

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

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

CHFP025

Please do not write in this margin

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

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

15

4327565

Name of company

\* 2e2 Training Limited

\*insert full name of Company

Date of creation of the charge

22 September 2006

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

Composite Guarantee and Debenture

Amount secured by the mortgage or charge

Please see Rider A attached.

Names and addresses of the mortgagees or persons entitled to the charge

The Governor and Company of the Bank of Scotland of The Mound, Edinburgh as agent and trustee for itself and for each of the other Secured Parties (as defined in Rider A below) on the terms and conditions set out in the Intercreditor Deed (as defined in Rider A below)

Postcode EH1 1YZ

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

Dickson Minto W.S.

16 Charlotte Square

Edinburgh

EH2 4DF

B27/690/ZCH/AJP/AF

2e2training.xfd

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room



A01  
COMPANIES HOUSE

\*AW845JDB\*

470  
04/10/2006

Short particulars of all the property mortgaged or charged

Please see Rider B attached.

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)

N/A

Signed Dickson Muirto

Date 3 October 2006

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

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

† delete as  
appropriate

Notes

- 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 included 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

## 2e2 TRAINING LIMITED

Registered Number 4327565

### RIDER A - FORM 395 - Composite Guarantee and Debenture

#### Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise or as the equivalent obligor under the laws of any other jurisdiction) of each Charging Company or other Obligor to the Security Trustee and the other Secured Parties (or any of them) under the Finance Documents together with:-

- (a) any refinancing, novation, refunding, deferral or extension of or increase in any of those obligations or liabilities;
- (b) any further advances and additional facilities which may be made by any Secured Party to any Charging Company or other Obligor under any agreement expressed to be supplemental to any of the Finance Documents and all interest, fees, and costs in connection therewith;
- (c) any claim for damages or restitution in the event of rescission of any of those obligations or liabilities or otherwise in connection with any of the Finance Documents;
- (d) any claim against any Charging Company or other Obligor flowing from the recovery by any Charging Company or other Obligor of a payment or discharge in respect of any of those liabilities on grounds of preference or otherwise;
- (e) any amounts which would be included in any of the foregoing but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings; and
- (f) all costs, charges and expenses incurred by the Security Trustee or any Secured Party in connection with the protection, preservation or enforcement of its rights against any Charging Company or other Obligor.

Where:

"Ancillary Lenders"

means the Ancillary Lenders as defined in the Senior Facilities Agreement and "Ancillary Lender" means any one of the foregoing;

"Charging Company"

means the Parent and each of 2e2 Investments Limited (registered number 5928851), 2e2 Group Limited (registered number 4826387), 2e2 Limited (registered number 4501291), 2e2 Networks Limited (registered number 4179263), 2e2 Solutions Limited (registered number 3214825), 2e2 Data Management Limited (registered number 2553304), 2e2 Storage Limited (registered 2686986), 2e2 Training Limited (registered number 4327565), 2e2 Services Limited (registered number 1293025), 2e2 Offshore Limited (a company incorporated in

DM .

Jersey with registered number 67161), 2e2 Jersey Limited (a company incorporated in Jersey with registered number 10124) and 2e2 Paperflow Limited (a company incorporated in Jersey with registered number 75267);

"Finance Documents"	means the Senior Finance Documents and the Mezzanine Finance Documents;
"Hedge Counterparties"	means the Hedge Counterparties as defined in the Senior Facilities Agreement and "Hedge Counterparty" means any one of the foregoing;
"Intercreditor Deed"	means the intercreditor deed dated 22 September 2006 and made between the Parent, the other Obligors, the Security Trustee, the Senior Agent, the Mezzanine Agent, the Senior Lenders, the Ancillary Lenders, the Hedge Counterparties, the Mezzanine Lenders, the Investors, the borrower and lenders of certain intra-group loans and certain others;
"Mezzanine Agent"	means the Agent as defined in the Mezzanine Facilities Agreement;
"Mezzanine Facilities Agreement"	means the mezzanine facilities agreement (as such agreement is amended, varied, supplemented, novated or replaced from time to time) dated 22 September 2006 between, inter alia, the Parent, The Governor and Company of the Bank of Scotland (as Agent, a Mandated Lead Arranger, Lender and Security Trustee as each such term is defined in the Mezzanine Facilities Agreement);
"Mezzanine Finance Documents"	means the Finance Documents as defined in the Mezzanine Facilities Agreement;
"Mezzanine Finance Parties"	means the Finance Parties as defined in the Mezzanine Facilities Agreement;
"Mezzanine Lenders"	means the Lenders as defined in the Mezzanine Facilities Agreement and "Mezzanine Lender" means any one of the foregoing;
"Obligor"	means a Borrower or a Guarantor;
"Parent"	means 2e2 Holdings Limited, a company incorporated in England and Wales with limited liability (Reg. No. 5929340) having its registered office at The Manor House, Benham Valence, Speen, Newbury, Berkshire RG20 8LU;
"Secured Parties"	means the Senior Finance Parties and the Mezzanine Finance Parties or any of them as the context requires and "Secured Party" shall be construed accordingly;

DM.

"Security Trustee"	means The Governor and Company of the Bank of Scotland of The Mound, Edinburgh EH1 1YZ as agent and trustee for itself and for each of the other Secured Parties on the terms and conditions set out in the Intercreditor Deed (which expression shall include each person appointed as the Security Trustee at the date of the Guarantee and Debenture or any additional security trustee appointed for the purposes of, and in accordance with the Intercreditor Deed);
"Senior Agent"	means the Agent as defined in the Senior Facilities Agreement;
"Senior Facilities Agreement"	means the senior facilities agreement (as such agreement is amended, varied, supplemented, novated or replaced from time to time) dated 22 September 2006 between, inter alia, the Parent, The Governor and Company of the Bank of Scotland (as Agent, a Mandated Lead Arranger, Issuing Bank, Lender and Security Trustee);
"Senior Finance Documents"	means the Finance Documents as defined in the Senior Facilities Agreement;
"Senior Finance Parties"	means the Finance Parties as defined in the Senior Facilities Agreement; and
"Senior Lenders"	means the Lenders as defined in the Senior Facilities Agreement and "Senior Lender" means any one of the foregoing.

Words and expressions defined in the Senior Facilities Agreement or whose definitions are imported into the Senior Facilities Agreement shall bear the same meaning in the Guarantee and Debenture (including, without limitation, the recitals and schedules thereto) unless otherwise defined therein or unless the context otherwise requires until such time as the Senior Facilities are repaid or prepaid in full. Following repayment or prepayment of the Senior Facilities in full, words and expressions defined in the Mezzanine Facilities Agreement or whose definitions are imported into the Mezzanine Facilities Agreement shall bear the same meaning in the Guarantee and Debenture (including, without limitation, the recitals and schedules thereto) unless otherwise defined therein or unless the context otherwise requires.

DM.

