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COMPANIES FORM No 395

Particulars of a mortgage or charge



395

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06598

CHFP000

A fee of £10 is payable to Companies House in respect of each register entry for the mortgage or charge.

Please do not write in this margin

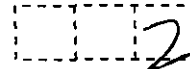
Pursuant to section 395 of the Companies Act 1985

Please complete legibly, preferably in black type or bold block lettering

To the Registrar of Companies
**Companies House, Crown Way
Cardiff CF4 3UZ**

For Official use

Company Number



3808875

Name of Company

* KENTON SCHOOL SERVICES LIMITED

*insert full name of company

Date of creation of the charge

24 January 2001

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

Deed of Floating Charge (the "Floating Charge")

Amount secured by the mortgage or charge

(PLEASE SEE ATTACHED CONTINUATION SHEET)

Name and address of the mortgagees or persons entitled to the charge

Barclays Bank PLC as trustee for the Senior Creditors (the "Security Trustee")

54 Lombard Street, London

Postcode

EC3P 3AH

Presentor's name address and reference (if any):

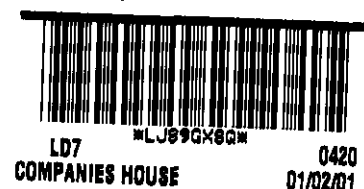
Linklaters
One Silk Street
London EC2Y 8HQ
Tel: 020 7456 2000 (ext. 4460)

Ref: Nicole Xanthopol

Time critical reference

For official Use
Mortgage Section

Post room



(PLEASE SEE ATTACHED CONTINUATION SHEET)

Please do not write
in this margin

Please complete
legibly, preferably
in black type or
bold block lettering

Particulars as to commission allowance or discount (note 3)

Nil

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Signed *Linklaters*

Date 31 January 2001

On behalf of mortgagee/chargee

Note

[†]Delete as appropriate

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

Companies House, Crown Way, Cardiff CF4 3UZ

Name of Company

BRIDLINGTON SCHOOLS SERVICES LIMITED

Company Number

3808875

Amount secured by the mortgage or charge

The "Liabilities", which are defined in the Floating Charge as meaning all present and future moneys, debts and liabilities due, owing or incurred by the Company to any Senior Creditor under or pursuant to the Supplemental Facility Letter or the Floating Charge.

Short particulars of all the property mortgaged or charged

Creation: The Company, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Security Trustee (as trustee for the Senior Creditors) by way of first floating charge its undertaking and all its assets, both present and future.

Note (1): The Floating Charge provides that:

- 1 Ranking:** The floating Charge created by the Company ranks:
 - 1.1** behind the Charges created by the Company pursuant to the Security Assignment and any other Security existing on the date of the Floating Charge and permitted pursuant to Clause 16.2.4 of the Senior Loan Agreement but
 - 1.2** in priority to any other Security over the Charged Assets of the Company except for Security ranking in priority in accordance with the power of a Receiver to borrow or raise money either unsecured or on the security of the Charged Assets (either in priority to the Charges or otherwise) and on such terms and conditions and for such purpose as he may think fit.
- 2 Security:** The Company shall not create nor permit to subsist any Security over the Charged Assets except for:
 - 2.1** the Security created by or pursuant to the Security Documents or the Subordinated Loan Note Instrument
 - 2.2** liens or rights of set-off arising solely by operation of law (or by an agreement evidencing the same) in the ordinary course of its business (as carried on in accordance with the Relevant Documents) in respect of Indebtedness which either (a) has been outstanding and, if it has fallen due, has been due for less than 15 Business Days or (b) is being contested in good faith and by appropriate means
 - 2.3** Security arising out of title retention provisions in a supplier's standard conditions of supply of goods acquired by the relevant Person in the ordinary course of its business
 - 2.4** pledges of goods, the related documents of title and/or other related documents arising or created in the ordinary course of its business as security only for Indebtedness to a bank or financial institution directly relating to the goods or documents on or over which that pledge exists
 - 2.5** any other Security created or subsisting with the prior consent of the Majority Banks and
 - 2.6** those leases, restrictions, covenants or wayleaves mentioned in any certificate of title obtained by or on behalf of the Banks in respect of any Project Property.
- 3 Disposal:** The Company shall not (nor shall it agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of the Charged Assets except for:
 - 3.1** disposals at arm's length and on normal commercial terms of surplus or obsolete Assets or of other Assets which are promptly replaced by items of equivalent or better quality
 - 3.2** in any financial year any Assets having an aggregate value of not more than £100,000 (indexed) (and each having an individual value of not more than £25,000 (indexed)) the disposal of which (either alone or when aggregated with any related disposal) in relation to the Assets of the Company's Group or (in the case of a disposal by the Company) of its own Assets, taken as a whole, could not reasonably be expected to have a Material Adverse Effect

Short particulars of all the property mortgaged or charged

- 3.3** any disposal which the Majority Banks shall have agreed shall not be taken into account for the purposes of Clause 16.2.5 of the Loan Agreement
- 3.4** any disposal pursuant to the Relevant Documents and
- 3.5** any disposal expressly contemplated by the Senior Finance Documents.

Note (2): In this Form, except to the extent that the context requires otherwise:

"Account Bank" means Barclays Bank PLC as holder of the project accounts maintained by the Company in accordance with the Senior Loan Agreement

an **"Affiliate"** of a Person means any Subsidiary or holding company of that person, or any Subsidiary of any such holding company

"Agent" means Barclays Bank PLC is agent for the Banks

"Arranger" means Barclays Bank PLC

"Assets" of any person means all or any part of its business, undertaking, property, assets, revenues (including any right to receive revenues), and uncalled capital, wherever situated

"Authorities" means the Council and the Governing Body of JFS or either of them

"Banks" means the banks and financial institutions named as "Banks" in the Senior Loan Agreement

"Borrower's Consultants" means the Employer's Agent, the Architect and the Structural Engineer as defined in the Concession Agreement

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for United Kingdom business in the City of London

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Floating Charge

"Company's Group" means the Company, and (without prejudice to Clause 16.2.17 of the Senior Loan Agreement) any of its Subsidiaries from time to time

"Concession Agreement" means the principal agreement dated on or about the date of the Senior Loan Agreement between the Company and the Authorities in relation to the Project

"Construction Contract" means the agreement dated on or about the date of the Senior Loan Agreement between the Company and the Contractor relating to the design, construction, reconstruction and refurbishment of the Project Property by the Contractor

"Contractor" means Jarvis Construction (UK) Limited

"Contractor Guarantee" means the guarantee dated on or about the date of the Senior Loan Agreement provided by the Contractor Guarantor in respect of the obligations of the Contractor under the Construction Contract

"Contractor Guarantor" means Jarvis PLC

"Council" means The Mayor and Burgesses of the London Borough of Brent

Short particulars of all the property mortgaged or charged

"CTA Security Assignment" means the deed of assignment by way of security relating to the charitable trust account dated on or about the date of the Senior Loan Agreement given by the Governing Body in favour of the Company

"Deed of Undertaking" means the deed of undertaking dated on or about the date of the Senior Loan Agreement between the Trustees of the JFS General Charitable Trust, the Company, the Arranger, Agent, Security Trustee and Account Bank and the Governing Body in respect of the Charitable Donations Trust Account (as defined in the Senior Loan Agreement)

"DFEE Comfort Letters" means the comfort letters to be provided by the Department for Education and Employment as provided in the Concession Agreement

"Direct Agreements" means:

- (a) the direct agreement dated on or about the date of the Senior Loan Agreement between the Company, the Security Trustee, the Contractor and the Contractor Guarantor in respect of the Construction Contract
- (b) the direct agreement dated on or about the date of the Senior Loan Agreement between the Company, the Security Trustee, the FM Services Provider and the FM Services Provider Guarantor in respect of the FM Services Sub-Contract; and
- (c) the direct agreement dated on or about the date of the Senior Loan Agreement between the Company, the Security Trustee and the Authorities in respect of *inter alia* the Concession Agreement

"Equity Subscription Agreement" means the subscription agreement dated on or about the date of the Senior Loan Agreement between the Shareholders and the Company for the subscription of share capital in the Company and the issue of the Subordinated Loan Notes

"Finance Documents" means the Senior Finance Documents and the Subordinated Finance Documents

"FM Services Provider" means Jarvis Workspace FM Limited

"FM Services Provider Guarantee" means the guarantee dated on or about the date of the Senior Loan Agreement provided by the FM Services Provider Guarantor in respect of the FM Services Sub-Contract

"FM Services Provider Guarantor" means Jarvis PLC

"FM Services Sub-Contract" means the agreement dated on or about the date of the Senior Loan Agreement between the FM Services Provider and the Company relating to the maintenance of the Project Property of the FM Services Provider

"Governing Body" means The Governing Body of JFS

a **"Guarantee"** also includes an indemnity, a performance bond, and any other obligation (whatever called) of any Person to pay, purchase, provide funds (whether by the advance of money, the purchase of or subscription for shares or other securities, the purchase of Assets or services, or otherwise) for the payment of, indemnity against the consequences of default in the payment of, or otherwise be responsible for, any Indebtedness of any other person

"Hedging Arrangement" means the RPI Swap and any swap or hedge agreement or other form of fixed rate funding arrangement entered into by the Company in connection with funding any

Short particulars of all the property mortgaged or charged

advance under the Senior Loan Agreement (other than an advance under the revolving standby loan facility under the Senior Loan Agreement)

"Indebtedness" means with respect to any person (the **"Relevant Person"**), any obligation (whether present or future, actual or contingent, secured or unsecured, as principal, surety or otherwise) of the Relevant Person for the payment or repayment of money

"Intercreditor Agreement" means the intercreditor agreement dated on or about the date of the Senior Loan Agreement between the Security Trustee, the Subordinated Creditors and the Company

"Leases" means the Head Lease and Under Lease (in each case, as defined in the Concession Agreement) between the Trustees for the London Board for Jewish Religious Education and the Company in relation to the Project Property

"Majority Banks" means:

- (a) at all times when there are two or less Banks, the Banks and
- (b) at all other times, Banks whose shares of all advances under the Senior Loan Agreement together exceed $66\frac{2}{3}\%$ of the total advances outstanding under the Senior Loan Agreement (or, if there are no advances outstanding, Banks whose commitments under the Senior Loan Agreement together exceed $66\frac{2}{3}\%$ of the total commitments under the Senior Loan Agreement)

something having a **"Material Adverse Effect"** means the occurrence of any event or series of events and whether related or not (including, without limitation, any material adverse change in the undertaking, property, assets, revenues or other financial condition of any Material Entity) which might reasonably be expected adversely to affect the ability of any Material Entity to comply with its material obligations under any Material Document

"Material Document" means:

- (a) the Finance Documents
- (b) the agreements falling within paragraph (a) of the definition of Project Documents and
- (c) any other material agreement relating to the construction, operation or maintenance of the Project entered into after the date hereof and designated as such by agreement between the Company and the Agent, each acting reasonably

"Material Entity" means each of the Company, the FM Services Provider, Jarvis PLC and the Contractor (including, in each case, their permitted replacements, successors and assigns), in the case of the FM Services Provider only, to the extent it has any actual or contingent rights or obligations under any of the Relevant Documents to which it is expressed to be a party and, in the case of the Contractor only, until the end of the defects liability period under the Construction Contract

"Person" includes any individual, company, corporation, firm, partnership, joint venture, undertaking, association, organisation, trust, state or agency of a state (in each case whether or not having separate legal personality)

"Professional Appointments" means the respective appointments of each of the Company's Consultants

Short particulars of all the property mortgaged or charged

"Project" means the provision of a school at the Mall, Kingsbury, London Borough of Brent as set out in the Concession Agreement

"Project Documents" means:

(a)

- (i) the Concession Agreement
- (ii) the Leases
- (iii) the Construction Contract
- (iv) the Contractor Guarantee
- (v) the FM Services Provider Sub-Contract
- (vi) the FM Services Provider Guarantee
- (vii) the CTA Security Assignment
- (viii) the Deed of Undertaking
- (ix) the Shareholders Agreement
- (x) the Equity Subscription Agreement
- (xi) the Subordinated Loan Note Instrument
- (xii) the Subordinated Loan Notes
- (xiii) the Memorandum and Articles of Association of the Company
- (xiv) the Planning Consents
- (xv) the Professional Appointments
- (xvi) the Direct Agreements
- (xvii) the Direct Covenants
- (xviii) the Employer's Agent appointment
- (xix) the performance bond provided or to be provided in respect of the Construction Contract
- (xx) the retention bond provided or to be provided in respect of the Construction Contract
- (xxi) the Governors Letter provided to the Agent specifying the amounts to be donated to enable repayment of the Governors Contribution Bridge Facility under the Senior Loan Agreement
- (xxii) the DFEE Comfort Letters
- (xxiii) the reports specified in paragraphs 10.2, 10.3, 10.4, 10.5 and 10.6 of Schedule 1 to the Senior Loan Agreement
- (xxiv) the Collateral Warranties granted in favour of the Company and the Security Trustee by each Permitted Consultant (as defined in the Concession Agreement), in the form set out in Schedule 4 to the Construction Contract

Short particulars of all the property mortgaged or charged

(xxv) the Collateral Warranties granted in favour of the Company by each Key Sub-Contractor (as defined in the Concession Agreement), in the form set out in Schedule 5 to the Construction Contract

- (b) all agreements or instruments entered into with the prior written consent of the Agent in connection with or pursuant to any of the foregoing or affecting in any material respect the interests of the Banks under the Senior Finance Documents to which any member of the Company's Group is or hereafter becomes a party or under which any such member has or at any time hereafter directly or indirectly acquires benefits (other than, for the avoidance of doubt, the Finance Documents)

"Project Property" means the Property and the School (in each case, as defined in the Concession Agreement)

"Receiver" means an administrative receiver, receiver and manager or other receiver appointed in respect of the Charged Assets (whether appointed pursuant to the Floating Charge, pursuant to any statute, by a court or otherwise)

"Relevant Documents" means the Project Documents and the Finance Documents

"RPI Swap" means the index-linked swap in relation to the relevant portion of the Monthly Charge (as defined in the Concession Agreement) entered (or to be entered) into by the Company pursuant to the Concession Agreement

"Security" means any mortgage, pledge, lien, hypothecation, security interest or other charge or encumbrance and any other agreement or arrangement having substantially the same economic effect (including any "hold-back" or "flawed asset" arrangement (and "secured" shall be construed accordingly)

"Security Assignment" means the security assignment dated on or about the date of the Senior Loan Agreement given by the Company in favour of the Security Trustee

"Security Documents" means:

- (a)
- (i) the Security Assignment
 - (ii) the Floating Charge
 - (iii) the Intercreditor Agreement
 - (iv) the Security Trust Deed
 - (v) the Direct Agreements and
 - (vi) the Deed of Undertaking and
- (b) all agreements and other documents executed from time to time pursuant to any of the foregoing including all notices of assignment and/or charge given pursuant to, and as contemplated by, the Security Assignment and the acknowledgements thereto, and any present or future documents confirming or evidencing any Security or Guarantee for, or in relation to the Senior Finance Liabilities or any part thereof.

"Security Trust Deed" means the security trust deed dated on or about the date of the Senior Loan Agreement entered into by the Security Trustee.

Short particulars of all the property mortgaged or charged

"Senior Creditors" means the Banks, the Arranger, the Agent, the Account Bank and the Security Trustee under the Senior Loan Agreement and the Hedge Counterparty under a Hedging Arrangement with the Company for so long as it is Barclays Bank PLC or any of its Affiliates.

"Senior Finance Documents" means:

- (a)
 - (i) the Senior Loan Agreement
 - (ii) the Security Documents
 - (iii) the agreement dated on or about the date of the Senior Loan Agreement between the Company, the Agent, the Account Bank and the Security Trustee in relation to the establishment and operation of project accounts maintained by the Company in accordance with the Senior Loan Agreement held with the Account Bank together with any bank mandates, fee letters, or safekeeping agreements agreed between the Company and the Account Bank in relation thereto
 - (iv) the fee letters referred to in the Senior Loan Agreement
 - (v) the Hedging Arrangements for so long as the Hedge Counterparty is Barclays Bank PLC
 - (vi) the Supplemental Facility Letter
- (b) all agreements and other documents executed from time to time in connection with or pursuant to any of the foregoing to which the Agent and/or Security Trustee and/or any other Secured Creditor is a party which the Company and the Security Trustee agree shall constitute Senior Finance Documents

"Senior Finance Liabilities" means the Indebtedness of the Company to the Senior Creditors under or in connection with the Senior Finance Documents

"Senior Loan Agreement" means the loan agreement dated on or about the date of the Floating Charge between the Company, the Banks and Barclays Bank PLC as Arranger, Agent, Security Trustee and Account Bank

"Shareholders" means the shareholders of the Company from time to time, being, at the date of the Senior Loan Agreement, Jarvis PLC and Barclays Infrastructure Limited

"Shareholders Agreement" means the agreement so entitled dated on or about the date of the Senior Loan Agreement between the Shareholders and the Company

"Subordinated Creditors" means:

- (a) the Shareholders
- (b) the Subordinated Shareholder Loan Provider
- (c) the Contractor Guarantor
- (d) the FM Services Provider Guarantor
- (e) the Contractor
- (f) the FM Services Provider

"Subordinated Finance Documents" means:

Short particulars of all the property mortgaged or charged

- (a) the Shareholders Agreement
- (b) the Equity Subscription Agreement
- (c) the Construction Contract
- (d) the FM Services Sub-Contract
- (e) the Contractor Guarantee
- (f) the FM Services Provider Guarantee
- (g) the Subordinated Loan Note Instrument and
- (h) the Subordinated Loan Notes

in the form they take on the date of the Intercreditor Agreement or as amended in accordance with Clauses 2.6 (*No Amendment*) and 3.1.5 (*No Amendment*) of the Intercreditor Agreement

"Subordinated Loan Note Instrument" means the subordinated secured loan note instrument entered into or to be entered into by the Company pursuant to which the Subordinated Loan Notes are to be issued

"Subordinated Loan Notes" means the subordinated secured loan notes issued or to be issued by the Company to the Subordinated Shareholder Loan Provider pursuant to the terms of the Subordinated Loan Note Instrument and an equity subscription agreement

"Subordinated Shareholder Loan Provider" means Barclays Infrastructure Limited

"Subsidiary" means a subsidiary as defined in s.736 of the Companies Act 1985 as amended by the Companies Act 1989 and a **"holding company"** of a person means a person of whom that person is a subsidiary

"Supplemental Facility Letter" means the Supplemental Facility Letter dated on or about the date of the Senior Loan Agreement between Barclays Bank PLC as Agent and the Company in relation to a £1,000 facility to be made available to the Company

"Surplus Land" means the freehold and leasehold property situate at and known as 175 Camden Road, London NW1 9HD more particularly described in the Camden Contract (as defined in the Concession Agreement)

"Surplus Land Sales Proceeds" means the proceeds of the sale of the Surplus Land paid to the Company pursuant to Clause 4.2.1(b) or (c) of the Concession Agreement

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03808875

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF FLOATING CHARGE DATED THE 24th JANUARY 2001 AND CREATED BY KENTON SCHOOL SERVICES LIMITED FOR SECURING ALL PRESENT AND FUTURE MONEYS DEBTS OWING OR INCURRED BY THE COMPANY TO ANY SENIOR CREDITOR UNDER OR PURSUANT TO THE SUPPLEMENTAL FACILITY LETTER (AS DEFINED) OR THE FLOATING CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st FEBRUARY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th FEBRUARY 2001.

*HC
Ran*



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —