162909 -455

In accordance with Section 860 of the Companies Act 2006

MG01

Particulars of a mortgage or charge

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 reg particulars of a charge for a Sc company To do this, please u form MG01s

FRIDAY

AMDQ8QSP
A34 14/01/2011 46
COMPANIES HOUSE

1 Company details

For official use 3

Company number	0 3 8 5 2 2 9 9
Company name in full	Diagonal Quest Limited (the **"Company"**)

→ **Filling in this form**
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2 Date of creation of charge

Date of creation	d 0 d 4 m 0 m 1 y 2 y 0 y 1 y 1

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

Debenture dated 4 January 2011 granted by, among others, the Company in favour of Hutton Collins Capital Partners III (as PIK Security Agent) (the **"Debenture"**)

4 Amount secured

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

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

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 Secured Creditor under any Secured Debt Finance Document, except for any obligation or liability which, if it were so included, would result in the Debenture contravening any law (the **"Secured Liabilities"**)

Definitions

Additional Chargor means a member of the Group which becomes a Chargor by executing a deed of accession to the Debenture

Chargor means an Original Chargor (which includes the Company) and any Additional Chargor

Group means 2e2 Investments Limited, 2e2 Holdings Limited and its Subsidiaries

See continuation sheet

Re: Diagonal Quest.xfd

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	Hutton Collins Capital Partners III
Address	50 Pall Mall
	London
Postcode	S W 1 Y 5 J H
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

All this Security
(i) is created in favour of the PIK Security Agent,
(ii) is created over present and future assets of the Company,
(iii) is security for the payment, discharge and performance of all the Secured Liabilities, and
(iv) is made in respect of the assets subject to the Security with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

1 1 Land
(i) By way of a legal mortgage all estates or interests in any freehold or leasehold property owned by it and all rights under any licence or other agreement or document which gives the Company a right to occupy or use property specified in Part 1 of Schedule 2 (Security Assets) to the Debenture opposite its name or in Part 1 of the schedule to any deed of accession to the Debenture by which it became party to the Debenture, and
(i) (to the extent that they are not the subject of a mortgage under subparagraph (i) above) by way of fixed charge all estates or interests in any freehold or leasehold property owned by it and all rights under any licence or other agreement or document which gives the Company a right to occupy or use property

A reference in the Debenture to any freehold or leasehold property includes

(i) all buildings, erections, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on that property owned by the Company, and

(ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Company in respect of that property and any moneys paid or payable in respect of those covenants

see continuation sheet

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

Not applicable

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 866)

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 870) 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 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 Michael Barron

Company name Dickson Minto W.S

Address Royal London House

22-25 Finsbury Square

Post town London

County/Region

Postcode E C 2 A 1 D X

Country UK

DX

Telephone 020 7628 4455

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

In accordance with Section 860 of the Companies Act 2006

MG01 - continuation page
Particulars of a mortgage or charge

4 Amount secured

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

Amount secured

HC Security Documents has the meaning given to it in the Loan Note Instrument

Intercreditor Agreement has the meaning given to it in the Loan Note Instrument

Investment Agreement has the meaning given to it in the Loan Note Instrument

Loan Note Instrument means the loan note instrument constituting the issue of up to £9,214,676 secured 2010 New PIK loan notes by 2e2 Investments Limited

Notes means the secured notes originally constituted by the Loan Note Instrument and of the time being issued and outstanding

Noteholders has the meaning given to it in the Loan Note Instrument

Noteholders Representative has the meaning given to it in the Loan Note Instrument

Noteholder Subordination Deed has the meaning given to it in the Loan Note Instrument

Obligor means the Parent and each of the other Chargors from time to time

Parent means 2e2 Investments Limited (Compay number 05928851)

PIK Security Agent means Hutton Collins Capital Partners III as agent and trustee for the Secured Creditors

Secured Creditors means the Noteholders Representative, the Noteholders from time to time and the PIK Security Agent

