

MG01

Particulars of a mortgage or charge



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2320/4/13

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

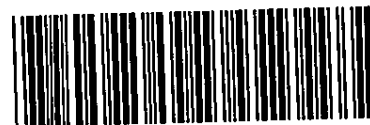
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT for

You cannot use this form to
particulars of a charge for a
company. To do this, please
form MG01s

MONDAY



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#96

COMPANIES HOUSE

5

For official use

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

1

Company details

Company number

0 3 2 4 2 3 8 1

Company name in full

Arqiva Holdings Limited (the **Chargor**)

2

Date of creation of charge

Date of creation

d2 d8 m0 m2 y2 y0 y1 y3

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

A security deed dated 28 February 2013 (the **Security Deed**) between, among
others, the **Chargor** and Deutsche Trustee Company Limited (the **Obligor**
Security Trustee) as trustee for itself and each of the Obligor Secured
Creditors (as defined below)

4

Amount secured

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

Amount secured

All present and future obligations and liabilities
(whether actual or contingent and whether owed
jointly or severally or in any other capacity
whatsoever) of each Obligor to any Obligor Secured
Creditor under each Obligor Transaction Document to
which such Obligor is a party (each as defined
below) (the **Obligor Secured Liabilities**)

Continuation page

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

MG01

Particulars of a mortgage or charge

5**Mortgagee(s) or person(s) entitled to the charge (if any)**

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

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

Name Deutsche Trustee Company Limited

Address Winchester House, 1 Great Winchester Street

London

Postcode E C 2 N 2 D B

Name

Address

Postcode

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

Please give the short particulars of the property mortgaged or charged

Continuation page

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

Short particulars

Please see the continuation sheets

MG01

Particulars of a mortgage or charge

7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

9 Signature

Please sign the form here

Signature

Signature

X Allen + Overy LLP

X

This form must be signed by a person with an interest in the registration of the charge

MG01

Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Dougall Meston

Company name Allen & Overy LLP
(0017641-0000063)

Address One Bishops Square

Post town London

County/Region

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone 020 3088 2346



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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Short particulars

1. CREATION OF SECURITY

1.1 General

(a) All the Security created under the Security Deed

- (i) is created in favour of the Obligor Security Trustee,
- (ii) is created over present and future assets of the Chargor,
- (iii) is continuing security for the payment of all the Obligor Secured Liabilities and shall remain in full force and effect unless and until discharged, cancelled and released by the Obligor Security Trustee, and
- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 or, in relation to Security Assets situated in Northern Ireland or otherwise governed by the laws of Northern Ireland, as beneficial owner

(b) The Chargor is not obliged to assign or charge or otherwise secure a contract or any Real Property or any other assets under or pursuant to the Security Deed where that assignment or charge or other security would contravene a prohibition in a contract or a lease with a third party. If the Chargor (acting reasonably) determines that such contract or any Real Property is material it shall notify the Obligor Security Trustee accordingly. Following any such notification, the Chargor shall use reasonable endeavours to obtain any consent necessary to enable the assignment or charge or other security. The provisions of clause 4 1(b) of the Security Deed shall not operate as a defence or waiver in respect of any breach or alleged breach of paragraph 18 3 (Status of security) of schedule 1 (General representations and warranties) or paragraph 23 (Obligor floating charge) of part 2 of schedule 2 (Covenants) to the CTA.

(c) The Security created under the Security Deed will secure all amounts which the Chargor may receive, or has received, under any contract or in connection with any Real Property which is not assigned or charged or otherwise secured because such an assignment or charge or other security would contravene a prohibition in a contract or a lease with a third party but will exclude the contract or Real Property itself.

(d) The Obligor Security Trustee holds the benefit of the Security Deed on trust for the Obligor Secured Creditors upon and subject to the provisions of the STID.

(e) The fact that no or incomplete details of any Security Asset are inserted in schedule 2 (Security Assets) of the Security Deed does not affect the validity or enforceability of the Security created under the Security Deed.

(f) No part of the Security intended to be created pursuant to the Security Deed will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Obligor Secured Liabilities.

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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Short particulars

1.2 Land

(a) The Chargor charges

- (i) (subject to the provisions of clause 4 1(b) of the Security Deed), by way of a first legal mortgage all Material Real Property, and
- (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above or clause 6 3 (Acquisitions) of the Security Deed and subject always to the provisions of clause 4 1(b) of the Security Deed) by way of first fixed equitable charge all other Real Property now owned by it and all Real Property acquired by it in the future

(b) A reference in the Security Deed to any freehold, leasehold or immovable property includes

- (i) all buildings, erections, fixtures, fittings (including trade fixtures and fittings) and fixed plant and machinery on that property owned by the Chargor, and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property and any moneys paid or payable in respect of those covenants

1.3 Investments

(a) The Chargor charges by way of a first fixed charge its interest in all Investments owned by it or held by any nominee on its behalf from time to time

(b) A reference in the Security Deed to any stock, share, debenture, bond, warrant, coupon or other security or investment includes

- (i) any dividend, interest or other distribution paid or payable in relation to it,
- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,
- (iii) any right against any clearance system, and
- (iv) any right under any custodian or other agreement,

in relation to that stock, share, debenture, bond, warrant, coupon or other security or investment

1.4 Plant and machinery

The Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant and machinery in its possession

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

1.5 Credit balances

The Chargor charges by way of first fixed charge all of its rights in respect of any amount standing to the credit of any Security Account and the debt represented by that account

1.6 Book debts

The Chargor charges by way of a first fixed charge

- (a) all of its book and other debts,
- (b) all other moneys due and owing to it, and
- (c) the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) above

1.7 Insurances

- (a) The Chargor assigns absolutely, subject to a proviso for reassignment on redemption, all amounts payable to it under or in connection with each of its Insurances and all of its rights, interest and title in connection with those amounts and Insurances
- (b) To the extent that they are not effectively assigned under paragraph (a) above, the Chargor charges by way of first fixed charge all amounts and rights described in paragraph (a) above

1.8 Certain contracts

- (a) Subject to the provisions of clause 3 1(b) of the Security Deed, the Chargor assigns absolutely, subject to a proviso for reassignment on redemption, all of its rights in respect of
 - (i) any letter of credit issued in its favour,
 - (ii) any bill of exchange or other negotiable instrument held by it, and
 - (iii) the Obligor Transaction Documents (without prejudice to, and after giving effect to, any set-off or netting provisions contained in any Borrower Hedging Agreement, Issuer/Borrower Hedging Agreement or FinCo/Borrower Hedging Agreement or the FinCo/Borrower Facilities Agreement)
- (b) The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights
 - (i) under each Lease Document,
 - (ii) in respect of all Rental Income,
 - (iii) under any guarantee of Rental Income contained in or relating to any Lease Document,
 - (iv) under any agreement relating to the purchase of a Mortgaged Property by the Chargor,

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

and

(v) under any other agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this clause

(c) To the extent that any right described in paragraphs (a) or (b) above is not assignable or capable of assignment, the assignment of that right purported to be effected by paragraphs (a) or (b) above shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Chargor may derive from that right or be awarded or entitled to in respect of that right

(d) To the extent that they do not fall within any other subclause of this clause and are not effectively assigned under paragraphs (a), (b) or (c) above, the Chargor charges by way of first fixed charge all of its rights under each agreement and document to which it is a party

1.9 Intellectual property

The Chargor charges by way of a first fixed charge, all of its rights in respect of any Intellectual Property

1.10 Miscellaneous

The Chargor charges by way of a first fixed charge

- (a) its goodwill,
- (b) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset,
- (c) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (b) above, and
- (d) its uncalled capital

1.11 Scottish Property

The Chargor undertakes to the Obligor Security Trustee and binds and obliges itself, in relation to any Material Scottish Real Property owned by the Chargor

- (a) to execute and deliver to the Obligor Security Trustee a standard security in favour of the Obligor Security Trustee of that property in such form (consistent with the Security Deed) which the Obligor Security Trustee may reasonably require,
- (b) to execute and deliver to the Obligor Security Trustee an assignation in security in favour of the Obligor Security Trustee of
 - (i) the Rental Income (if any) in respect of that property, and
 - (ii) any guarantee of that Rental Income,

in such form (consistent with the Security Deed) which the Obligor Security Trustee

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

may reasonably require

1.12 Floating charge

- (a) The Chargor charges by way of a first floating charge all of its assets whatsoever and wheresoever not otherwise effectively mortgaged, charged or assigned under the Security Deed or under any other Security Document (which is a security for the purposes of section 29(2) of the Insolvency Act 1986) but excluding from the foregoing exception all of the Chargor's property, assets, rights and interests situated in or governed by the law of Scotland, all of which property, assets, rights and interests are charged by the floating charge hereby created
- (b) Except as provided below, the Obligor Security Trustee may by notice to the Chargor convert the floating charge created by the Chargor under the Security Deed into a fixed charge as regards any of the Chargor's assets specified in that notice, if
- (i) a Declared Default has occurred,
 - (ii) the Obligor Security Trustee considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy,
 - (iii) the Obligor Security Trustee considers it desirable to protect the priority of the security, or
 - (iv) the Obligors request the Obligor Security Trustee to exercise such powers
- Clause 4 12(b) of the Security Deed will not apply to any property, assets, rights and interests situated in Scotland or governed by the law of Scotland if and to the extent that a Receiver would not be capable of exercising its powers in Scotland pursuant to Section 72 of the Insolvency Act 1986 by reason of such conversion by notice
- (c) The floating charge created under the Security Deed may not be converted into a fixed charge solely by reason of
- (i) the obtaining of a moratorium, or
 - (ii) anything done with a view to obtaining a moratorium,
- under section 1A of the Insolvency Act 1986
- (d) The floating charge created under the Security Deed will (in addition to the circumstances which the same will occur under general law) automatically convert into a fixed charge over all of the Chargor's assets if
- (i) an administrator is appointed or the Obligor Security Trustee receives notice of an intention to appoint an administrator,
 - (ii) other than the Security created pursuant to the Security Deed, the Chargor creates or attempts to create any Security over any of the Security Assets,

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (iii) any person levies or attempts to levy any distress, execution or other process against any of the Security Assets,
- (iv) a meeting is convened for the passing of a resolution for, or a petition is presented for, or an order is made for the winding-up, dissolution, administration or re-organisation of the Chargor,
- (v) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to the Chargor or files such a notice with the court, or
- (vi) a Receiver is appointed over all of any of the Security Assets,

or any analogous procedure or step is taken in any jurisdiction

Clause 4 12(d) of the Security Deed will not apply to any property, assets, rights and interests situated in Scotland or governed by the law of Scotland if and to the extent that a Receiver would not be capable of exercising its powers in Scotland pursuant to Section 72 of the Insolvency Act 1986 by reason of such automatic conversion

- (e) The floating charge created under the Security Deed is a **qualifying floating charge** for the purpose of paragraph 14 of schedule B1 to the Insolvency Act 1986
- (f) The giving by the Obligor Security Trustee of a notice under paragraph (b) above in relation to any asset of the Chargor will not be construed as a waiver or abandonment of the Obligor Security Trustee's rights to give any other notice in respect of any other asset or of any other right of any other Obligor Secured Creditor under the Security Deed or any other Obligor Transaction Document

2. RESTRICTIONS ON DEALINGS

The Chargor may not

- (a) create or permit to subsist any Security on any Security Asset, or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except as expressly permitted or not otherwise prohibited under the CTA or other Obligor Transaction Documents

3. VOTING RIGHTS

- (a) Before the Security created under the Security Deed becomes enforceable, the Chargor may continue to exercise the voting rights, powers and other rights in respect of its Investments
- (b) After the Security created under the Security Deed has become enforceable, the Obligor Security Trustee or its nominee may exercise or refrain from exercising
 - (i) any voting rights, and
 - (ii) any other powers or rights which may be exercised by the legal or beneficial owner of

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

any Investment, any person who is the holder of any Investment or otherwise,

in each case, in the name of the Chargor, the registered holder or otherwise and without any further consent or authority on the part of the Chargor and irrespective of any direction given by the Chargor

- (c) The Obligor Security Trustee may, at any time in its absolute discretion and without any consent or authority from the Obligor Secured Creditors or the Chargor, by notice to the Obligor Secured Creditors and the Chargor (which notice shall be irrevocable) elect to give up the right to exercise (or refrain from exercising) all voting rights in respect of any Shares specified in such notice conferred or to be conferred on the Obligor Security Trustee pursuant to the Security Deed
- (d) Once a notice has been issued by the Obligor Security Trustee under paragraph (c) above, on and from the date of such notice the Obligor Security Trustee shall cease to have the rights to exercise or refrain from exercising voting rights in respect of the Shares conferred or to be conferred on it pursuant to the Security Deed and all such rights will be exercisable by the Chargor
- (e) If and to the extent that the Shares or any other Investments remain registered in the names of the Chargor, the Chargor irrevocably appoints the Obligor Security Trustee or its nominee as its proxy to exercise all voting rights in respect of those Investments at any time after the Security created under the Security Deed has become enforceable
- (f) The Chargor must indemnify the Obligor Security Trustee (or procure that the Obligor Security Trustee is indemnified) against any loss or liability incurred by the Obligor Security Trustee as a consequence of the Obligor Security Trustee acting in respect of the Chargor's Investments on the direction of the Chargor

4. DEFINITIONS

In this Form MG01

Additional FinCo Secured Creditor means any person that as at the Closing Date is not already a FinCo Secured Creditor and which becomes a FinCo Secured Creditor pursuant to the provisions of clause 2.8 (Accession of Additional FinCo Secured Creditor) of the STID

AF No 1 means Arqiva Financing No 1 Limited, a company incorporated in England and Wales with limited liability (registered number 06137924)

Agreed Form Borrower Master Agreement has the meaning given to such term in paragraph 3.1 of the Issuer/Borrower Hedging Policy

Agreed Form FinCo ISDA Master Agreement has the meaning given to such term in the FinCo Hedging Policy

Agreement for Lease means an agreement to grant an Occupational Lease of all or part of a Mortgaged Property

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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Short particulars

Ancillary Facility means a facility made available to the Borrower by an Ancillary Facility Provider on a bilateral basis and on normal commercial terms in place of all or part of a Working Capital Facility Provider's participation in a Working Capital Facility

Ancillary Facility Provider means a consenting Working Capital Facility Provider or an affiliate of a Working Capital Facility Provider that makes an Ancillary Facility available to the Borrower

Authorised Facility has the meaning given to such term in the MDA

Authorised Facility Provider means a lender or other provider of credit or financial accommodation to the Borrower under any Authorised Facility (including, for the avoidance of doubt, the Issuer, FinCo and each Borrower Hedge Counterparty)

Authorised Investments has the meaning given to such term in the MDA

BBF Agents means the CF&WCF Agent and the LF Agent

Borrower means AF No 1 or any successor thereto appointed in accordance with the CTA

Borrower Account Bank means National Westminster Bank plc, or any successor thereto, appointed to act as the account bank to the Borrower pursuant to the Borrower Account Bank Agreement

Borrower Account Bank Agreement means the account bank agreement dated on or about the Signing Date between the Borrower, the Borrower Account Bank, the Borrower Cash Manager, the LF Agent, the Issuer, the Issuer Security Trustee and the Obligor Security Trustee

Borrower Bank Facilities means each Capex Facility, Working Capital Facility, Liquidity Facility, any Ancillary Facility, any Permitted Facility and any other Authorised Facility other than a Finance Lease, Issuer/Borrower Facility, FinCo/Borrower Facility or Borrower Hedge (each a **Borrower Bank Facility**)

Borrower Bank Facility Agreements means the agreements pursuant to which the Borrower Bank Facilities are provided

Borrower Bank Facility Provider means the providers of the Borrower Bank Facilities under the Borrower Bank Facility Agreements

Borrower Cash Manager has the meaning given to such term in the MDA

Borrower Hedges means the New Hedges entered into by the Borrower (but excluding, for the avoidance of doubt, any Issuer/Borrower Hedges and FinCo/Borrower Hedges)

Borrower Hedge Counterparties means those financial institutions listed in part 6 (Borrower Hedge Counterparties) of schedule 13 (Financial Institutions) to the CTA and each other Obligor Secured Creditor that accedes to the CTA and the STID and enters into an Agreed Form Borrower Master Agreement with the Borrower (but excluding, for the avoidance of doubt, the Issuer and FinCo)

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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Short particulars

Borrower Hedging Agreement means each Pari Passu Borrower Hedging Agreement and each Super Senior Borrower Hedging Agreement

Borrower Liquidity DSR Account means an account opened in the name of the Borrower and maintained with the Borrower Account Bank pursuant to the terms of the Borrower Account Bank Agreement and credited with a cash reserve for the purpose of satisfying the Debt Service Shortfall Test or such other account as may be opened, with the consent of the Obligor Security Trustee, at any branch of the Borrower Account Bank in replacement of such account

Capex and Working Capital Facilities Agreement has the meaning given to such term in the MDA

Capex Facility Providers has the meaning given to such term in the MDA

CF&WCF Agent has the meaning given to such term in the MDA

Closing Date means the date of issue of the first Series of Notes under the Programme

Common Documents means the CTA, the STID, the Security Deed, the other Security Documents, the MDA, the CP Agreement, the Borrower Account Bank Agreement and the Tax Deed of Covenant and any other agreement, instrument or deed designated by the Obligor Security Trustee and at least one Obligor as a Common Document

Conditions Precedent means the various conditions precedent, as detailed in the CP Agreement, which must be satisfied before the Closing Date

CP Agreement means the agreement dated on or about the Signing Date to be entered into by all of the Parties to the MDA which sets out all of the Conditions Precedent

CTA means the common terms agreement dated on or about the Signing Date between, among others, the Obligors, the Obligor Secured Creditors (including the Borrower Bank Facility Providers, FinCo and the Issuer), the Obligor Security Trustee, the FinCo Security Trustee and the Issuer Security Trustee

Debt Service Shortfall Test has the meaning given to it in paragraph 3 of part 1 (Trigger Events) of schedule 3 (Trigger Events) to the CTA

Declared Default means an Obligor Event of Default in respect of which an Obligor Enforcement Notice has been served by the Obligor Security Trustee in accordance with the STID

Finance Lease has the meaning given to such term in the MDA

FinCo means Arqiva Senior Finance Limited, (registered number 08127157) a private limited liability company incorporated under the laws of England and Wales

FinCo Corporate Officer Provider means Structured Finance Management Limited (registered number 03853947), appointed to act as corporate officer provider to FinCo

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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Short particulars

FinCo Hedge Counterparties means the financial institutions listed in schedule 9 (Initial FinCo Hedge Counterparties) of the STID as Hedge Counterparties and each other FinCo Secured Creditor that has entered into an Agreed Form FinCo ISDA Master Agreement with FinCo, (but excluding, for the avoidance of doubt, the Borrower))

FinCo Hedging Policy means the provisions set out in schedule 3 to the FinCo Intercreditor Agreement

FinCo Intercreditor Agreement means the FinCo intercreditor agreement dated on or about the Signing Date between, among others, FinCo, the FinCo Security Trustee and the FinCo Secured Creditors

FinCo Secured Creditors means the FinCo Security Trustee, the Term Facility Providers, the TF Agent, the FinCo Corporate Officer Provider and the FinCo Hedge Counterparties and any other Additional FinCo Secured Creditor

FinCo Security Trustee means Deutsche Trustee Company Limited, or any successor thereto, or any other or additional trustee and all other persons for the time being appointed to act as security trustee for the FinCo Secured Creditors pursuant to the FinCo Intercreditor Agreement

FinCo Transaction Documents has the meaning given to such term in the MDA

FinCo/Borrower Facilities has the meaning given to such term in the MDA

FinCo/Borrower Facilities Agreement has the meaning given to such term in the MDA

FinCo/Borrower Hedges means each Treasury Transaction forming part of and subject to a FinCo/Borrower Hedging Agreement

FinCo/Borrower Hedging Agreement means the ISDA Master Agreement, including each Treasury Transaction forming part thereof and subject thereto, between FinCo and the Borrower

Further Authorised Facility Provider means any Authorised Facility Provider which accedes to the CTA and the STID following the Closing Date

Hedge Counterparties means (a) the Issuer Hedge Counterparties, (b) the Borrower Hedge Counterparties, (c) the FinCo Hedge Counterparties and **Hedge Counterparty** means any of such parties

Insurances means all contracts and policies of insurance taken out by or on behalf of the Chargor or (to the extent of such right) under which the Chargor has a right to claim **other than** contracts and policies relating to

- (a) motor insurance,
- (b) employer's liability insurance,
- (c) director's and officer's liability insurance,

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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Short particulars

(d) pension fund trustee liability insurance, or

(e) any other third party liability insurance.

Intellectual Property means in relation to the Chargor

(a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered owned by it, and

(b) the benefit of all applications and rights to use such assets (which may now or in the future subsist)

Intermediate Parent means Arqiva Group Intermediate Limited (registered number 08126989), a company with limited liability incorporated under the laws of England and Wales

Investment means

(a) the Shares,

(b) all other shares, stocks, debentures, bonds, warrants, coupons and other securities and investments (including Authorised Investments)

ISDA Master Agreement means an ISDA 2002 Master Agreement as published by the International Swaps and Derivatives Association Inc and including the schedule thereto

Issuer means Arqiva Financing Plc (registered number 08336354), a public limited company incorporated under the laws of England and Wales

Issuer Hedge Counterparties has the meaning given to such term in the MDA

Issuer Secured Creditors has the meaning given to such term in the MDA

Issuer Security Trustee has the meaning given to such term in the MDA

Issuer Transaction Document has the meaning given to such term in the MDA

Issuer/Borrower Facilities means the facilities pursuant to which the proceeds of Notes are on-lent by the Issuer to the Borrower

Issuer/Borrower Facilities Agreement means the agreement, under which the Issuer/Borrower Facilities are provided, entered into on or about the Signing Date between, *inter alios*, the Borrower, the Issuer and the Issuer Security Trustee

Issuer/Borrower Hedges means each Pari Passu Issuer/Borrower Hedge and each Super Senior Issuer/Borrower Hedge

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Issuer/Borrower Hedging Agreement means each Pari Passu Issuer/Borrower Hedging Agreement and each Super Senior Issuer/Borrower Hedging Agreement

Issuer/Borrower Hedging Policy means the provisions set out in schedule 5 to the CTA

Jersey Security means an acknowledgement between the Obligor Security Trustee (as plaintiff) and Arqiva Limited (as defendant) to be registered in the Public Registry of Jersey thereby creating a judicial hypothec to be secured over the property known as Fremont Point Transmitter Station

Lease Document means

- (a) an Agreement for Lease,
- (b) an Occupational Lease, or
- (c) any other document designated as such by the Obligor Security Trustee and each Obligor

LF Agent has the meaning given to such term in the MDA

Liquidity Facility has the meaning given to such term in the MDA

Liquidity Facility Agreement has the meaning given to such term in the MDA

Liquidity Facility Providers has the meaning given to such term in the MDA

Material Real Property means in relation to the Chargor all Real Property (if any) specified in part 1 of schedule 2 (Security Assets) to the Security Deed next to its name

Material Scottish Real Property means in relation to the Chargor all Scottish Real Property (if any) specified in part 2 of schedule 2 (Security Assets) next to its name

MDA means the master definitions agreement dated 22 February 2013 and made between, amongst others, the Obligors and the Obligor Security Trustee

Mortgaged Property means all freehold, heritable, leasehold and immovable property which the Chargor purports to mortgage or charge under or pursuant to the Security Deed

New Hedges has the meaning given to such term in the MDA

Northern Irish Security Agreement means the Northern Irish security agreement executed in favour of the Obligor Security Trustee on or about the Closing Date by Arqiva Services Limited

Note has the meaning given to such term in the MDA

Note Trust Deed means the note trust deed constituting the Notes dated on or about the Signing Date between, the Issuer and the Note Trustee in connection with the Programme and any deed supplemental thereto

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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Short particulars

Note Trustee means Deutsche Trustee Company Limited, or any other or additional trustee and all other persons for the time being appointed pursuant to the Note Trust Deed to act for and on behalf of the Noteholders

Noteholders means the holders from time to time of the Notes and the expressions Noteholder and holder of Notes and related expressions shall be construed accordingly

Obligor Enforcement Notice means a notice delivered to the Borrower in accordance with clause 18.5 to the STID

Obligor Event of Default means each of the events set out in schedule 4 (Obligor Events of Default) to the CTA

Obligor Secured Creditor means Obligor Security Trustee, the Issuer, FinCo, the Capex Facility Providers, the Working Capital Facility Providers, the Liquidity Facility Providers (in their capacity as lenders to the Borrower), the BBF Agents, the Borrower Hedge Counterparties, the Borrower Account Bank and any Further Authorised Facility Provider which accedes to the STID as an Obligor Secured Creditor

Obligor Transaction Document means the Transaction Documents to which an Obligor is a party, as follows

- (a) the CTA,
- (b) the Security Documents,
- (c) the MDA,
- (d) the Capex and Working Capital Facilities Agreement,
- (e) the Liquidity Facility Agreement,
- (f) the Borrower Account Bank Agreement,
- (g) the Issuer/Borrower Facilities Agreement,
- (h) the FinCo/Borrower Facilities Agreement,
- (i) each Borrower Hedging Agreement,
- (j) each Issuer/Borrower Hedging Agreement,
- (k) each FinCo/Borrower Hedging Agreement,
- (l) any fee letter, commitment letter or utilisation request entered into in connection with the facilities referred to in paragraphs (d) and (e) above or (m) below or the transactions contemplated in such facilities and any other document that has been entered into in connection with such facilities or the transactions contemplated thereby that has been designated as an Obligor Transaction Document by the parties thereto (including at least one Obligor),

MG01 – continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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(m) any other agreements documenting Ancillary Facilities, Permitted Facilities or Authorised Facilities and any transfer certificates or other documents entered into in connection with such facilities or the transactions contemplated thereby that has been designated as an Obligor Transaction Document by the parties thereto (including at least one Obligor),

(n) the CP Agreement,

(o) the Tax Deed of Covenant, and

(p) any other agreement, instrument or deed designated by the Obligor Security Trustee and at least one Obligor as an Obligor Transaction Document

Obligors means the Parent, the Intermediate Parent, the Borrower, Operating HoldCo and each Principal Subsidiary

Occupational Lease means any lease or licence or other right of occupation or right to receive rent to which a Mortgaged Property may at any time be subject

Operating HoldCo has the meaning given to such term in the MDA

Parent means Arqiva Group Parent Limited, a company incorporated in England and Wales with limited liability (registered number 08085794).

Pari Passu Borrower Hedging Agreement has the meaning given to such term in the MDA

Pari Passu Issuer/Borrower Hedges means each Treasury Transaction forming part of and subject to a Pari Passu Issuer/Borrower Hedging Agreement

Pari Passu Issuer/Borrower Hedging Agreement has the meaning given to such term in the MDA

Party means, in relation to an agreement, a party to that agreement

Permitted Facility means a facility made available to the Borrower by a Permitted Facility Provider on a bilateral basis and on normal commercial terms in addition to a Borrower Bank Facility Provider's participation in the Borrower Bank Facilities and which, when aggregated with all other facilities made available by a Permitted Facility Provider, do not exceed in aggregate £50,000,000

Permitted Facility Agreement means the agreement under which the Permitted Facility is provided

Permitted Facility Provider means a consenting Borrower Bank Facility Provider or affiliate of a Borrower Bank Facility Provider or another provider thereof that has acceded to the STID and the Common Documents and which provides the Permitted Facility to the Borrower pursuant to the Permitted Facility Agreement

Principal Subsidiaries has the meaning given to such term in the MDA

MG01 – continuation page

Particulars of a mortgage or charge

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Programme has the meaning given to such term in the MDA

Real Property means

- (a) any freehold, heritable, leasehold or immovable property,
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of that freehold, heritable, leasehold or immovable property

Receiver means an administrative receiver, receiver and manager or a receiver, in each case, appointed under the Security Deed

Rental Income means the aggregate of all amounts paid or payable to or for the account of the Chargor in connection with the letting of any part of a Mortgaged Property, including each of the following amounts

- (a) rent, licence fees and equivalent amounts paid or payable,
- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations,
- (c) a sum equal to any apportionment of rent allowed in favour of the Chargor,
- (d) any other moneys paid or payable in respect of occupation and/or usage of that Mortgaged Property and any fixture and fitting on that Mortgaged Property including any fixture or fitting on that Mortgaged Property for display or advertisement, on licence or otherwise,
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent,
- (f) any sum paid or payable, or the value of any consideration given, for the surrender or variation of any Lease Document,
- (g) any sum paid or payable by any guarantor of any occupational tenant under any Lease Document,
- (h) any Tenant Contributions, and
- (i) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by the Chargor

Scottish Real Property means any Real Property located in Scotland

Scottish Security Deeds means the individual standard securities granted in favour of the Obligor Security Trustee executed on or about the Closing Date

Secured Creditors means the Obligor Secured Creditors, the FinCo Secured Creditors and the Issuer Secured Creditors

MG01 – continuation page

Particulars of a mortgage or charge

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Security means any security created by or pursuant to the Security Deed

Security Account means means in relation to the Chargor

- (a) any bank account specified in part 3 (Security Accounts) of schedule 2 (Security Assets) to the Security Deed (copied in Schedule 1 to this Form MG01), and
- (b) any other bank account opened or maintained by the Chargor, other than the Borrower Liquidity DSR Account

Security Assets means all assets of the Chargor the subject of the Security

Security Document means

- (a) the Security Deed,
- (b) the STID and each deed of accession thereto, together with any Supplemental Deed,
- (c) the Scottish Security Deeds,
- (d) the Jersey Security,
- (e) the Northern Irish Security Agreement, and
- (f) any other document evidencing or creating security over any asset of an Obligor to secure any obligation of any Obligor to an Obligor Secured Creditor in respect of the Obligor Secured Liabilities

Senior Financing Group means the Parent, the Intermediate Parent, the Borrower and all of the Borrower's direct and indirect subsidiaries (but excluding, for the avoidance of doubt, the Issuer and FinCo)

Series has the meaning given to such term in the MDA

Shares means in relation to the Chargor

- (a) any shares specified in part 4 (Shares) of schedule 2 (Security Assets) to the Security Deed next to its name (copied in Schedule 2 to this Form MG01), and
- (b) any other shares in any member of the Senior Financing Group (other than the Parent) held by the Chargor

Signing Date means the date upon which the FinCo Transaction Documents, the Issuer Transaction Documents, the Common Documents and other relevant Obligor Transaction Documents have been entered into by all the parties thereto

standard security means a standard security as defined in Part II of the Conveyancing and Feudal Reform (Scotland) Act 1970

MG01 – continuation page

Particulars of a mortgage or charge

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STID means the security trust and intercreditor deed setting out the voting and intercreditor arrangements amongst the Secured Creditors entered into on or about the Signing Date between, among others, the Obligor Security Trustee, the Obligors, the Issuer Security Trustee, the FinCo Security Trustee, the TF Agent and the Note Trustee, together with any deed supplemental to the STID and referred to in the STID as a **Supplemental Deed**

Super Senior Borrower Hedging Agreement has the meaning given to such term in the MDA

Super Senior Issuer/Borrower Hedge means each Treasury Transaction forming part of and subject to a Super Senior Issuer/Borrower Hedging Agreement

Super Senior Issuer/Borrower Hedging Agreement has the meaning given to such term in the MDA

Tax Deed of Covenant has the meaning given to such term in the MDA

Tenant Contributions means any amount paid or payable to the Chargor by any tenant under a Lease Document or any other occupier of a Mortgaged Property, by way of

- (a) contribution to
 - (i) insurance premia,
 - (ii) the cost of an insurance valuation,
 - (iii) a service charge in respect of the Chargor's costs under any repairing or similar obligation or in providing services to a tenant of, or with respect to, a Mortgaged Property, or
 - (iv) a sinking fund, or
- (b) value added tax or similar taxes

Term Facility Providers has the meaning given to such term in the MDA

Term Facilities has the meaning given to such term in the MDA

TF Agent has the meaning given to such term in the MDA

Transaction Document means

- (a) each Obligor Transaction Document,
- (b) each FinCo Transaction Document, and
- (c) each Issuer Transaction Document

Treasury Transaction means any currency or interest rate purchase, cap or collar agreement, forward rate agreement, interest rate agreement, index linked agreement, interest rate or

MG01 – continuation page

Particulars of a mortgage or charge

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currency or future or option contract, foreign exchange or currency purchase or sale agreement, interest rate swap, currency swap, basis rate swap or combined similar agreement, any energy, oil or other commodity derivative transaction or any derivative transaction protecting against or benefiting from fluctuations in any rate, index or price

Working Capital Facility has the meaning given to such term in the MDA

Working Capital Facility Provider has the meaning given to such term in the MDA

MG01 – continuation page

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SCHEDULE 1

SECURITY ACCOUNTS

Account name	Account number	Sort code	Borrower Account Bank
Debt Service Payment Account	19597657	600516	National Westminster Bank Plc
Lock-up Account	19597673	600516	National Westminster Bank Plc

SCHEDULE 2

SHARES

Name of Company in which shares are held	Class of shares held	Number of shares held	Registered holder
ARQIVA SERVICES LIMITED	Ordinary	287,030,156	ARQIVA HOLDINGS LIMITED



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3242381
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY DEED DATED 28
FEBRUARY 2013 AND CREATED BY ARQIVA HOLDINGS
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE OF EACH OBLIGOR TO ANY OBLIGOR SECURED
CREDITOR ON ANY ACCOUNT WHATSOEVER UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE
11 MARCH 2013

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13 MARCH 2013

Post



Companies House



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