## **2e2 TRAINING LIMITED**

**Registered Number 4327565**

### **RIDER B - FORM 395 - Composite Guarantee and Debenture**

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

1. Each Charging Company charges in terms of the Guarantee and Debenture with full title guarantee with the payment and discharge to the Security Trustee (as agent and trustee for the Secured Parties) of all the Secured Liabilities:
  - 1.1. by way of first fixed charge all its estates and interests in any freehold or leasehold property as at the date of the Guarantee and Debenture or at any time thereafter belonging to it together with all its present and future buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein;
  - 1.2. by way of first fixed charge all its plant, machinery, vehicles and other equipment as at the date of the Guarantee and Debenture or at any time thereafter owned by it together with the benefit of any obligations and warranties given to it by the manufacturer or supplier of such plant, machinery, vehicles or other equipment and the benefit of all maintenance agreements entered into between it and any other person in respect of such plant, machinery, vehicles and other equipment;
  - 1.3. by way of first fixed charge the Shares owned by it;
  - 1.4. by way of first fixed charge all its Investment Interests;
  - 1.5. by way of first fixed charge all its licences and patents (including applications and the rights to apply therefor), copyrights, rights in trademarks whether registered or not, trade names, rights in service marks whether registered or not, registered designs, business names, design rights, moral rights, inventions, know-how and rights in confidential information now or at any time belonging to it including, for the avoidance of any doubt, the Specified Intellectual Property Rights;
  - 1.6. by way of first fixed charge its goodwill and uncalled capital both present and future;
  - 1.7. by way of first fixed charge the book debts and monetary claims due or owing to it in any manner whatsoever both present and future;
  - 1.8. by way of first fixed charge all balances standing to the credit of any of its current, deposit or other account with the Security Trustee or any other Secured Party or with other banks, lenders, financial institutions or similar third parties and the debt or debts represented thereby, other than any such balances to the extent effectively assigned to the Security Trustee under the Guarantee and Debenture;
  - 1.9. by way of first fixed charge all its benefits in respect of all contracts and policies of insurance which are from time to time taken out by it or (to the extent of such interest) in which it has an interest, other than any such benefits to the extent effectively assigned to the Security Trustee under the Guarantee and Debenture;
  - 1.10. by way of first floating charge its undertaking and all its property and assets both present and future (including, without limitation, any property or assets situated in Scotland or governed by Scots law), other than any property or assets effectively

DM

mortgaged, charged by way of fixed charge or assigned to the Security Trustee under the Guarantee and Debenture.

2. Each Charging Company assigns in terms of the Guarantee and Debenture with full title guarantee to the Security Trustee (as agent and trustee for the Secured Parties) as security for the payment and discharge of all the Secured Liabilities, all of its right, title and interest, present and future, in and to:

- (i) the Acquisition Documents;
- (ii) the Insurance Policies; and
- (iii) the Specified Accounts,

provided that until an Enforcement Event occurs, the relevant Charging Company shall be entitled to continue to deal with the counterparties to the Acquisition Documents and the Insurance Policies.

3. To the extent (if any) that such right, title and/or interest is not assignable, such assignment will operate as an assignment of all proceeds received by such Charging Company under the Acquisition Documents, the Insurance Policies, the Specified Accounts (as the case may be) as security for the Secured Liabilities.
4. There shall be excluded from the charges referred to at paragraph 1.1 above any *leasehold property held by a Charging Company under any lease from time to time* which either precludes absolutely or conditionally (including requiring the consent of any third party) such Charging Company from creating any mortgage or charge over its leasehold interest in that property until the relevant condition or waiver has been satisfied or obtained.
5. A Secured Party may set-off any matured obligation due and payable from any Charging Company under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to any Charging Company, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
6. Each Charging Company covenants in terms of the Guarantee and Debenture that (without the prior consent of the Security Trustee) it shall not:
  - (i) create (or permit to subsist) any Security over all or any part of its present or future revenues or assets, except for any Permitted Security; or
  - (ii) sell, lease, transfer or otherwise dispose of (by one or more transactions or series of transactions whether related or not) the whole or any part of its revenues or assets, except as permitted under the Facility Agreements.
7. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by the Guarantee and Debenture.

"Acquisition Documents"

means the Acquisition Documents as defined in the Senior Facilities Agreement and any other agreement entered into for the purposes of the acquisition of the Target Shares;

DM.

"Enforcement Event"	means the occurrence of an Event of Default which has caused the Senior Agent to give notice under clause 27.20 of the Senior Facilities Agreement or the occurrence of an Event of Default (as defined in the Mezzanine Facilities Agreement) which has caused the Mezzanine Agent to give notice under clause 23.20 of the Mezzanine Facilities Agreement;
"Facility Agreements"	means the Senior Facilities Agreement and the Mezzanine Facilities Agreement;
"Insurance Policies"	means the insurance policies (including for the avoidance of doubt, the Keyman Policies) in which a Charging Company may have an interest;
"Investment Interests"	means all shares and stock in the capital of any company (other than the Shares), debentures, securities, certificates or deposits, interests in collective investment schemes, warrants, options and any other rights to subscribe for or acquire any such investments owned after the date of the Guarantee and Debenture by any Charging Company or held for or on behalf of a Charging Company in any manner whatsoever or in which it otherwise has an interest together in all cases with all rights arising in relation thereto;
"Keyman Policies"	means the keyman life assurance policies taken out or to be taken out by the Parent in respect of the following individuals and in not less than the following respective amounts:

Name of individual	Amount (£)
--------------------	------------

Terence Burt	500,000
--------------	---------

Mark McVeigh	250,000
--------------	---------

"Secured Liabilities"	means the amount secured by the Guarantee and Debenture more particularly described in Rider A above;
-----------------------	---

"Shares"	means each of the following shares together with all rights, including dividends and other distributions, arising in relation thereto in any manner whatsoever:
----------	---

Name	Class of Shares	Denomination of Shares	Number of Shares
2e2 Investments Limited	Ordinary	£1.00	31,023,862
2e2 Group Limited	A Ordinary	£0.04	2,650,000
2e2 Group Limited	Deferred	£0.04	124,014

DM.



2e2 Limited	Ordinary	£0.10	1,032,334
Motifact Services Management UK Limited	Ordinary	£1.00	1
2e2 Networks Limited	Ordinary	£1.00	1
2e2 Solutions Limited	Ordinary	£0.01	30,170,000
2e2 Solutions Limited	'A' Ordinary	£0.01	3,553,330
2e2 Data Management Limited	Ordinary	£1.00	10,000
2e2 Storage Limited	Ordinary	£1.00	64,000
2e2 Training Limited	Ordinary	£1.00	100
2e2 UK Limited	Ordinary	£1.00	16,475,624
2e2 Services Limited	Ordinary	£1.00	9,124,772
2e2 Serviceteam Limited	Ordinary	£1.00	1,000
2e2 Support Limited	Ordinary	£1.00	1
2e2 Managed Services Limited	Ordinary	£1.00	1

"Specified Amounts" means the Holding Account and the Mandatory Prepayment Account (and any renewal (or redesignation thereof) and any other current, deposit or other account with any bank, lender, financial institution or similar third party that may at any time be designated in writing as a Specified Account by the Security Trustee; and

"Specified Intellectual Property Rights" means the intellectual property rights more particularly described below and any and all other intellectual property rights owned by a Charging Company on 22 September 2006 or subsequent to that date:

Mark	Territory	No.	Date of Registration/ Application	Class No.
PRIME BUSINESS	UK	2294030	20/09/02	9, 38,

*DM*

SOLUTION S MAKING SENSE OF A CONVERG ING WORLD (logo)			(registration)	42
KeenITM	UK	2399816	19/08/05 (registration)	42
ND-UNI- FORM	UK	1423537	11/03/94 (registration)	9
ND SERVICET EAM	UK	1457315	01/05/92 (registration)	9
ND SERVICET EAM	UK	1457317	11/12/92 (registration)	41
ND SERVICET EAM	UK	1457318	05/02/93 (registration)	42
ND	UK	2056754	15/01/99 (registration)	37, 42
STRATAST OR	UK	2336864	5/12/03 (registration)	9, 35, 37, 42
OneStor (logo)	UK	2336867	19/12/03 (registration)	9, 35, 37, 42
2e2 Creating Business Advantage (logo)	UK	5253943	11/08/2006 (application)	37, 38, 41, 42
2e2	UK	5271432	23/08/2006 (application)	37, 38, 41, 42

Terms defined in Rider A shall have the same meaning in this Rider B.

DM.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04327565

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT COMPOSITE GUARANTEE AND DEBENTURE DATED THE 22nd SEPTEMBER 2006 AND CREATED BY 2E2 TRAINING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH CHARGING COMPANY OR OTHER OBLIGOR TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND AS AGENT AND TRUSTEE FOR ITSELF AND FOR EACH OF THE OTHER SECURED PARTIES AND THE OTHER SECURED PARTIES (OR ANY OF THEM) ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 4th OCTOBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th OCTOBER 2006.

*pmm*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES