

MR04

Statement of satisfaction in full or in part of a charge

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a statement of satisfaction in full
or in part of a mortgage or charge
against a company

☐ **What this form is NOT for**
You may not use this form to
register a statement of satisfaction
in full or in part of a mortgage or
charge against an LLP or a
LL MR04



LD2 12/11/2013 #57
COMPANIES HOUSE

1 Company details

Company number 0 4 7 2 9 7 3 8

Company name in full GLOBAL SWITH ESTATES 2 LIMITED (the "Chargor")

2

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

All fields are mandatory unless
specified or indicated by *

2 Charge creation ①

When was the charge created?

→ Before 06/04/2013 Complete Part A and Part C

→ On or after 06/04/2013 Complete Part B and Part C

① Property acquired

If section 859C of the Companies
Act 2006 applies, this is the date
that the property was acquired

Part A Charges created before 06/04/2013

A1 Charge creation date

Please give the date of creation of the charge ②

Charge creation date 02 02 2011 2010 2011 2010

② Property acquired

If section 859C of the Companies
Act 2006 applies, this is the date
that the property was acquired

2 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is
created or evidenced

Instrument description Debenture made between the Chargor (1) and the
Security Agent (2) (the "Debenture")

Continuation page

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

A3

Short particulars of the property or undertaking charged

Short particulars

Please give the short particulars of the property or undertaking charged

Definitions

"Accounts" means

- (a) any bank accounts of the Charger with the Security Agent
- (b) any other accounts of the Charger with any other bank which has been notified of the interest of the Security Agent in such account and has agreed in writing not to permit withdrawals from such account except with the written consent of the Security Agent and
- (c) any bank accounts which from time to time replace any of the accounts referred to in paragraphs (a) and (b) above

"Borrower" means the Global Switch Limited Partnership acting through its general partner Global Switch (General Partner) Limited

"Charged Property" means all assets mortgaged charged or assigned by the Charger by the Debenture

"Debts" means all present and future book and other debts and rights to money and income (other than Rental Income) liquidated and unliquidated owing to the Charger including the benefit of all negotiable instruments securities guarantees and indemnities for such debts and rights but not including cash at bank

"Dividends" means all dividends interest and other money payable in respect of the Investments

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226

"Insolvency Act" means the Insolvency Act 1986

"Encumbrance" means any mortgage charge assignment by way of security pledge lien any form of distress attachment execution or other legal process or any other type of security interest or any other type of arrangement (including any title transfer and retention arrangement) having or intended to have a similar effect under the laws of any relevant jurisdiction

"Enforcement Event" means a Senior Enforcement Event or a Junior Enforcement Event

"Environmental Law" means any law or requirement code of practice circular guidance note, licence consent or permission made or given under any law concerning the protection of the environment or human health the condition of any land or of any place of work or the production storage treatment transport or disposal of any substance capable of causing harm to any living organism or the environment

"Finance Documents" means the Senior Finance Documents and the Junior Loan Agreement

"Group Shares" means all the shares specified in schedule 2 of the Debenture

"Hedge Counterparty" means the Original Hedge Counterparty and any other Senior Bank or its affiliate that has acceded to the Intercreditor Deed as a Hedge Counterparty

(Please See Continuation Pages)

Continuation page

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

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Part B Charges created on or after 06/04/2013

B1

Charge code

Please give the charge code This can be found on the certificate

Charge code ①

□ □ □ □ - □ □ □ □ - □ □ □ □

① Charge code

This is the unique reference code allocated by the registrar

Part C To be completed for all charges

C1

Satisfaction

I confirm that the debt for the charge as described has been paid or satisfied
Please tick the appropriate box

☒ In full

☐ In part

C2

Details of the person delivering this statement and their interest in the charge

Please give the name of the person delivering this statement

Forename(s)

William

Surname

Charnley

Please give the address of the person delivering this statement

Building name/number

King & Spalding International/ 125

Street

Old Broad Street

Post town

London

County/Region

Postcode

E C 2 N 1 A R

Please give the person's interest in the charge (e.g. chargor/chargee etc)

Person's interest in the charge

Solicitor for the Chargor

C3

Signature

Please sign the form here

Signature

Signature

X W. E. Charnley X

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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. The contact information you give will be visible to searchers of the public record.

Contact name William Charnley

Company name King & Spalding International
LLP

Address 125 Old Broad Street

Post town

County/Region London

Postcode E C 2 N 1 A R

Country UK

DX

Telephone 0207 551 7534



Important information

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



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



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
- Part A Charges created before 06/04/2013**
- ☐ You have given the charge date
- ☐ You have completed the Description of instrument and Short particulars in Sections A2 and A3
- Part B Charges created on or after 06/04/2013**
- ☐ You have given the charge code
- Part C To be completed for all charges**
- ☐ You have ticked the appropriate box in Section C1
- ☐ You have given the details of the person delivering this statement in Section C2
- ☐ You have signed the form



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

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A3

Short particulars of the property or undertaking charged

Short particulars	Please give the short particulars of the property or undertaking charged
	<p>"Hedging Agreement" means an interest rate swap, cap, collar or floor agreement or other contract for the purpose of protection against or benefit from fluctuation in any rate or price entered in to between the Borrower and a Hedge Counterparty or any other counterparty approved by the Senior Agent</p> <p>"Intellectual Property" means all present and future rights of the Charger in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered</p> <p>and any registration or application for registration licence or permission relating to any of the foregoing</p> <p>"Intercreditor Deed" means an intercreditor deed dated 27 February 2004 between (among others) the Borrower, the Senior Agent, the security Agent and the Secured Creditors</p> <p>"Investment" means any present and future</p> <ul style="list-style-type: none"> (a) stock, share, bond or any form of loan capital of or in any legal entity including the Group Shares, (b) unit in any unit trust or similar scheme (c) warrant or other right to acquire any such investment, owned by the Charger and, to the extent not constituting a Debt any income, offer, right or benefit in respect of any such investment other than Dividends <p>"Junior Creditor" means GS Finco Limited (company number (05001579))</p> <p>"Junior Enforcement Event" means, subject to the terms of the Intercreditor Deed, the Junior Creditor exercising any of its rights under either clause 9 (Events of Default) of the Junior Loan Agreement</p> <p>"Junior Guarantors" means the Guarantors (as defined in the Junior Loan Agreement)</p> <p>"Junior Loan Agreement" means a term loan facility under the terms of a loan agreement dated 22 January 2004 between the Borrower and the Junior Creditor (as amended from time to time)</p> <p>"Junior Obligor" means the Borrower and the Junior Guarantors</p> <p>"Lease" in relation to any Property includes any underlease tenancy, letting, licence any document supplemental or collateral to any of them and any agreement to enter into any of them and the expression "Tenant" will be construed accordingly</p> <p>"Obligors" means the Senior Obligors and the Junior Obligors</p> <p>"Original Hedge Counterparty" means Anglo Irish Bank Corporation Limited</p> <p>"Original Senior Banks" means the Original Banks (as defined in the Senior Credit Agreement)</p> <p>"Permitted Encumbrance" has the meaning set out in the Senior Credit Agreement</p> <p>"Permitted Lease" has the meaning set out in the Senior Credit Agreement</p>

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Short particulars of the property or undertaking charged

Short particulars

Please give the short particulars of the property or undertaking charged

"Property" means all that freehold property known as land on the east side of Nutmeg Lane, East India Dock, London E14 2AX as the same is registered at the Land Registry under title number EGL385531

"Real Property" means all freehold or leasehold property from time to time forming part of the Charged Property, including the Property

"Rent Account" has the meaning set out in the Senior Credit Agreement

"Rental Income" means without double counting all amounts now or at any time in the future payable to or for the benefit of the Charger in connection with the occupation of the Real Property including each of the following amounts

- (a) rent including any increase of rent or interim rent agreed by the Charger or payable pursuant to any applicable statutory provisions and all other amounts payable under any Lease,
- (b) amounts payable from any deposit held as security for performance of any tenant's obligations or by any person who has given a guarantee and/or indemnity or other assurance against loss of those obligations,
- (c) any other money payable in respect of occupation and/or use of any Real Property including any fixture for display or advertisement,
- (d) any profits, damages, compensation, settlement or expenses awarded or agreed as a result of any claim made by the Charger in respect of any Real Property net of any costs, fees and expenses incurred but not reimbursed to the Charger in connection with such claim,
- (e) any money payable under any policy of insurance in respect of loss of rent,
- (f) any amount payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any occupational lease or occupancy agreement,
- (g) any interest payable on any amount referred to above,
- (h) any VAT

"Repetition Date" means each date on which any of the representations and warranties contained in the Senior Credit Agreement or the Junior Loan Agreement are deemed repeated

"Secured Creditors" means the Senior Creditors and the Junior Creditor

"Security Documents" has the meaning set out in the Intercreditor Deed

"Senior Agent" means the Agent (as defined in the Senior Credit Agreement)

"Senior Banks" means the Original Senior Banks and any other Bank (as defined in the Senior Credit Agreement) that has acceded to the Intercreditor Deed as a Senior Bank

"Senior Creditors" means the Security Agent and the Senior Finance Parties

"Senior Enforcement Event" means the Senior Agent exercising any of its rights under clause 20.17 (Acceleration) of the Senior Credit Agreement

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Short particulars

Please give the short particulars of the property or undertaking charged

"Senior Finance Documents" means the Finance Documents (as defined in the Senior Credit Agreement)

"Senior Finance Parties" means the Finance Parties (as defined in the Senior Credit Agreement)

"Senior Guarantors" means the Guarantors (as defined in the Senior Credit Agreement)

"Senior Obligor" means the Borrower and the Senior Guarantors

"VAT" means value added tax or any other tax substituted for that tax or any other tax applicable or imposed in any relevant jurisdiction in respect of the supply of goods or services, turnover or value added sales

1 Fixed Security

As continuing security for the payment of the Secured Liabilities the Charger with full title guarantee

- (a) charged to the Security Agent as trustee for the Secured Creditors by way of legal mortgage all freehold or leasehold property owned by the Charger at the date of the Debenture including the Property,
- (b) charged to the Security Agent as trustee for the Secured Creditors by way of equitable mortgage its interest in any freehold or leasehold property acquired by the Charger after the date of the Debenture
- (c) assigned to the Security Agent as trustee for the Secured Creditors by way of fixed security its rights and interest in the Rental Income,
- (d) assigned to the Security Agent as trustee for the Secured Creditors by way of fixed security its rights and interest in
 - (i) any present or future right to occupy any Real Property under licence,
 - (ii) rights under any present or future contract for the purchase of any Real Property and damages payable in respect of any such contract,
- (e) assigned to the Agent as trustee for the Finance Parties by way of equitable mortgage its rights and interest in
 - (i) any Investments listed in schedule 2 of the Debenture, (ii) any Dividends in respect of any Investments listed in schedule 2 of the Debenture,
 - (iii) any other present or future Investment owned by the Charger,
 - (iv) any Dividends in respect of any such other Investments,

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Please give the short particulars of the property or undertaking charged

Short particulars

- (f) charged to the Security Agent as trustee for the Secured Creditors by way of fixed charge its interest in
- (i) all existing and future fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property,
 - (ii) any Hedging Agreements,
 - (iii) its present and future goodwill and uncalled capital,
 - (iv) any present or future Debts owing to the Charger
 - (v) any Intellectual Property
 - (vi) any money now or at any time after the date of the Debenture standing to the credit of each Account
 - (vii) any money now or at any time after the date of the Debenture standing to the credit of any other present and future account of the Charger with a bank or financial institution
 - (viii) any present and future insurances in respect of any Charged Property and the proceeds of such insurances and
 - (ix) any sum now or at any time after the date of the Debenture received by the Charger as a result of any order of the court under sections 213, 214, 238 239 or 244 of the Insolvency Act 1986, and
- (g) assigned to the Security Agent as trustee for the Secured Creditors its interest in any agreements listed in schedule 3 of the Debenture and the benefit of any guarantee or security for the performance of such agreements provided that if any such agreement, guarantee or security is expressed to be non-assignable then the Charger charged its interest in it to the Security Agent as trustee for the Secured Creditors by way of fixed charge

2 Floating Security

2.1 *Creation of floating charge*

As continuing security for the payment of the Secured Liabilities the Charger charged to the Security Agent as trustee for the Secured Creditors by way of floating charge with full title guarantee the whole of its existing and future undertaking and assets to the extent that such assets are not effectively mortgaged charged or assigned to the Security Agent by way of fixed security pursuant to clause 3 of the Debenture

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Please give the short particulars of the property or undertaking charged

Short particulars

2 2 *Conversion*

Subject to clause 4 3 (Moratorium under Insolvency Act) of the Debenture the Security Agent may at any time by written notice to the Charger convert the floating charge created by clause 4 1 of the Debenture into a fixed charge as regards any assets specified in the notice if

- (a) an Enforcement Event has occurred, or
- (b) in the opinion of the Security Agent such assets are at risk of becoming subject to any Encumbrance (other than a Permitted Encumbrance) or is otherwise at risk of ceasing to be within the ownership or control of the Charger

2 3 *Moratorium under Insolvency Act*

The Security Agent shall not be entitled to convert the floating charge created by clause 4 1 of the Debenture into a fixed charge as a result only of the Charger obtaining a moratorium or anything done with a view to obtaining a moratorium under section 1A of and schedule A1 to the Insolvency Act

2 4 *Qualifying floating charge*

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 4 1 of the Debenture which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act

3 *Negative Covenants*

3 1 The Charger shall not, other than as permitted under the terms of the Senior Credit Agreement

- (a) sell, transfer, lease or otherwise dispose or purport or agree to dispose of any interest in or lend or grant any licence or other right over any assets mortgaged, charged or assigned by it under clause 3 of the Debenture or, save for full consideration in money or money's worth and in the ordinary course of the Charger's business, sell transfer, lease, or otherwise dispose or purport or agree to dispose of any interest in or lend or grant any licence or other right over any of the assets charged by it by way of floating charge under clause 4 of the Debenture
- (b) create, agree to create or allow to arise or remain outstanding any Encumbrance over any Charged Property (other than Permitted Encumbrances),
- (c) fix any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property to any land which the freehold of which is not owned by the Charger, or
- (d) redeem or purchase its own shares or provide financial assistance for such purposes or pay an abnormal sum by way of dividend