

MG01

Particulars of a mortgage or charge



179919/26

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

TUESDAY



PORR4GZE
PC3 26/01/2010 181
COMPANIES HOUSE

1	Company details	For official use
Company number	0 4 7 2 9 7 3 8	2 Filling in this form Please complete in typescript or in bold black capitals. All fields are mandatory unless specified or indicated by *
Company name in full	Global Switch Estates 2 Limited (the "Chargor")	
2	Date of creation of charge	
Date of creation	d2 d2 m0 m1 y2 y0 y1 y0	
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 made between the Chargor (1) and the Security Agent (2) (the "Debenture")	
4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge.	
Amount secured	All liabilities of the Borrower owed or expressed to be owed to the Junior Creditor under or in connection with the Junior Loan Agreement whether owed jointly or severally, as principal or surety or in any other capacity (the "Junior Secured Liabilities") All liabilities of the Senior Obligors owed or expressed to be owed to the Senior Finance Parties under or in connection with the Senior Finance Documents whether owed jointly or severally, as principal or surety or in any other capacity (the "Senior Secured Liabilities") together (the "Secured Liabilities")	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 Anglo Irish Bank Corporation Limited

Address 10 Old Jewry, London for itself and as agent and trustee

for the Secured Creditors (the "Security Agent")

Postcode E C 2 R 8 D 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

1. Fixed Security

As continuing security for the payment of the Secured Liabilities the Chargor 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 Chargor 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 Chargor 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 Chargor;
 - (iv) any Dividends in respect of any such other Investments;

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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 Chargor;
 - (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 Chargor 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 Chargor 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 Chargor 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 Chargor 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.

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 Chargor 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 Chargor.

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 Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under section 1A of and schedule A1 to the Insolvency Act.

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	Please give the short particulars of the property mortgaged or charged.
Short particulars	<p>2.4 <i>Qualifying floating charge</i></p> <p>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.</p> <p>3. Negative Covenants</p> <p>3.1 The Chargor shall not, other than as permitted under the terms of the Senior Credit Agreement:</p> <p>(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 Chargor'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;</p> <p>(b) create, agree to create or allow to arise or remain outstanding any Encumbrance over any Charged Property (other than Permitted Encumbrances);</p> <p>(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 Chargor; or</p> <p>(d) redeem or purchase its own shares or provide financial assistance for such purposes or pay an abnormal sum by way of dividend.</p> <p style="text-align: center;">Definitions</p> <p>"Accounts" means:</p> <p>(a) any bank accounts of the Chargor with the Security Agent;</p> <p>(b) any other accounts of the Chargor 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</p> <p>(c) any bank accounts which from time to time replace any of the accounts referred to in paragraphs (a) and (b) above.</p> <p>"Borrower" means the Global Switch Limited Partnership acting through its general partner Global Switch (General Partner) Limited;</p> <p>"Charged Property" means all assets mortgaged, charged or assigned by the Chargor by the Debenture.</p> <p>"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 Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but not including cash at bank.</p>

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Short particulars

"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 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.

"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.

"Intellectual Property" means all present and future rights of the Chargor 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 and any registration or application for registration, licence or permission relating to any of the foregoing.

"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.

"Investment" means any present and future:

- (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 Chargor and, to the extent not constituting a Debt, any income, offer, right or benefit in respect of any such investment other than Dividends.

"Junior Creditor" means GS Finco Limited (company number (05001579)).

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"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.

"Junior Guarantors" means the Guarantors (as defined in the Junior Loan Agreement).

"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).

"Junior Obligors" means the Borrower and the Junior Guarantors.

"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.

"Obligors" means the Senior Obligors and the Junior Obligors.

"Original Hedge Counterparty" means Anglo Irish Bank Corporation Limited.

"Original Senior Banks" means the Original Banks (as defined in the Senior Credit Agreement).

"Permitted Encumbrance" has the meaning set out in the Senior Credit Agreement.

"Permitted Lease" has the meaning set out in the Senior Credit Agreement.

"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 Chargor 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 Chargor 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 Chargor in respect of any Real Property net of any costs, fees and expenses incurred but not reimbursed to the Chargor in connection with such claim;
- (e) any money payable under any policy of insurance in respect of loss of rent;

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	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>(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;</p> <p>(g) any interest payable on any amount referred to above;</p> <p>(h) any VAT.</p> <p>"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.</p> <p>"Secured Creditors" means the Senior Creditors and the Junior Creditor.</p> <p>"Security Documents" has the meaning set out in the Intercreditor Deed.</p> <p>"Senior Agent" means the Agent (as defined in the Senior Credit Agreement).</p> <p>"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.</p> <p>"Senior Creditors" means the Security Agent and the Senior Finance Parties.</p> <p>"Senior Enforcement Event" means the Senior Agent exercising any of its rights under clause 20.17 (<i>Acceleration</i>) of the Senior Credit Agreement.</p> <p>"Senior Finance Documents" means the Finance Documents (as defined in the Senior Credit Agreement).</p> <p>"Senior Finance Parties" means the Finance Parties (as defined in the Senior Credit Agreement).</p> <p>"Senior Guarantors" means the Guarantors (as defined in the Senior Credit Agreement).</p> <p>"Senior Obligors" means the Borrower and the Senior Guarantors.</p> <p>"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.</p>	

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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

Nil

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 *Taylor Wessing CC* X

This form must be signed by a person with an interest in the registration of the charge.

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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 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 UMBY

Company name Taylor Wessing LLP

Address 5 New Street Square

Post town London

County/Region

Postcode E C 4 A 3 T W

Country

DX 41 London London - Chancery Lane

Telephone +44 (0)207 300 7000



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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4729738
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 22 JANUARY
2010 AND CREATED BY GLOBAL SWITCH ESTATES 2 LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
THE BORROWER TO THE JUNIOR CREDITOR AND ALL MONIES
DUE OR TO BECOME DUE FROM THE SENIOR OBLIGORS TO
THE SENIOR FINANCE PARTIES 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 26 JANUARY 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27 JANUARY
2010



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES