

MG01

Vm 027846/13

Oyez

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
particulars of a charge for
company. To do this, please
use form MG01s

WEDNESDAY



LD3

L4YWDWYQ

24/08/2011

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COMPANIES HOUSE

1

Company details

Company number

0 4 2 2 0 0 1 6

Company name in full

Xchanging Procurement Services (Holdco) Limited
(the "Chargor")

2

For official use

Filing 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

2 3 0 8 2 0 1 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

A share charge dated 23 August 2011 (the "Share Charge") between the
Chargor and Lloyds TSB Bank plc (the "Security Agent")

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Amount secured

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

Amount secured

See Schedule 1.

Terms used in this Form MG01 (including the
Schedules) and not otherwise defined in this Form
MG01 shall be as defined in the Schedule 3.

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 Lloyds TSB Bank plc

Address 25 Gresham Street

London

Postcode E C 2 V 7 H N

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

See Schedule 2.

Terms used in this Form MG01 (including the Schedules) and not otherwise defined in this Form MG01 shall be as defined in the Schedule 3.

MG01

Particulars of a mortgage or charge

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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

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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)

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Signature

Please sign the form here

Signature




Signature

× Freshfields Bruckhaus Deringer LLP ×

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	Khai Nguyen
Company name	Freshfields Bruckhaus Deringer LLP
Address	
65 Fleet Street	
London	
England	
Post town	United Kingdom
County/Region	
Postcode	E C 4 Y 1 H S
Country	
DX	DX 23 London/Chancery Lane
Telephone	020 7936 4000
 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	
<input type="checkbox"/> The company name and number match the information held on the public Register	
<input type="checkbox"/> You have included the original deed with this form	
<input type="checkbox"/> You have entered the date the charge was created	
<input type="checkbox"/> You have supplied the description of the instrument	
<input type="checkbox"/> You have given details of the amount secured by the mortgagee or chargee	
<input type="checkbox"/> You have given details of the mortgagee(s) or person(s) entitled to the charge	
<input type="checkbox"/> You have entered the short particulars of all the property mortgaged or charged	
<input type="checkbox"/> You have signed the form	
<input type="checkbox"/> 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	

SCHEDULE 1

AMOUNT SECURED

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i 0 The Chargor, as primary obligor and not merely as surety, covenanted with the Security Agent that it will pay and discharge on demand any and all present and future sums, liabilities and obligations (actual or contingent and whether owed solely or jointly with any other person and whether as principal or surety), owing, payable or incurred by the Chargor to any Secured Creditor in any currency under the Finance Documents except for any liabilities or obligations, which, if they were included, would cause such liabilities or obligations or any of the Security in respect thereof, to be unlawful or prohibited by any applicable law (the "**Secured Liabilities**") on the date(s) on which such Secured Liabilities are expressed to become due and in the manner provided for in the relevant Finance Document

SCHEDULE 2

SHORT PARTICULARS OF ALL THE PROPERTY CHARGED

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The Chargor, as security for all Secured Liabilities, pledged and granted the Security Agent a security interest over the following present and future assets of the Chargor by way of first fixed charge (i) in relation to the Chargor, the shares held by the Chargor in Xchanging Procurement Services Limited and all Related Rights (the "**Shares**"), and (ii) by way of first fixed charge all its rights, title and interest from time to time in and to any Relevant Shares legally owned by the Chargor over which Security can be created without breaching the Security Principles (the "**Group Shares**")

The Chargor may not (1) create or permit to subsist any Security on any of the Shares or Group Shares, or (2) (whether by a single transaction or a number of related or unrelated transactions and whether at the same time or over a period of time) dispose of all or any part of the Shares or Group Shares, unless permitted to do so under the Credit Agreement

The Chargor shall, at its own expense, take whatever action the Security Agent or a Receiver may reasonably require (a) creating, perfecting or protecting any Security or any other security interest intended to be created by or pursuant to the Share Charge, (b) facilitating the realization of any Shares or Group Shares, (c) creating and perfecting security in favour of the Security Agent over the assets of the Chargor located in any jurisdiction outside England and Wales, or (d) facilitating the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver in respect of any Shares or Group Shares, including (i) the execution of any legal mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee, and (ii) the giving of any notice, order or direction and the making of any filing or registration, which in any such case, the Security Agent reasonable considers is necessary, provided that paragraphs (b) and (d) above shall only apply on and after the occurrence of an Enforcement Event

SCHEDULE 3

DEFINITIONS

"Accession Letter" shall mean a document substantially in the form set out in Schedule 7 (*Form of Accession Letter*) of the Credit Agreement

"Additional Borrower" shall mean a company which becomes an Additional Borrower in accordance with Clause 26 (*Changes to the Obligors*) of the Credit Agreement

"Additional Guarantor" shall mean a company which becomes an Additional Guarantor in accordance with Clause 26 (*Changes to the Obligors*) of the Credit Agreement

"Affiliate" shall mean in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

"Agent" shall mean Lloyds TSB Bank plc

"Amendment Letter" shall mean the amendment letter dated 24 June 2009

"Borrower" shall mean an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 26 (*Changes to the Obligors*) of the Credit Agreement

"Charged Property" shall mean all assets of the Obligors which from time to time are, or are expressed to be subject to Security created or expressed to be created in favour of the Security Agent pursuant to the Security Documents

"Company" shall mean Xchanging UK Limited (registered in England and Wales No 3616858)

"Compliance Certificate" shall mean a certificate substantially in the form set out in Schedule 9 (*Form of Compliance Certificate*) of the Credit Agreement.

"Credit Agreement" shall mean the agreement originally dated 1 March 2007 and as amended and restated from time to time (including as amended and restated on or about the date of the Share Charge) between, among others, Xchanging plc, Xchanging UK Limited and Lloyds TSB Bank plc as Agent

"Delegate" shall mean any delegate, agent or co-trustee appointed by the Security Agent

"Enforcement Event" shall mean giving of written notice to the Parent of acceleration by the Agent in accordance with Clause 26 18 (*Acceleration*) under the Credit Agreement

"Enterprise Partnership" shall mean

- a) each of Ins-sure Holdings Ltd (Registered No. 4202239), Xchanging etb GmbH (Registered No HRB58599), Xchanging Claims Services Limited (Registered

No 4306133), Xchanging Broking Services Limited (Registered No 5879221) and any of their Subsidiaries (as defined in Section 1162 of the Companies Act 2006),

- b) Cambridge Solutions Limited and its Subsidiaries
- c) Kedrios S p A , a company incorporated under the laws of Italy,
- d) any other joint venture entity (whether a company, unincorporated firm, undertaking, association, partnership or any other entity) entered into by one or more members of the Group and which
 - (i) is managed or controlled by a member of the Group; and
 - (ii) uses technology or people or assets transferred to it by a member of the Group and/or the Partner to provide services to the Partner or any Subsidiary or Affiliate of the Partner, and
- e) any Subsidiary (as defined in Section 1162 of the Companies Act 2006) of a joint venture entity referred to in paragraph (a) through to (c) above,

provided that any entity described in paragraphs (a) to (e) or any joint venture entity which becomes a wholly owned Subsidiary (as defined in Section 1162 of the Companies Act 2006) of a member of the Group pursuant to Clause 23 10(b) of the Agreement does not fall within this definition

For the purposes of this definition only, a member of the Group and members of the Group shall also include

- (i) any joint venture entity that satisfies the requirements of paragraph (d) above, and
- (ii) any entity referred to in paragraph (e) above

“Facility A” shall mean the term loan facility made available under the Credit Agreement as described in Clause 2.1 (*The Facilities*) of the Credit Agreement.

“Fee Letter” shall mean (i) any letter or letters dated on or about the Third Effective Date (as defined in the Credit Agreement) between the Arrangers (as defined in the Credit Agreement) and the Parent and/ or the Company (or the Agent and the Parent/ and or the Company) setting out any of the fees referred to in Clause 13 (*Fees*) of the Credit Agreement, and (ii) any agreement setting out fees payable to a Finance Party referred to in any Finance Document

“Finance Document” shall mean the Credit Agreement, the Amendment Letter, the First Amendment and Restatement Agreement, the Second Amendment and Restatement Agreement, the Third Amendment and Restatement Agreement, any Fee Letter, any Accession Letter, any Resignation Letter, any Selection Notice, any Utilisation Request, any Compliance Certificate, any Security Document and any other document designated as such by the Agent and the Parent

“Finance Party” shall mean the Agent, the Security Agent, the Arrangers (as defined in the Credit Agreement), the Issuing Bank (as defined in the Credit Agreement) or a Lender (as defined in the Credit Agreement)

“First Amendment and Restatement Agreement” shall mean the amendment and restatement agreement dated 3 October 2008 made between, amongst others, certain of the parties to a term loan and revolving credit agreement originally dated 1 March 2007.

“Group” shall mean the Parent and its Subsidiaries for the time being

“Guarantor” shall mean an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 26 (*Changes to the Obligors*) of the Credit Agreement

“Holding Company” shall mean in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

“Material Subsidiary” shall mean (a) an Obligor, or (b) a Subsidiary of the Parent which has earnings before interest, tax, depreciation and amortization calculated on the same basis as consolidated EBITDA (as defined in the Credit Agreement) or gross assets, net assets or gross turnover representing 5 per cent or more of the consolidated EBITDA, gross assets, net assets or gross turnover of the Group calculated on a consolidated basis. Compliance with the conditions set out in (b) above shall be determined by reference to the most recent Compliance Certificate supplied by the Parent and/or the latest audited financial statements of the Subsidiary (consolidated in the case of a Subsidiary which itself has Subsidiaries) and the latest audited consolidated financial statements of the Group. However, if a Subsidiary has been acquired since the date as at which the latest audited consolidated financial statements of the Group were prepared, the financial statements shall be deemed to be adjusted in order to take into account the acquisition of that Subsidiary. A report to the auditors of the Group that a Subsidiary is or is not a Material Subsidiary shall, in the absence of manifest error, be conclusive and binding on all Parties

“Obligor” shall mean a Borrower or a Guarantor

“Original Borrower” shall mean the Parent and the Subsidiaries of the Parent listed in Part A of Schedule 1 of the Credit Agreement as borrowers (together, the **“Original Borrowers”**)

“Original Guarantor” shall mean the Parent and the Subsidiaries of the Parent listed in Part A of Schedule 1 of the Credit Agreement as guarantors (together the **“Original Guarantors”**)

“Parent” shall mean Xchanging plc (registered in England and Wales No 5819018)

“Partner” shall mean any party to an Enterprise Partnership that is not a member of the Group

“Party” shall mean a party to the Credit Agreement

“Receiver” shall mean a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property

“Related Rights” shall mean in relation to the Shares or Group Shares

- (a) all rights under any agreement for sale in respect of all or any part of the Shares or the Group Shares as the case may be,
- (b) all rights, powers, benefits, claims contracts, warranties, remedies, covenants for title, security, guarantees or indemnities in respect of any part of the Shares or the Group Shares as the case may be,
- (c) the proceeds of sale of all or any part of the Shares or the Group Shares as the case may be, and
- (d) any other monies and proceeds payable in respect of the Shares or the Group Shares as the case may be

“Relevant Shares” shall mean any shares which are (i) shares in a member of the Group in which the Chargor holds legally or beneficially 30% or more of the issued share capital and which is a Material Subsidiary, and (ii) are not shares in an Enterprise Partnership

“Resignation Letter” shall mean a letter substantially in the form set out in Schedule 8 (*Form of Resignation Letter*) of the Credit Agreement

“Second Amendment and Restatement Agreement” shall mean the second amendment and restatement agreement made between, amongst others, the parties to the Credit Agreement dated 31 July 2009

“Secured Creditor” shall mean the Security Agent, any Receiver or Delegate and the Agent, the Issuing Bank (as defined in the Credit Agreement), the Lenders (as defined in the Credit Agreement) and the Arrangers (as defined in the Credit Agreement)

“Security” shall mean a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

“Security Document” shall mean the documents listed in Schedule 17 (*Security Documents*) of the Credit Agreement and any substituted, supplemental or additional document creating security entered into by any member of the Group or any other person in favour of the Security Agent from time to time to secure the obligations of the Group member under the Finance Documents

“Security Principles” shall mean that no Security shall be created or perfected to the extent that it would (a) result in any breach of corporate benefit, financial assistance, fraudulent preference or thin capitalization or other laws or regulations (or analogous restrictions) of any applicable jurisdiction, (b) result in a significant risk to the officers of the relevant grantor of Security of contravention of their fiduciary duties and/or of civil or criminal liability, (c) result in costs that, in the opinion of the Security Agent and the Chargor acting reasonably, are disproportionate to the benefit obtained by the

beneficiaries of that Security; or (d) be in breach of a joint venture and other similar agreements relating to the ownership of the Group Shares. For these purposes, a cost shall include but is not limited to, income tax cost, registration takes payable on the creation or enforcement or for the continuance of any Security, stamp duties, out-of-pocket expenses, and other fees and expenses directly incurred by the relevant grantor of Security or any of its direct or indirect owners, subsidiaries or Affiliates.

“Selection Notice” shall mean a notice substantially in the form set out in Part B of Schedule 3 (*Selection Notice Applicable to a Facility A Loan*) of the Credit Agreement given in accordance with Clause 11 (*Interest Periods*) of the Credit Agreement in relation to Facility A.

“Subsidiaries” shall mean (1) for the purposes of Clauses 21 (*Information Undertakings*) and 22 (*Financial Covenants*) only of the Credit Agreement, a subsidiary undertaking within the meaning of Section 1162 of the Companies Act 2006, and (2) for the purpose of all other clauses of the Credit Agreement, a subsidiary within the meaning of Section 1159 of the Companies Act 2006, provided that, for the avoidance of doubt, an Enterprise Partnership shall only be a *Subsidiary* for the purpose of this paragraph (2) if it is wholly owned by one or more member(s) of the Group.

“Third Amendment and Restatement Agreement” shall mean the third amendment and restatement agreement made between the parties to the Credit Agreement dated 29 July 2011.

“Utilisation Request” shall mean a notice substantially in the form set out in Part A of Schedule 3 (*Requests*) of the Credit Agreement.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4220016
CHARGE NO. 2**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SHARE CHARGE DATED 23
AUGUST 2011 AND CREATED BY XCHANGING PROCUREMENT
SERVICES (HOLDCO) LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO ANY
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 24 AUGUST 2011**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 AUGUST 2011



Companies House
— for the record —



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

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