor shall not without the written consent of the Secured Party permit or agree to any variation of the terms and conditions applicable to any of the Accounts.

10.2 Set-off

The Secured Party may at any time and from time to time without notice to the Chargor take all or any of the following steps:

- (a) open a new account in the name of the Chargor and debit that account, or debit an existing account of the Chargor, with an amount of up to the amount of the Secured Liabilities, as determined by the Secured Party; and
- (b) combine or consolidate (regardless of currency and of the terms on which moneys are credited to any of those accounts, and of how the amount of any credits or debits to any of those accounts may be expressed) all or any of the accounts with the Secured Party in the name of the Chargor or to which the Chargor is beneficially entitled at any of the Secured Party's branches in any country or territory.

10.3 Withdrawals - before Security becomes enforceable

Before the Security created under this Debenture has become enforceable, the Chargor shall be free to continue to make withdrawals from the Accounts in the ordinary course of business.

10.4 Withdrawals - after Security becomes enforceable

After the Security under this Debenture has become enforceable, the Chargor may not withdraw, assign, transfer or otherwise dispose of or surrender any balance from time to time on any Account or any interest in any Account, except with the written consent of the Secured Party.

11. RELEVANT CONTRACTS

11.1 Deposit of documents

- (a) The Chargor shall deposit copies of the Relevant Contracts with the Secured Party or its Delegates, duly certified by an officer of the Chargor as being true copies, and shall produce the original such documents to the Secured Party or its Delegates on demand.
- (b) The Chargor's obligations under Clause 11.1(a) to deposit copies shall arise in relation to:
 - (i) the Scheduled Relevant Contracts, upon execution of this Debenture; and
 - (ii) all other Relevant Contracts, as soon the Chargor acquires an interest in or under them.

11.2 No amendments

The Chargor shall not agree to amend, modify or terminate any Relevant Contract, nor waive or release any of its rights, interests and benefits under it, without the written consent of the Secured Party.

12. PLANT AND EQUIPMENT

The Chargor shall, in relation to the Plant and Equipment:

- (a) keep it in good and substantial repair and condition and in good working order, fair wear and tear excepted and in accordance with all applicable manuals, handbooks, manufacturer's instructions and recommendations and maintenance and servicing schedules;
- (b) not remove it from the place where it is located or installed except for the purpose of maintenance or permitted modification; and
- (c) if so requested by the Secured Party, affix on any item specified by the Secured Party in a conspicuous place an identification marking as set out below, and not conceal, alter or remove that marking or permit it to be concealed, altered or removed:

"NOTICE OF CHARGE: This [*specify nature of the Plant and Equipment*] and statutory, contractual and other benefits relating to it, are subject to a first fixed charge in favour of Equinix, Inc."

13. AUTHORISATIONS

The Chargor shall comply with, preserve and maintain, and shall obtain and renew as and when expedient or necessary, all Authorisations forming part of the Charged Property.

14. REPRESENTATIONS AND WARRANTIES

The Chargor makes the representations and warranties set out in this Clause 14 to the Secured Party on the date of this Debenture and otherwise as contemplated by Clause 14.10 (*Repetition*).

14.1 Creation of Security

- (a) This Debenture creates the security which it purports to create over the Charged Property and such security has the ranking and priority it is expressed to have and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise.
- (b) Other than as disclosed to the Secured Party prior to the date of this Debenture, it is not prohibited or restricted by the terms of any Relevant Contract from creating in favour of the Secured Party the security expressed to be created by it by or pursuant to this Debenture.

14.2 Status of Charged Property

- (a) Each Relevant Contract is in full force and effect and it has not assigned or transferred, or granted to any third party any rights or interests under or in connection with, any Relevant Contract or agreed to do any of the same, except in favour of the Secured Party under or pursuant to this Debenture.

- (b) No event or circumstance is outstanding which constitutes a default or breach by it under any of the Relevant Contracts and no contract counterparty in respect of a Relevant Contract is in default under the Relevant Contracts.
- (c) Each of the Relevant Contracts constitutes the true and entire agreement between the parties thereto concerning the matters addressed therein and there are no other written or verbal agreements, undertakings or representations in respect of, or concerning, the Relevant Contracts.

14.3 Status

- (a) It and each of its subsidiaries is a limited liability entity, duly formed and validly existing under the law of its jurisdiction of establishment.
- (b) It and each of its subsidiaries has the power to own its assets and carry on its business as it is being conducted.

14.4 Binding obligations

The obligations expressed to be assumed by it in this Debenture are legal, valid, binding and enforceable obligations.

14.5 Non-conflict with other obligations

The entry into and performance by it of, and the transactions contemplated by, this Debenture and the granting of the Security hereunder do not and will not conflict with:

- (a) any law or regulation applicable to it;
- (b) its constitutional documents; or
- (c) any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument.

14.6 Power and authority

- (a) It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Debenture and the transactions contemplated by this Debenture.
- (b) No limit on its powers will be exceeded as a result of the borrowing, granting of security or giving of guarantees or indemnities contemplated by this Debenture.

14.7 Validity and admissibility in evidence

All Authorisations required to enable it lawfully to enter into, exercise its rights and comply with its obligations in this Debenture have been obtained or effected and are in full force and effect.

14.8 Security

Save for as previously disclosed to the Secured Party, no Security exists over all or any of the present or future assets of the Chargor.

14.9 Legal and beneficial ownership

It is the sole legal and beneficial owner of the respective assets over which it purports to grant Security under this Debenture.

14.10 Repetition

The representations and warranties set out in this Clause 14 are deemed to be repeated by the Chargor on each date on which an advance is made and on each date on which interest is due and payable in each case under the Amended Loan Agreement, and in each case as if made with reference to the facts and circumstances existing on each such day.

15. ENFORCEMENT OF SECURITY

15.1 When the Security becomes enforceable

The Security created under this Debenture shall become enforceable if:

- (a) there has been a Declared Default;
- (b) the Secured Party so requires to protect or preserve the Charged Property or the Security over it created under this Debenture or the ranking of that Security; or
- (c) the Chargor requests the Secured Party to do so.

15.2 Rights and powers of the Secured Party on enforcement

- (a) The power of sale and the other powers conferred by section 101 of the LPA (as varied or extended under this Debenture) shall arise on the date of this Debenture, but the Secured Party shall not exercise those powers until the Security created under this Debenture has become enforceable under Clause 15.1 (*When the Security becomes enforceable*).
- (b) At any time after the Security created under this Debenture has become enforceable the Secured Party may (without prejudice to any of its other rights and remedies, and without notice to the Chargor) enforce all or any of that Security, and may exercise:
 - (i) all the rights and powers conferred by the LPA on it or on any Receiver or on mortgagees (without the restrictions imposed by sections 103 or 109(1) of the LPA) at the times, in the manner and order, on the terms and conditions and, subject to Clause 15.3 (*Right of appropriation*), for the consideration that it determines;
 - (ii) the power of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases, without the restrictions imposed by sections 99 or 100 of the LPA (and, for the purposes of those sections, sections 99(18) and 100(12) shall not apply, so that the expression "mortgagor" shall include an incumbrancer deriving title under the Chargor); and
 - (iii) the other rights and powers conferred on it under the Amended Loan Agreement.
- (c) At any time after the Security created under this Debenture has become enforceable the Secured Party and any Receiver or Delegate may (without prejudice to any of their other rights and remedies and without notice to the Chargor):
 - (i) take possession of any Charged Property and for that purpose enter on any premises where any Charged Property is located (or where it reasonably believes any Charged Property is located) without incurring any liability to the Chargor; and

- (ii) complete and date all or any of the transfers and other documents referred to in Clauses 9.1(a)(ii) and 9.1(a)(iii) (*Deposit of documents*).
- (d) The Chargor shall use its best endeavours to allow the Secured Party and any Receiver or Delegate free access, for the purpose specified in Clause 15.2(c)(ii), to any premises that the Chargor does not own or occupy, and to obtain any necessary consents of third parties for that purpose.

15.3 Right of appropriation

- (a) This Clause applies to the extent that:
 - (i) the Charged Property referred to in it constitutes Financial Collateral; and
 - (ii) this Debenture and the obligations of the Chargor under it constitute a Security Financial Collateral Arrangement (as defined in the Regulations).
- (b) The Secured Party or any Receiver or Delegate may, by giving written notice to the Chargor at any time after the Security created under this Debenture has become enforceable, appropriate all or any Charged Property in or towards payment or discharge of the Secured Liabilities, subject always to Regulation 18 of the Regulations.
- (c) The value of any Charged Property appropriated in accordance with this Clause shall be determined by the Secured Party as being a fair market value having regard to the prevailing market conditions (but without any obligation on a seller in such a market to postpone (or request the postponement of) any sale of that Charged Property in order to achieve a higher value).
- (d) The Chargor agrees that the method of valuation provided for in this Clause is commercially reasonable for the purposes of the Regulations.

16. APPOINTMENT AND REMOVAL OF RECEIVERS AND ADMINISTRATORS

16.1 Power of appointment and removal

At any time after the Security created under this Debenture has become enforceable, the Secured Party may by deed or otherwise in writing (acting through an authorised officer or manager):

- (a) appoint one or more persons to be a Receiver or Receivers (jointly and severally) of all or any part of the Charged Property;
- (b) subject to any requirement for a court order in the removal of an administrative receiver, remove any Receiver;
- (c) appoint one or more persons as additional or replacement Receivers; or
- (d) appoint one or more persons to be an administrator or administrators of the Chargor under Schedule B1 of the Insolvency Act 1986.

16.2 Powers additional

The power to appoint a Receiver under this Clause shall be in addition to all statutory and other powers of appointment the Secured Party may have under the LPA (as varied and extended under this Debenture) and may be exercised from time to time by the Secured Party in respect of all or any part of the Charged Property.

16.3 When a Receiver may not be appointed

Regardless of any other provision of this Debenture, the Secured Party may not appoint a Receiver:

- (a) solely by reason of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986; or
- (b) in the case of an administrative receiver, if prohibited under section 72A of the Insolvency Act 1986.

16.4 Receiver's remuneration

Every Receiver shall be entitled to remuneration at a rate to be fixed by agreement between the Receiver and the Secured Party, and the maximum rate specified in section 109(6) of the LPA shall not apply.

17. POWERS AND STATUS OF RECEIVER

17.1 Powers and rights

Every Receiver shall have all the powers and rights:

- (a) conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA;
- (b) specified in Schedule 1 of the Insolvency Act 1986 in relation to, and to the extent applicable to, the Charged Property or any of it (whether or not the Receiver is an administrative receiver within the meaning of that Act);
- (c) of the Secured Party under this Debenture;
- (d) of an absolute legal and beneficial owner of the Charged Property; and
- (e) that seem to the Receiver to be incidental or conducive to the exercise of any of the other powers and rights conferred on or vested in the Receiver.

17.2 Joint or several

If two or more persons are appointed as Receivers of the same assets, they may act jointly and severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers under this Debenture.

17.3 Receiver as agent

Every Receiver shall be the agent of the Chargor for all purposes, and the Chargor shall be solely responsible for the Receiver's:

- (a) acts, omissions and defaults; and
- (b) remuneration, costs and expenses.

18. APPLICATION OF MONEYS

- (a) The Secured Party or any Receiver or Delegate shall apply all moneys received, retained or recovered by it, and all receipts and recoveries under this Debenture in a form other than cash:

- (i) first, in or towards the payment or discharge of, or provision for, all costs, charges, expenses and liabilities incurred, and payments made, by any of the Secured Party, and the payment of the remuneration of any Receiver or Delegate; and
- (ii) secondly, towards the discharge of the Secured Liabilities in the manner selected by the Secured Party,

and section 109(8) of the LPA shall not apply to the application of moneys received by a Receiver.

- (b) Clause 18(a) shall override any appropriation made by the Chargor.

19. PROTECTION OF PURCHASERS

19.1 No obligation to make enquiries.

No purchaser or other person dealing with the Secured Party or any Receiver or Delegate shall be bound or concerned:

- (a) to enquire whether the right of the Secured Party or any Receiver or Delegate to exercise any of the powers conferred on them under this Debenture has arisen or not;
- (b) with the propriety of the exercise or purported exercise of those powers; or
- (c) with the application of any consideration (whether cash or non-cash) paid to the Secured Party, any Receiver or Delegate or to any other person.

19.2 Conclusive discharge

The receipt of the Secured Party or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Property or in making any acquisition in the exercise of their respective powers, the Secured Party and any Receiver or Delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit.

20. PRESERVATION OF SECURITY

20.1 Reinstatement

If any payment by the Chargor or any discharge, release or arrangement (whether in respect of the obligations of UK Bidco or any Security for those obligations or otherwise) by the Secured Party is avoided or must be restored in insolvency, liquidation, administration or otherwise:

- (a) the liability of the Chargor and the Security created by this Debenture shall continue or be reinstated; and
- (b) the Secured Party may recover the value or amount of that payment or Security from the Chargor,

in each case as if the payment, discharge, release or arrangement had not occurred.

20.2 Waiver of defences

Neither the Security created by this Debenture nor the obligations of the Chargor under this Debenture will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (without limitation and whether or not known to the Chargor or the Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, UK Bidco or any other person;
- (b) the release of UK Bidco or any other person under the terms of any composition or arrangement with any creditor of any person;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take or enforce, any rights against, or Security over assets of, UK Bidco or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of, UK Bidco or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise), restatement (in each case however fundamental and whether or not more onerous) or replacement, assignment, avoidance or termination of the Amended Loan Agreement or any other document or Security or of the Secured Liabilities, including any change in the purpose of, any extension of or increase in any advances, or the making of any new advances, under the Amended Loan Agreement or any other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of (or expressed to be of) or any Security created by (or expressed to be created by) any person under the Amended Loan Agreement or any other document;
- (g) any insolvency, liquidation, administration or similar procedure; or
- (h) this Debenture, the Amended Loan Agreement or any other related document not being executed by or binding on any other party to it.

20.3 - Chargor intent

Without prejudice to the generality of Clause 20.2 (*Waiver of defences*), the Chargor expressly confirms that it intends that the Security created under this Debenture shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to the Amended Loan Agreement and/or any advances or amount made available under the Amended Loan Agreement for the purposes of or in connection with any of the following:

- (a) business acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and
- (i) any fees, costs and/or expenses associated with any of the foregoing.

20.4 Immediate recourse

The Chargor waives any right it may have of first requiring the Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Chargor under this Debenture. This waiver applies irrespective of any law or any provision of the Amended Loan Agreement to the contrary.

20.5 Appropriations

During the Security Period, each Secured Party may:

- (a) refrain from applying or enforcing any other moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities or, subject to Clause 18 (*Application of moneys*), apply and enforce them in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Chargor shall not be entitled to the benefit of them; and
- (b) hold in an interest-bearing suspense Account any moneys received from the Chargor or on account of any of the Secured Liabilities.

20.6 Deferral of Chargor's rights

- (a) During the Security Period and unless the Secured Party otherwise directs, the Chargor shall not exercise or benefit from any rights referred to in paragraph (b) of this Clause by reason of:
 - (i) the performance of its obligations under this Debenture, the Amended Loan Agreement or any other related document;
 - (ii) any amount being payable, or liability arising, under any such document; or
 - (iii) the enforcement of the Security created by this Debenture.
- (b) The rights referred to in paragraph (a) are the rights:
 - (i) to receive or claim payment from or be indemnified by UK Bidco;
 - (ii) to claim any contribution from any guarantor of, or provider of Security in respect of, UK Bidco's obligations under the Amended Loan Agreement;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Party under any other guarantee or Security taken under, or in connection with, the Amended Loan Agreement by the Secured Party;
 - (iv) to bring legal or other proceedings for an order requiring UK Bidco to make any payment, or perform any obligation, in respect of which UK Bidco has given a guarantee, undertaking or indemnity under this Debenture or the Amended Loan Agreement;
 - (v) to exercise any right of set-off or similar right against UK Bidco; or
 - (vi) to claim or prove as a creditor of UK Bidco in competition with the Secured Party.
- (c) If the Chargor receives any benefit, payment or distribution in relation to any such rights it shall:

- (i) hold it on trust for the Secured Party to the extent necessary to enable all amounts that may be or become payable to the Secured Party by UK Bidco under or in connection with this Debenture, the Amended Loan Agreement or any other related document to be repaid in full; and
- (ii) promptly pay or transfer it to the Secured Party or as the Secured Party may direct for application in accordance with Clause 18 (*Application of moneys*).

20.7 Additional Security

The Security and other rights created under this Debenture are in addition to and are not in any way prejudiced by and shall not merge with any guarantee or Security now or in the future held by the Secured Party.

20.8 Tacking

- (a) For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Secured Party agrees on behalf of the Lender that the Lender is under an obligation to make further advances to UK Bidco subject to and on the terms of the Amended Loan Agreement.
- (b) The Chargor consents to an application being made to the Land Registry to enter an obligation to make further advances on the Charges Register relating to the Real Property charged by way of legal mortgage under this Debenture.

20.9 Notice of subsequent Security

- (a) If the Secured Party, acting in any capacity, receives (or is deemed to have received) notice of any subsequent Security or other interest over or affecting any of the Charged Property, the Secured Party may open a new Account of the Chargor with the Secured Party.
- (b) If the Secured Party does not open a new Account, it will nevertheless be treated as if it had done so at the time it received (or was deemed to have received) that notice.
- (c) As from the time the Secured Party opened or was treated as having opened the new Account, all payments received or recovered by the Secured Party, acting in any capacity, under this Debenture:
 - (i) will be credited, or treated as having been credited, to the new Account; and
 - (ii) will not be applied, or treated as having been applied, in reduction of the Secured Liabilities.

21. FURTHER ASSURANCE

21.1 Requirements

The Chargor shall do whatever the Secured Party, each Receiver and each Delegate may require (including serving notices, executing further deeds and other documents and making filings, registrations and applications for relief against forfeiture) for the purpose of all or any of the following:

- (a) giving effect to the requirements of this Debenture;
- (b) creating, protecting, preserving and perfecting the Security intended to be created under this Debenture, and the ranking of that Security;

- (c) enabling any of the Charged Property to be transferred into the name of a purchaser on enforcement of the Security created under this Debenture or (in the case of Financial Collateral) the Secured Party or its Delegate;
- (d) entering into, executing and completing, in favour of the Secured Party or any Receiver or Delegate, mortgages or equivalent Security in overseas jurisdictions over any assets expressed to be charged by way of fixed charge under this Debenture;
- (e) recording the interest of the Secured Party in the Charged Property in any relevant registers in the United Kingdom and elsewhere; and
- (f) facilitating the realisation of all or any of the Charged Property or the exercise of any rights, powers and discretions conferred on the Secured Party or any administrator.

21.2 Form of documents

Any deeds and other documents that the Secured Party or any Receiver or Delegate requires the Chargor to sign or execute under this Clause shall be in such form and addressed to such persons as the Secured Party, Receiver or Delegate (as the case may be) shall reasonably require, and may disapply section 93 of the LPA.

22. CONSEQUENCES OF THE CHARGOR'S FAILURE TO ACT

22.1 Non-compliance with obligations

If the Chargor fails to comply in any material respect with the requirements of this Debenture, the Secured Party or any Receiver or Delegate may (but shall not be obliged to) take such action as they consider necessary or desirable to remedy that failure, without prejudice to their other rights and remedies under this Debenture.

23. POWER OF ATTORNEY

23.1 Power of attorney

The Chargor irrevocably and by way of security appoints the Secured Party and each Receiver and Delegate severally to be its attorney, in its name, on its behalf, as its act and deed and in such manner as the attorney thinks fit:

- (a) to carry out any obligation imposed on the Chargor by this Debenture, the Amended Loan Agreement or any other related agreement binding on the Chargor and to which the Secured Party or any Receiver or Delegate is a party; and
- (b) to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on the Secured Party, any Receiver or any Delegate under this Debenture or by law.

23.2 Ratification

The Chargor shall:

- (a) ratify and confirm all things done and all documents executed by any attorney appointed under Clause 23.1 in the exercise or purported exercise of all or any of the attorney's powers; and
- (b) indemnify all such attorneys against all losses, costs, damages and expenses they may incur in doing those things and executing those documents.

24. RELEASE OF SECURITY

24.1 Release

The Secured Party shall, in its absolute discretion and at the cost of the Chargor, release or discharge, or procure the release or discharge of, the Charged Property from any such Security and, where appropriate, reassign it to the Chargor.

24.2 Consolidation

The right of the Secured Party to consolidate mortgages shall be unrestricted and section 93 of the LPA shall not apply to this Debenture.

24.3 Continuation of Security

If the Secured Party considers that any payment or discharge of the Secured Liabilities is capable of being avoided or restored in insolvency, liquidation, administration or otherwise, the Secured Liabilities will not be considered to have been irrevocably and unconditionally paid or discharged in full and the liability of the Chargor under this Debenture, and the Security constituted by it, will continue.

25. ASSIGNMENTS AND TRANSFERS

25.1 By the Chargor

The Chargor may not assign any of its rights or transfer any of its obligations under this Debenture.

25.2 By the Secured Party

The Secured Party may assign all or any of its rights under this Debenture.

26. POWERS OF DELEGATION

26.1 Appointment of Delegates

The Secured Party may appoint (and remove) any person:

- (a) to act as a Delegate (including as custodian or nominee) on any terms (including powers to sub-delegate); and
- (b) to act as a separate trustee or as a co-trustee jointly with the Secured Party.

26.2 Delegation by the Secured Party, Receivers and Delegates

Each of the Secured Party, any Receiver and any Delegate may delegate, to any person for any period, all or any right, power, authority or discretion vested in it in its capacity as such.

26.3 Terms of appointment

- (a) Any person appointed under this Clause shall have the rights, powers, authorities and discretions (not exceeding those given to the Secured Party under or in connection with the Amended Loan Agreement) and the duties, obligations and responsibilities, that are given or imposed by the instrument of appointment.
- (b) Any appointment or delegation under this Clause shall be on such terms (including the power to sub-delegate) as the appointor sees fit, and the appointor:

- (i) shall not be bound to supervise, or be responsible for any damages, costs, losses or liabilities incurred by reason of any misconduct, omission or default on the part of the appointee; and
- (ii) may pay remuneration to the appointee which shall, together with any costs and expenses (and any applicable VAT) incurred by the appointee in performing its functions, be treated as costs and expenses incurred by the Secured Party or any Receiver or Delegate.

27. PROTECTION OF THE SECURED PARTY

Neither the Secured Party, nor any of its respective officers, employees or agents, shall be liable:

- (a) to account as a mortgagee in possession; or
- (b) except in the case of gross negligence or wilful misconduct on the part of that Secured Party or its officers, employees or agents, for any liability, damages, costs or losses arising from:
 - (i) taking or not taking any action in relation to any of the Charged Property or any documents of or evidencing title to them including:
 - (A) the selection of periods for any time deposit or the termination of any such period before its due date of maturity; and
 - (B) taking possession of, appropriating or realising the Charged Property as permitted under this Debenture; or
 - (ii) the loss or destruction of, or damage to, any of the Charged Property or any documents of or evidencing title to them.

28. COSTS AND EXPENSES

28.1 Enforcement and preservation costs

The Chargor shall, within three Business Days of demand, pay to the Secured Party and any Receiver or Delegate the amount of all costs and expenses (including legal fees and together with any applicable VAT) incurred by them in connection with the enforcement of or the exercise or preservation of any rights under this Debenture and any proceedings instituted by or against them as a consequence of taking or holding the Security created or expressed to be created under this Debenture or of enforcing those rights.

28.2 Stamp Taxes

The Chargor shall:

- (a) promptly pay all stamp, documentary and similar taxes, and all registration, notarial and other fees to which this Debenture, any document referred to in it, the Security created or expressed to be created under it or any such document, and any judgment given in connection with it or any such document is or at any time may be subject; and
- (b) indemnify the Secured Party on demand against any liabilities, costs, claims and expenses resulting from any failure to pay, or any delay in paying, any such tax.

29. OTHER INDEMNITIES

29.1 Currency indemnity

- (a) If any sum due from the Chargor under this Debenture (a "Sum"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "First Currency") in which that Sum is payable into another currency (the "Second Currency") for the purpose of:
 - (i) making or filing a claim or proof against the Chargor; or
 - (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Chargor shall as an independent obligation, within three Business Days of demand, indemnify each Secured Party to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

- (b) The Chargor waives any right it may have in any jurisdiction to pay any amount under this Debenture in a currency or currency unit other than that in which it is expressed to be payable.

29.2 Indemnity to the Secured Party

- (a) The Chargor shall promptly indemnify the Secured Party and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of:
 - (i) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;
 - (ii) the taking, holding, protection or enforcement of the Security created under this Debenture;
 - (iii) the exercise of any of the rights, powers, discretions, authorities and remedies vested in the Secured Party and each Receiver and Delegate by this Debenture or by law;
 - (iv) any default by the Chargor in the performance of any of the obligations expressed to be assumed by it in this Debenture; or
 - (v) acting as Secured Party, Receiver or Delegate under this Debenture or which otherwise relates to any of the Charged Property (otherwise, in each case, than by reason of the relevant Secured Party's, Receiver's or Delegate's gross negligence or wilful misconduct).
- (b) The Secured Party and every Receiver and Delegate may, in priority to any payment to the Secured Party, indemnify itself and its officers and employees out of any of the Charged Property in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this Clause 29.2 and shall have a lien on:
 - (i) any of the Charged Property comprising chattels in its possession or under its control; and
 - (ii) and the proceeds of the enforcement of the Security created or expressed to be created in favour of the Secured Party under this Debenture,

for all moneys payable to it.

30. NOTICES

30.1 Communications in writing

Any communication to be made under or in connection with this Debenture shall be made in writing and, unless otherwise stated, may be made by email or letter.

30.2 Addresses

(a) The address and email address (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Debenture is that identified with its name in Clause 30.2(b) or any substitute address or email address or department or officer as the relevant party may notify to the other by not less than five Business Days' notice.

(b) The addresses and other particulars of the parties are:

(i) The Chargor

Address: Rembrandt Tower,
Amstelplein 1
1096 HA Amsterdam
The Netherlands

Attention: Eric Schwartz

Email address: eric.schwartz@eu.equinix.com

(ii) The Secured Party

Address: One Lagoon Drive, Fourth Floor, Redwood City, California,
94065, United States of America

Attention: Brandi Galvin Morandi

Email address: bgalvin@equinix.com

30.3 Delivery

(a) Any communication or document made or delivered by one person to another under or in connection with this Debenture will only be effective:

(i) if by way of email, when actually received in readable form; or

(ii) if by way of letter, when it has been left at the relevant address, or two Business Days (or, in the case of airmail, five Business Days) after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 30.2 (*Addresses*), if addressed to that department or officer.

(b) Any communication or document to be made or delivered to the Secured Party will be effective only when actually received by the Secured Party and then only if it is expressly marked for the attention of the department or officer identified in Clause

30.2(b) (*Addresses*) (or any substitute department or officer as the Secured Party shall specify for this purpose).

- (c) Any communication or document which becomes effective, in accordance with paragraphs 30.3(a) or 30.3(b) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

30.4 English language

- (a) Any notice given under or in connection with this Debenture must be in English.
- (b) All other documents provided under or in connection with this Debenture must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Secured Party, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

31. CALCULATIONS AND CERTIFICATES

31.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Debenture, the entries made in the accounts maintained by the Secured Party are *prima facie* evidence of the matters to which they relate.

31.2 Certificates and determinations

Any certification or determination by the Secured Party of a rate or amount under this Debenture is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

32. PARTIAL INVALIDITY

If, at any time, any provision of this Debenture is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

33. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Secured Party, any right or remedy under this Debenture shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Debenture are cumulative and not exclusive of any rights or remedies provided by law.

34. AMENDMENTS AND WAIVERS

Any term of this Debenture may be amended or waived only with the written consent of the Chargor and the Secured Party.

35. COUNTERPARTS

This Debenture may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Debenture.

36. GOVERNING LAW

This Debenture and any non-contractual obligations arising out of or in connection with it are governed by English law.

37. ENFORCEMENT

37.1 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or any non-contractual obligation arising out of or in connection with this Debenture) (a "**Dispute**").
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This Clause 37.1 is for the benefit of the Secured Party only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Party may take concurrent proceedings in any number of jurisdictions.

SCHEDULE 1**THE SCHEDULED REAL PROPERTY****PART I
REGISTERED LAND**

(Freehold and/or leasehold property (if any) in England and Wales of which the Chargor is registered as the proprietor at the Land Registry)

Chargor	County and district/London borough	Description of property	Title Number
TELECITYGROUP INTERNATIONAL LIMITED	TOWER HAMLETS	Sovereign House, 227 Marsh Wall, Dollar Bay, Docklands, London, E14	EGL448603
TELECITYGROUP INTERNATIONAL LIMITED	TOWER HAMLETS	Lower ground floor of the Car Park, Marsh Wall, Sites 4C and 4E, Dollar Bay, West India Dock, Tower Hamlets, London, E14.	EGL426599
TELECITYGROUP INTERNATIONAL LIMITED	TOWER HAMLETS	Decks 10-11 (inclusive) Lawn House Close Car Park, Lawn House Close, East India Dock, London E14 9YQ.	EGL536336
TELECITYGROUP INTERNATIONAL LIMITED	TOWER HAMLETS	4th Floor Exchange Tower, 2 Harbour Exchange Square, London, E14	AGL261479

**PART II
UNREGISTERED LAND**

(Freehold and/or leasehold property (if any) in England and Wales title to which is not registered at the Land Registry and of which the Chargor is the owner)

The freehold/leasehold property known as and comprised in the following title deed(s) or other document(s) of title:

Chargor	Description	Date	Document	Parties
TELECITYGROUP INTERNATIONAL LIMITED	215 Marsh Wall, London E14 9FJ	27 September 2000	Lease	Mofed Limited Redbus Interhouse plc

SCHEDULE 2

THE SCHEDULED INVESTMENTS

Chargor	Name issuer/obligor/ company	of	Description investments	of	Certificated - Yes/No
TelecityGroup International Limited	TelecityGroup Holdings Limited		2504 Ordinary Shares		Yes
TelecityGroup International Limited	TelecityGroup UK Limited		2,500,502 Ordinary Shares		Yes

SCHEDULE 3

THE SCHEDULED RELEVANT CONTRACTS

No.	Relevant Contract	Parties	Date
1.	AT&T 2 - Antenna Licence Agreement between Telecity UK Ltd, Telecity Group International Limited and AT&T Global Network Services (UK) B.V.	Telecity UK Ltd TelecityGroup International Limited AT&T Global Network Services (UK) B.V.	4 June 2008
2.	AT&T 3 - Master Service Agreement between TelecityGroup UK Limited, TelecityGroup International Limited and AT&T Global Network Services (UK) B.V.	TelecityGroup UK Ltd TelecityGroup International Limited AT&T Global Network Services (UK) B.V.	21 January 2010
3.	AT&T 4 - Master Service Agreement between TelecityGroup UK Limited, TelecityGroup International Limited and AT&T Global Network Services (UK) B.V.	TelecityGroup UK Limited TelecityGroup International Limited AT&T Global Network Services (UK) B.V.	16 October 2008
4.	AT&T 5 - Storage Agreement ("SA") between TelecityGroup UK Limited, TelecityGroup International Limited and AT&T Global Network Services (UK) B.V.	TelecityGroup UK Limited TelecityGroup International Limited AT&T Global Network Services (UK) B.V.	2008
5.	AT&T 6 - Antenna Licence Agreement ("Licence") between TelecityGroup UK Limited, TelecityGroup International Limited and AT&T Global Network Services (UK) B.V.	TelecityGroup UK Limited TelecityGroup International Limited AT&T Global Network Services (UK) B.V.	16 October 2008

SCHEDULE 4

THE SCHEDULED PLANT AND EQUIPMENT

None

SCHEDULE 5

PART I FORM OF RELEVANT CONTRACTS NOTICE

To: [insert name and address of counterparty]

Attention: [insert name and address of officer]

Date: [●]

Dear Sirs

[identify the Relevant Contract], as amended, novated, supplemented, varied, extended, restated or replaced from time to time (the "Document")

We refer to the Document.

We give you notice that by a debenture (the "Debenture") dated [●] between us and Equinix, Inc. (the "Secured Party ") we have assigned absolutely to the Secured Party all of our right, title and interest in and to the Document.

We will remain liable to perform all our obligations under the Document and neither the Secured Party nor any receiver, receiver and manager or administrative receiver, nor any delegate, agent, attorney or co-trustee appointed by the Secured Party shall have any liability under the Document.

Under the Debenture we may not agree to amend, modify or terminate the Document, nor waive or release any of our rights, interests and benefits under it, without the written consent of the Secured Party.

Regardless of any previous authorisations and instructions we may have given you, we irrevocably authorise and request you, with effect from the date you receive this notice:

1. To pay or release to the Secured Party or such other persons as it may specify all moneys to which we are entitled under the Document.
2. To send to the Secured Party all notices you may issue under or pursuant the Document, with a copy to us.
3. To disclose to the Secured Party any information relating to us and the Document that the Secured Party may from time to time request you to disclose.
4. Promptly to give written notice to the Secured Party if at any time:
 - (a) we fail duly and promptly to pay any moneys payable from time to time by us under or in respect of the Document, or otherwise breach any of the terms of the Document (specifying in that notice the action necessary to remedy such breach); or
 - (b) you become aware of any actual, potential or asserted assignment, encumbrance or security, or any interest, claim or right over or in respect of the Document in favour of a third party.
5. To comply with any written notice or instructions that you may receive from the Secured Party that relate to us or the Document.
6. To give the Secured Party not less than 30 days' written notice before you terminate the Document or any right, interest or benefit under the Document, or allow any of them to lapse, specifying in that notice the action necessary to avoid such termination.

7. To agree that the instructions and authorisations contained in this notice may not be revoked or varied without the written consent of the Secured Party.

This notice and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Please sign and return to the Secured Party (with a copy to us) the attached form of acknowledgement and confirmation.

Yours faithfully,

.....
For and on behalf of
TelecityGroup International Limited

PART II
FORM OF ACKNOWLEDGEMENT AND CONFIRMATION FROM THE RELEVANT
CONTRACTS COUNTERPARTY

To: Equinix, Inc.
Attention: Brandi Galvin Morandi
Date: [●]

Dear Sirs

[identify the Relevant Contract] (the "Document")

We refer to the Document.

We acknowledge receipt of a notice (the "Notice") from TelecityGroup International Limited (the "Company") dated [●] that, under the Debenture referred to in the Notice, it has assigned absolutely to you all of its right, title and interest in, under and to the Document.

We confirm that:

1. We agree to the requests contained in the Notice and undertake to comply with them.
2. Any purported amendment, modification or termination of the Document, or waiver or release of any right, interest or benefit of the Company under it, will not be effective without your written consent.
3. We have not received notice or become aware of any actual, potential or asserted assignment, encumbrance or security, or any interest, claim or right of, over or in respect of the Document in favour of a third party, and we shall promptly give you notice if we do.

This letter and all non-contractual obligations arising out of or in connection with it are governed by and will be construed in accordance with the laws of England and Wales.

Yours faithfully,

.....
for and on behalf of [counterparty]

copy: TelecityGroup International Limited

SCHEDULE 6

FORM OF REAL PROPERTY LEGAL MORTGAGE

REAL PROPERTY LEGAL MORTGAGE

dated

by

TELECITY GROUP INTERNATIONAL LIMITED
Chargor

and

EQUINIX, INC.
Secured Party

BAKER & MCKENZIE

Baker & McKenzie LLP
100 New Bridge Street
London EC4V 6JA
United Kingdom
www.bakermckenzie.com

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LEGAL MORTGAGE

This Mortgage is dated _____

Between

Telecity Group International Limited a company incorporated in England and Wales with registered number 00153088 (the "**Company**"); and

Equinix, Inc., a company incorporated under the laws of **Delaware**, United States of America, and registered with the Secretary of State of Delaware under no. 2911438 and having its principal office at One Lagoon Drive, Fourth Floor, Redwood City, California 94065, United States of America (the "**Secured Party**").

BACKGROUND

- A. The Chargor has entered into the Debenture as security for the Secured Liabilities.
- B. The Chargor enters into this Mortgage pursuant to Clause 7.5 (*After-acquired Real Property and Plant and Equipment*) of the Debenture.

1. INTERPRETATION

1.1 Definitions

In this Mortgage:

"**Debenture**" means the debenture dated on or around 22 March 2016 and made between, the Chargor and the Secured Party.

"**Fixtures**" means fixtures, fittings and fixed plant, machinery and apparatus.

"**Mortgaged Property**" means all of the Chargor's right, title and interest in the property, as described in the Schedule (*Details of Mortgaged Property*), all Fixtures from time to time on that property, and all Related Rights.

1.2 Defined Terms

Unless this Mortgage provides otherwise or the context otherwise requires, a term which is defined (or expressed to be subject to a particular construction) in the Debenture shall have the same meaning (or be subject to the same construction) in this Mortgage.

1.3 Designation

This Deed is supplemental to the Debenture.

2. LEGAL MORTGAGE

The Chargor with full title guarantee and as security for the payment of all Secured Liabilities, charges in favour of the Secured Party, by way of first legal mortgage all of the Mortgaged Property.

3. THE LAND REGISTRY

The Chargor shall:

- (a) apply to the Land Registry for first registration of the Mortgaged Property (where the Mortgaged Property is capable of being registered at the Land Registry and is not already so registered) and for registration of it as proprietor of the Mortgaged Property;

- (b) apply to the Land Registry to register the Security created by Clause 2 (*Legal Mortgage*);
- (c) apply to the Land Registry requesting:
 - (i) a restriction in the form specified by the Secured Party; and
 - (ii) the obligation to make further advances,
 to be entered on the register of the title to the Mortgaged Property in respect of the Security created by Clause 2 (*Legal Mortgage*);
- (d) pay all applicable registration fees;
- (e) deal with any requisitions by the Land Registry relating to the Mortgaged Property and keep the Secured Party informed as to the progress of any such application for registration, the nature of any such requested and its response,

or, if the Secured Party gives notice to the Chargor that the Secured Party will submit the relevant forms to the Land Registry, the Chargor shall promptly provide the Secured Party with all duly completed forms reasonably requested by the Secured Party and all applicable registration fees.

4. INCORPORATION OF OTHER TERMS

The provisions of the Debenture shall be deemed to be incorporated in this Mortgage as if set out in full in this Mortgage, *mutatis mutandis*, except that:

- (a) references to "this Deed" shall be construed as references to this Mortgage; and
- (b) Clause 7.5 (*After-acquired Real Property and Plant and Equipment*) of the Debenture shall be construed as if "Real Property" and "Plant and Equipment" were replaced with "Mortgaged Property".

5. GOVERNING LAW

This Mortgage and any non-contractual obligations arising out of or in connection with it are governed by English law.

6. COUNTERPARTS AND EFFECTIVENESS

6.1 Counterparts

This Mortgage may be executed in any number of counterparts, and this has the same effect as if the signature on the counterparts were on a single copy of this Mortgage.

6.2 Effectiveness

This Mortgage shall take effect and be delivered as a deed on the date on which it is stated to be made.

In Witness Whereof this Mortgage has been executed as a deed by the Chargor and has been signed on behalf of the Secured Party.

SCHEDULE TO FORM OF LEGAL MORTGAGE

DETAILS OF MORTGAGED PROPERTY

PART I

REGISTERED LAND

Description	Tenure (freehold/leasehold)	Title Number
[•]	[•]	[•]
[•]	[•]	[•]

PART II

UNREGISTERED LAND

Description	Date	Document	Parties
[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]

EXECUTED as a deed and delivered on the date appearing at the beginning of this Mortgage.

EXECUTED as a deed by

**TelecityGroup International
Limited**

Print name:

Director

in the presence of

Name of witness:

Address:

EXECUTED as a deed by a
duly authorised representative
for and on behalf of

Equinix, Inc.

Print name:

Duly authorised representative

SCHEDULE 7

FORM OF CHATTEL MORTGAGE

CHATTEL MORTGAGE

dated

by

TELECITY GROUP INTERNATIONAL LIMITED
Company

and

EQUINIX, INC
Secured Party

BAKER & MCKENZIE

Baker & McKenzie LLP
100 New Bridge Street
London EC4V 6JA
United Kingdom
www.bakermckenzie.com

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DEBENTURE

This Deed is dated _____

Between

Telecity Group International Limited a company incorporated in England and Wales with registered number 00153088 (the "**Company**"); and

Equinix, Inc., a company incorporated under the laws of **Delaware**, United States of America, and registered with the Secretary of State of Delaware under no. 2911438 and having its principal office at One Lagoon Drive, Fourth Floor, Redwood City, California 94065, United States of America (the "**Secured Party**").

RECITALS

- A. An indirect subsidiary of the Secured Party, Equinix (UK) Acquisition Enterprises Limited ("**UK Bidco**"), has completed the acquisition of the Chargor's indirect holding company, Telecity Group Limited (formerly Telecity Group plc), by way of a scheme of arrangement (the "**Acquisition**").
- B. On or around 20 January 2016 and 22 January 2016, various intra-group loan agreements were entered into between certain members of the Secured Party's and UK Bidco's collective group in order to facilitate the funding of the Acquisition (the "**Acquisition Loan Agreements**"). A number of novations of the Acquisition Loan Agreements occurred, in order to achieve the result that the lender under such loan agreements is now the Secured Party and the borrower under such loan agreements is now UK Bidco.
- C. On 29 January 2016, the Secured Party and UK Bidco entered into an amendment, restatement and consolidation agreement pursuant to which various amendments were made to the Acquisition Loan Agreements (the "**Amendment, Restatement and Consolidation Agreement**"). Pursuant to the Amendment, Restatement and Consolidation Agreement, the Acquisition Loan Agreements were consolidated into one loan agreement in the form set out in the schedule to the Amendment, Restatement and Consolidation Agreement (the "**Amended Loan Agreement**").
- D. The effect of the Amendment, Restatement and Consolidation Agreement is to consolidate the amounts the Secured Party made available (directly or indirectly) to (or at the direction of) UK Bidco into one single loan from the Secured Party to UK Bidco on the terms of the Amended Loan Agreement.
- E. The Chargor has agreed to provide Security to the Secured Party to secure the payment and discharge of the Secured Liabilities.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless this Deed provides otherwise or the context otherwise requires, a term which is defined (or expressed to be subject to a particular construction) in the Debenture shall have the same meaning (or be subject to the same construction) in this Deed.

"**Act**" means the Law of Property Act 1925.

"**Collateral Instruments**" means negotiable and non negotiable instruments, guarantees, indemnities and other assurances against financial loss and any other documents or

instruments which contain evidence of or an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing Security.

"Debenture" means the debenture dated on or around 22 March 2016 and made between the Chargor and the Secured Party.

"disposal" includes any sale, lease, sub lease, assignment or transfer, the grant of an option or similar right, the grant of any easement, right or privilege, the creation of a trust or other equitable interest in favour of a third party, a sharing or parting with possession or occupation whether by way of licence or otherwise or destruction and "dispose" and "disposition" shall be construed accordingly.

"Equipment" means all plant, machinery, computers and other equipment owned by the Chargor as more particularly described in Schedule 1 (*The Equipment*) hereto (including all spare parts, replacements, modifications and additions for the same) and the full benefit of all warranties and contracts relating to the same.

"Permitted Security" includes Security arising:

- (a) by operation of law in the ordinary course of business; and
- (b) pursuant to this Deed.

"Premises" means the premises at which the Equipment is used, kept, installed or stored as specified in Schedule 2 (*The Premises*).

1.2 Construction

- (a) Unless a contrary indication appears, any reference in this Deed to:
 - (i) **"assets"** includes present and future properties, revenues and rights of every description;
 - (ii) the **"enforcement"** of any Security includes the appointment of an administrator of the person who has granted that Security;
 - (iii) the **"Chargor"**, the **"Secured Party"**, **"UK Bidco"** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Amended Loan Agreement;
 - (iv) the **"Chargor"**, the **"Secured Party"**, **"UK Bidco"** is to that person in its capacity as such;
 - (v) **"guarantee"** means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
 - (vi) **"include(s)"**, **"including"** and **"in particular"** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding or following words;

- (vii) "**indebtedness**" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (viii) "**liability**" and "**liabilities**" is to all liabilities and obligations of any person at any time whether as principal or as surety, whether or not in respect of indebtedness; whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
- (ix) the "**Amended Loan Agreement**" or any other agreement, document or instrument is a reference to the Amended Loan Agreement or that other agreement, document or instrument as amended, novated, supplemented, extended or restated;
- (x) "**other**" and "**otherwise**" shall not be construed *ejusdem generis* with any preceding words where a wider construction is possible;
- (xi) a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
- (xii) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
- (xiii) liabilities, rights (including rights in respect of property), interests, powers, benefits, authorities or claims "**under**" any deed (including this Deed) or other document or law or regulation includes a reference to liabilities, rights and other such matters arising pursuant to or in consequence of that deed, document, law or regulation;
- (xiv) a provision of law includes any provision which amends, extends, consolidates, re-enacts or replaces it, or which has been amended, extended, consolidated, re-enacted or replaced by it, and any orders, regulations, instruments or other subordinate legislation made under it; and
- (xv) a time of day is a reference to London time.
- (b) An Event of Default is "**continuing**" if it has not been remedied or waived.
- (c) Clause and Schedule headings are for ease of reference only.
- (d) Unless a contrary indication appears, any obligation imposed on the Chargor under this Deed includes an obligation on it to procure that its nominees, trustees, fiduciaries, depositaries and custodians shall perform that obligation.

1.3 Designation

This Deed is supplemental to the Debenture.

1.4 Third party rights

- (a) Unless expressly provided to the contrary in this Deed, a person who is not a party to it has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Deed.

- (b) Notwithstanding any term of the Amended Loan Agreement, the consent of any person who is not a party to this Deed is not required to rescind or vary it at any time.

1.5 Effect as a deed

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Secured Party.

2. COVENANT TO PAY

The Chargor covenants with the Secured Party that it will on demand pay and discharge the Secured Liabilities when due.

3. CHARGES

3.1 Fixed Charge

The Chargor with full title guarantee hereby charges and assigns to the Secured Party as a continuing security by way of first fixed charge for the payment and discharge of the Secured Liabilities the Equipment and the benefit of all contracts and warranties relating to the same including the proceeds of all policies of insurance now or in the future taken out by the Chargor in respect of the Equipment and the benefit of all options and rights devolving upon the Chargor under any such policies of insurance TO HOLD unto the Secured Party absolutely but subject nevertheless to reassignment on payment or discharge in full to the Secured Party of the Secured Liabilities.

3.2 Restrictions on dealing with Equipment

The Chargor hereby covenants with the Secured Party as follows:

- (a) not, without the prior consent of the Secured Party, to sell, transfer or dispose of, or attempt to sell, transfer or dispose of, the Equipment (or any interest therein), nor directly or indirectly to create or permit to exist any Security other than Permitted Security in respect of the Equipment or the proceeds of any sale of the Equipment permitted by the Secured Party pursuant to this paragraph 3.2(a) provided always that the Chargor may destroy obsolete or damaged Equipment in the normal and usual course of business; and
- (b) to give the Secured Party access to such information concerning the location, condition, use and operation of the Equipment as the Secured Party may request and to permit any persons designated by the Secured Party at all reasonable times to inspect and examine and take respectively such photographs of the Equipment and all records maintained in connection therewith as the Secured Party may require.

4. UNDERTAKINGS

4.1 The Chargor hereby undertakes with the Secured Party that during the continuance of this security the Chargor will promptly and at its own expense:

- (a) Documents of title etc.

unless the Secured Party otherwise requires, deposit with the Secured Party or its Delegates (to be held at the risk of the Chargor) all such documents of or evidencing title to the Equipment or any other documents the Secured Party may from time to time require;
- (b) Identification Plates

keep each item of Equipment prominently marked as the Secured Party shall reasonably require denoting that the Equipment is subject to a first fixed charge in favour of the Secured Party, and not remove, obscure, or deface the same or permit the same to be removed, observed or defaced;

(c) Execution or other legal process

keep the Equipment free from liens, distress, execution or other legal process;

(d) Loss or damage

notify the Secured Party of any material loss, theft, damage or destruction to the Equipment;

(e) Modification

not, without the prior written consent of the Secured Party, make any modification or permit any modification to be made to the Equipment if the effect of such modification may be, in the opinion of the Secured Party, to reduce the value of the Equipment;

(f) Permits

obtain and maintain in full force and effect all necessary certificates, licences, permits and authorisations from time to time required for the use and operation of the Equipment and not to do or permit to be done any act or omission whereby the Equipment or the use thereof would contravene rules and regulations for the time being in force;

(g) Compliance with covenants etc.

observe and perform all covenants, burdens, stipulations, requirements and obligations from time to time affecting the Equipment and/or the use, ownership, possession, operation, repair, maintenance or other enjoyment or exploitation of the Equipment whether imposed by statute, contract, lease, licence, grant or otherwise, carry out all registrations or renewals and generally do all other acts and things (including the taking of legal proceedings) necessary or desirable to maintain, defend or preserve its right, title and interest to and in the Equipment without infringement by any third party and not without the prior consent in writing of the Secured Party enter into any onerous or restrictive obligations affecting any of the same;

(h) Maintenance of Equipment

keep the Equipment in good and substantial repair and in good working order and condition (fair wear and tear excepted), not permit the Equipment to be used or handled other than by persons properly qualified and trained or to be used for any purpose for which the Equipment is not designed or reasonably suitable and take all reasonable precautions to protect the Equipment from deterioration or damage however arising (fair wear and tear excepted);

(i) Maintenance of the Premises

prevent the Equipment from being distrained or from being taken under execution;

(j) Suitable Premises

ensure that the Premises are suitable for the use or storage of the Equipment and not to remove or suffer the Equipment to be removed from the Premises except for the

purpose of repairing such Equipment or disposing of Equipment which has become obsolete and otherwise to the extent as agreed with the Secured Party that the Chargor's trade requires;

(k) Insurance

- (i) at its own expense, insure and keep insured all of the Equipment against all losses or damage as would be reasonably expected for a business of the type conducted by the Chargor and such other risks and contingencies as the Secured Party shall from time to time request to the full replacement value thereof from time to time;
- (ii) duly and promptly pay all premiums and other moneys necessary for effecting and maintaining such insurances and renew such insurances before the relevant policies or contracts expire; and
- (iii) not to do anything nor to allow anything to be done whereby any insurance policies in respect of the Equipment may be or become void or voidable and in particular not to use or allow to be used the Equipment otherwise than in accordance with the terms of such policies.

4.2 Power to remedy

If the Chargor at any time defaults in complying with any of its obligations contained in this Deed, the Secured Party shall, without prejudice to any other rights arising as a consequence of such default, be entitled (but not bound) to make good such default and the Chargor hereby irrevocably authorises the Secured Party and its employees and agents by way of security to do all such things (including, without limitation, entering the Chargor's property) necessary or desirable in connection therewith. Any moneys so expended by the Secured Party shall, provided they are proven to have been properly incurred, be repayable by the Chargor to the Secured Party on demand. No exercise by the Secured Party of its powers under this Clause 4.2 (*Power to remedy*) shall make it liable to account as a mortgagee in possession.

5. FURTHER ASSURANCE

5.1 Requirements

The Chargor shall do whatever the Secured Party, each Receiver and each Delegate may require (including serving notices, executing further deeds and other documents and making filings, registrations and applications for relief against forfeiture) for the purpose of all or any of the following:

- (a) giving effect to the requirements of this Deed;
- (b) creating, protecting, preserving and perfecting the Security intended to be created under this Deed, and the ranking of that Security;
- (c) enabling any of the Charged Property to be transferred into the name of a purchaser on enforcement of the Security created under this Deed or (in the case of Financial Collateral) the Secured Party or its Delegate;
- (d) entering into, executing and completing, in favour of the Secured Party or any Receiver or Delegate, mortgages or equivalent Security in overseas jurisdictions over any assets expressed to be charged by way of fixed charge under this Deed;
- (e) recording the interest of the Secured Party in the Charged Property in any relevant registers in the United Kingdom and elsewhere; and

- (f) facilitating the realisation of all or any of the Charged Property or the exercise of any rights, powers and discretions conferred on the Secured Party or any administrator.

5.2 Form of documents

Any deeds and other documents that the Secured Party or any Receiver or Delegate requires the Chargor to sign or execute under this Clause shall be in such form and addressed to such persons as the Secured Party, Receiver or Delegate (as the case may be) shall reasonably require, and may disapply section 93 of the Act.

6. CERTAIN POWERS OF THE SECURED PARTY'S ENFORCEMENT

6.1 Powers on enforcement

At any time on or after Declared Default has occurred or if requested by the Chargor, the Secured Party may, without further notice, without the restrictions contained in section 103 of the Act and whether or not a Receiver shall have been appointed, exercise all the powers conferred upon mortgagees by the Act as varied or extended by this Deed and all the powers and discretions conferred by this Deed on a Receiver either expressly or by reference.

7. APPOINTMENT AND REMOVAL OF RECEIVERS

7.1 Power of appointment and removal

At any time after the Security created under this Deed has become enforceable, the Secured Party may by deed or otherwise in writing (acting through an authorised officer or manager):

- (a) appoint one or more persons to be a Receiver or Receivers (jointly and severally) of all or any part of the Equipment;
- (b) subject to any requirement for a court order in the removal of an administrative receiver, remove any Receiver; or
- (c) appoint one or more persons as additional or replacement Receivers.

7.2 Powers additional

The power to appoint a Receiver under this Clause shall be in addition to all statutory and other powers of appointment the Secured Party may have under the Act (as varied and extended under this Deed) and may be exercised from time to time by the Secured Party in respect of all or any part of the Charged Property.

7.3 Receiver's remuneration

Every Receiver shall be entitled to remuneration at a rate to be fixed by agreement between the Receiver and the Secured Party, and the maximum rate specified in section 109(6) of the Act shall not apply.

8. POWERS AND STATUS OF RECEIVER

8.1 Powers and rights

Every Receiver shall have all the powers and rights:

- (a) conferred by the Act on mortgagees in possession and on receivers appointed under the Act;

- (b) specified in Schedule 1 of the Insolvency Act 1986 in relation to, and to the extent applicable to, the Equipment or any of it (whether or not the Receiver is an administrative receiver within the meaning of that Act);
- (c) of the Secured Party under this Deed;
- (d) of an absolute legal and beneficial owner of the Equipment; and
- (e) that seem to the Receiver to be incidental or conducive to the exercise of any of the other powers and rights conferred on or vested in the Receiver.

8.2 Joint or several

If two or more persons are appointed as Receivers of the same assets, they may act jointly and severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers under this Deed.

8.3 Receiver as agent

Every Receiver shall be the agent of the Chargor for all purposes, and the Chargor shall be solely responsible for the Receiver's:

- (a) acts, omissions and defaults; and
- (b) remuneration, costs and expenses.

9. APPLICATION OF PROCEEDS; PURCHASERS

9.1 Application of proceeds

- (a) The Secured Party or any Receiver shall apply all moneys received, retained or recovered by it, and all receipts and recoveries under this Deed in a form other than cash:
 - (i) first, in or towards the payment or discharge of, or provision for, all costs, charges, expenses and liabilities incurred, and payments made, by any of the Secured Party, and the payment of the remuneration of any Receiver; and
 - (ii) secondly, towards the discharge of the Secured Liabilities in the manner selected by the Secured Party,

and section 109(8) of the Act shall not apply to the application of moneys received by a Receiver.

- (b) Clause 18(a) shall override any appropriation made by the Chargor.

9.2 Protection of purchasers

No purchaser or other person shall be bound or concerned:

- (a) to enquire whether the right of the Secured Party or any Receiver to exercise any of the powers conferred on them under this Deed has arisen or not;
- (b) with the propriety of the exercise or purported exercise of those powers; or
- (c) with the application of any consideration (whether cash or non-cash) paid to the Secured Party, any Receiver or to any other person.

10. INDEMNITIES; COSTS AND EXPENSES

10.1 Enforcement and preservation costs

The Chargor shall, within three Business Days of demand, pay to the Secured Party and any Receiver or Delegate the amount of all costs and expenses (including legal fees and together with any applicable VAT) incurred by them in connection with the enforcement of or the exercise or preservation of any rights under this Deed and any proceedings instituted by or against them as a consequence of taking or holding the Security created or expressed to be created under this Deed or of enforcing those rights.

10.2 No liability as mortgagee in possession

Neither the Secured Party nor any Receiver shall be liable to account as mortgagee or heritable creditor in possession in respect of all or any of the Equipment or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee or heritable creditor in possession may be liable as such.

11. POWER OF ATTORNEY

11.1 Power of attorney

The Chargor irrevocably and by way of security appoints the Secured Party and each Receiver severally to be its attorney, in its name, on its behalf, as its act and deed and in such manner as the attorney thinks fit:

- (a) to carry out any obligation imposed on the Chargor by this Deed, the Amended Loan Agreement or any other related agreement binding on the Chargor and to which the Secured Party or any Receiver is a party; and
- (b) to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on the Secured Party or any Receiver under this Deed or by law.

11.2 Ratification

The Chargor shall:

- (a) ratify and confirm all things done and all documents executed by any attorney appointed under Clause 11.1 (*Power of attorney*) in the exercise or purported exercise of all or any of the attorney's powers; and
- (b) indemnify all such attorney's against all losses, costs, damages and expenses they may incur in doing those things and executing those documents.

12. REPRESENTATIONS AND WARRANTIES

The Chargor makes the representations and warranties set out in this Clause 12 (*Representations and warranties*) to the Secured Party on the date of this Deed and otherwise as contemplated by Clause 12.10 (*Repetition*).

12.1 Creation of Security

This Deed creates the security which it purports to create over the Equipment and such security has the ranking and priority it is expressed to have and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise.

12.2 Status

- (a) It is a limited liability entity, duly formed and validly existing under the law of its jurisdiction of establishment.
- (b) It has the power to own its assets and carry on its business as it is being conducted.

12.3 Binding obligation

The obligations expressed to be assumed by it in this Deed are legal, valid, binding and enforceable obligations.

12.4 Non-conflict with other obligations

The entry into and performance by it of, and the transactions contemplated by, this Deed and the granting of the Security hereunder do not and will not conflict with:

- (a) any law or regulation applicable to it;
- (b) its constitutional documents; or
- (c) any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument.

12.5 Power and authority

- (a) It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed.
- (b) No limit on its powers will be exceeded as a result of the borrowing, granting of security or giving of guarantees or indemnities contemplated by this Deed.

12.6 Validity and admissibility in evidence

All authorisations required to enable it lawfully to enter into, exercise its rights and comply with its obligations in this Deed have been obtained or effected and are in full force and effect.

12.7 Legal and beneficial ownership of the Equipment

It is the sole legal and beneficial owner of the Equipment over which it purports to grant Security under this Deed.

12.8 Identification

Each item of the Equipment has been marked in accordance with Clause 4.1(b) (*Identification Plates*).

12.9 Accuracy of the schedule

Schedule 1 (*The Equipment*) is a true, accurate and complete list of the Equipment.

12.10 Repetition

The representations and warranties set out in this Clause 12 (*Representations and warranties*) are deemed to be repeated by the Chargor on each date on which an advance is made and on each date on which interest is due and payable in each case under the Amended Loan Agreement, and in each case as if made with reference to the facts and circumstances existing on each such day.

13. MISCELLANEOUS

13.1 Remedies Cumulative

No failure or delay on the part of the Secured Party to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or any partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

13.2 Consolidation

Section 93 of the Act shall not apply to the security created by this Deed or to any security given to the Secured Party pursuant to this Deed.

13.3 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

14. NOTICES

14.1 Communications in writing

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by email or letter.

14.2 Addresses

(a) The address and email address (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name in Clause 30.2(b) or any substitute address or email address or department or officer as the relevant party may notify to the other by not less than five Business Days' notice.

(b) The addresses and other particulars of the parties are:

(i) The Chargor

Address: Rembrandt Tower,
Amstelplein 1
1096 HA Amsterdam
The Netherlands

Attention: Eric Schwartz

Email address: eric.schwartz@eu.equinix.com

(ii) The Secured Party

Address: One Lagoon Drive, Fourth Floor, Redwood City, California,
94065, United States of America

Attention: Brandi Galvin Morandi

Email address: bgalvin@equinix.com

14.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:
 - (i) if by way of email, when actually received in readable form; or
 - (ii) if by way of letter, when it has been left at the relevant address, or two Business Days (or, in the case of airmail, five Business Days) after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 30.2 (*Addresses*), if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Secured Party will be effective only when actually received by the Secured Party and then only if it is expressly marked for the attention of the department or officer identified in Clause 30.2(b) (*Addresses*) (or any substitute department or officer as the Secured Party shall specify for this purpose).
- (c) Any communication or document which becomes effective, in accordance with paragraphs 30.3(a) or 14.3(b) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

14.4 English language

- (a) Any notice given under or in connection with this Deed must be in English.
- (b) All other documents provided under or in connection with this Deed must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Secured Party, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

15. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with English law.

16. ENFORCEMENT

16.1 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This Clause 37.1 (*Jurisdiction*) is for the benefit of the Secured Party only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Party may take concurrent proceedings in any number of jurisdictions.

In witness whereof this Deed has been executed and delivered by or on behalf of the parties on the date stated at the beginning of this Deed.

SCHEDULE 1

THE EQUIPMENT

SCHEDULE 2

THE PREMISES

EXECUTION

EXECUTED as a deed by

**TelecityGroup International
Limited**

Print name:

Director

in the presence of

Name of witness:

Address:

**EXECUTED as a DEED by
EQUINIX, INC. acting by:-**

By:

Name:

Title:

EXECUTION PAGE FOR THE DEBENTURE

EXECUTED as a deed and delivered on the date appearing at the beginning of this Debenture.

EXECUTED as a deed by

**TelecityGroup International
Limited**



Print name:

Director

in the presence of



Name of witness: *Matthew Houlton*

Address:

*Baker McKenzie LLP
100 New Bridge Street
London EC4V 6ST, UK*

SIGNED by a duly authorised
representative for and on behalf
of

Equinix, Inc.

Print name:

Duly authorised representative

EXECUTION PAGE FOR THE DEBENTURE

EXECUTED as a deed and delivered on the date appearing at the beginning of this Debenture.

EXECUTED as a deed by

**TelecityGroup International
Limited**



Print name:

Director

in the presence of



Name of witness:

Matthew Houston

Address: *Baker & McKie LLP
100 Abchurch Lane
London EC4N 3DF, UK*

SIGNED by a duly authorised
representative for and on behalf
of

Equinix, Inc.

Print name:

Duly authorised representative

EXECUTION PAGE FOR THE DEBENTURE

EXECUTED as a deed and delivered on the date appearing at the beginning of this Debenture.

EXECUTED as a deed by

**TelecityGroup International
Limited**

Print name:

Director


in the presence of

Name of witness:

Address:

SIGNED by a duly authorised
representative for and on behalf
of

Equinix, Inc.



Print name:

Eric Schwartz
Duly authorised representative