Secured Debt Finance Documents means the Loan Note Instrument, the Notes, the Investment Agreement, the Intercreditor Agreement, the Noteholder Subordination Deed and the HC Security Documents

Subsidiaries shall have the meaning given to it by section 1159 of the Companies Act 2006 and shall include "subsidiary undertaking" as defined by the Companies Act 2006

In accordance with Section 860 of the Companies Act 2006

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 2 **Investments**

(i) By way of legal mortgage all shares in any member of the Group owned by it or held by any nominee on its behalf, this includes any specified in Part 2 of Schedule 2 (Security Assets) of the Debenture opposite its name or in Part 2 of the schedule to any Deed of Accession by which it became party to the Debenture, and

(ii) to the extent that they are not the subject of a mortgage under subparagraph (i) above, by way of fixed charge its interest in all shares, stocks, debentures, bonds, warrants, coupons or other securities and investments (including all Cash Equivalents) owned by it or held by any nominee on its behalf

A reference in paragraph (i) or (ii) above or otherwise in the Debenture to any share, stock, debenture, bond, warrant, coupon or other security or investment includes

(iii) any dividend, interest or other distribution paid or payable, and

(iv) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

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

1 3 **Plant and machinery**

By way of a fixed charge all Plant and Machinery owned by it and its interest in any Plant and Machinery in its possession

1 4 **Credit balances**

By way of a fixed charge all of its rights in respect of any amount standing to the credit of any account it has with any person, including its Collection Accounts and Trading Accounts (if any) and the debt represented by that account

1 5 Book debts etc

By way of a 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, negotiable instruments and guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above

1 6 **Insurances**

Following the later of the Senior Debt Discharge Date and the Mezzanine Debt Discharge Date,

(a) the Company assigns absolutely, subject to a proviso for re-assignment on redemption, all amounts payable to it under or in connection with each of its Insurances and all of its rights in connection with those amounts,

(b) to the extent that they are not effectively assigned under paragraph (a) above, the Company charges by way of first fixed charge all amounts and rights described in paragraph (a) above, and

(c) a reference in this Subclause to any amounts excludes all amounts received or receivable under or in connection with any third party liability and business interruption insurance and required to settle a liability of an Obligor to a third party

Diagonal Quest (Continuation).xfd

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

1 7 **Other contracts**
Following the later of the Senior Debt Discharge Date and the Mezzanine Debt Discharge Date,
(a) the Company assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of its Relevant Contracts,
(b) to the extent that any right described in paragraph (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected by paragraph (a) shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Company may derive from that right or be awarded or entitled to in respect of that right, and
(c) to the extent that they do not fall within any other Subclause of this Clause and are not effectively assigned under paragraph (a) or (b) above, the Company charges by way of first fixed charge all of its rights under each agreement and document to which it is a party

1 8 **Intellectual property**
By way of a first fixed charge all of its rights in respect of any Intellectual Property Rights, this includes any specified in Part 7 of Schedule 2 (Security Assets) opposite its name or in Part 7 of the schedule to any Deed of Accession by which it became party to the Debenture

1 9 Miscellaneous
By way of a first fixed charge
(a) any beneficial interest, claim or entitlement it has to any assets of any pension fund,
(b) its goodwill,
(c) the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset,
(d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above, and
(e) its uncalled capital

1 10 **Floating charge**
(a) By way of a floating charge all of its assets whatsoever and wheresoever not otherwise effectively mortgaged, charged or assigned under the Debenture
(b) Except as provided below, the PIK Security Agent may by written notice to the Company to convert the floating charge created by the Company under the Debenture into a fixed charge as regards any of the Company's assets specified in that notice, if
(i) a Declared Default has occurred, or
(ii) the PIK Security Agent considers in good faith 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, or
(iii) the Company fails to comply, or takes any action which, in the reasonable opinion of the PIK Security Agent, is likely to result in it failing to comply with its obligations under paragraph (a) of Clause 4 (Restrictions on dealing) to the Debenture
(c) The floating charge created under the Debenture 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 to the Insolvency Act 1986

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(d) The floating charge created under the Debenture will (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge over all of the Company's assets
  (i) if an administrator is appointed or the PIK Security Agent receives notice of an intention to appoint an administrator in respect of the Company, or
  (ii) on the convening of any meeting of the members of the Company to consider a resolution to wind the Company up (or not to wind the Company up)

(e) The floating charge created under the Debenture is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

(f) The giving by the PIK Security Agent of a notice under paragraph (b) above in relation to any asset of the Company will not be construed as a waiver or abandonment of the PIK Security Agent's rights to give any other notice in respect of any other asset or of any other right of any other Secured Creditor under the Debenture or any other Secured Debt Finance Document

RESTRICTIONS ON DEALINGS

The Company will not
(a) create or allow to exist any Security on any of its assets, or
(b) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily dispose of all or any part of its assets,

unless permitted under the Loan Note Instrument

Definitions

Please also refer to the definitions at 4 above

Cash Equivalents has the meaning given to it in the Loan Note Instrument

Collection Account means in relation to the Company
(a) any account specified in Part 3 of Schedule 2 (Security Assets) of the Debenture opposite its name or in Part 5 of the schedule to any Deed of Accession by which it becomes party to the Debenture, and
(b) any other account which the Company and the PIK Security Agent have designated a Collection Account

Declared Default means a continuing Event of Default which has caused the Noteholder Representative to give notice under paragraph 4 (Acceleration) of Part 2 (Conditions) of Schedule 1 to the Loan Note Instrument

Hedging Agreement has the meaning given to it in the Senior Facilities Agreement

Intellectual Property Rights has the meaning given to it in the Loan Note Instrument

Mezzanine Agent has the meaning given to it in the Intercreditor Agreement

Mezzanine Debt has the meaning given to it in the Intercreditor Agreement

Mezzanine Debt Discharge Date means the date on which the Mezzanine Debt has been unconditionally and irrevocably paid and discharged in full, as determined by the Mezzanine Agent (acting reasonably) and all commitments under the Mezzanine Facilities Agreement cancelled

Mezzanine Facilities Agreement has the meaning given to it in the Intercreditor Agreement

Plant and Machinery means plant, machinery, computers, office equipment or vehicles specified in Part 5 of Schedule 2 (Security Assets) to the Debenture opposite its name or in Part 3 of the schedule to any Deed of Accession by which it became party to the Debenture

Relevant Contract means in relation to any Chargor
(a) any agreement specified in Part 6 of Schedule 2 (Security Assets) to the Debenture opposite its name or in Part 4 of the schedule to any Deed of Accession by which it becomes a party to the Debenture,
(b) any Hedging Agreement entered into by it, and
(c) any other agreement to which that Chargor is a party and which that Chargor and the PIK Security Agent have designated a Relevant Contract

Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

having a similar effect
Security Assets means all assets of the Company the subject of this Security
Senior Agent has the meaning given to it in the Intercreditor Agreement
Senior Debt has the meaning given to it in the Intercreditor Agreement
Senior Debt Discharge Date means the date on which the Senior Debt has been unconditionally and irrevocably paid and discharged in full, as determined by the Senior Agent (acting reasonably) and all commitments under the Senior Facilities Agreement cancelled
Senior Facilities Agreement has the meaning given to it in the Intercreditor Agreement
Trading Account means in relation to the Company
(a) any account specified in Part 4 of Schedule 2 (Security Assets) of the Debenture opposite its name or in Part 7 of the schedule to any Deed of Accession by which it became party to the Debenture, and
(b) any other account in the United Kingdom which the Company and the PIK Security Agent have designated a Trading Account

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 3852299
CHARGE NO. 3

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED 4 JANUARY 2011 AND CREATED BY DIAGONAL QUEST LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO ANY SECURED CREDITORS 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 14 JANUARY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17 JANUARY 2011

P

Companies House
— for the record —

REGISTRAR OF COMPANIES FOR ENGLAND AND WALES

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES