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COMPANIES FORM No. 395

Particulars of a mortgage or charge

ACC-00H000141

395

CHFP025

Please do not
write in
this margin

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

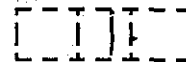
*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



05172078

Name of company

* Education Support (Swindon) Holdings Limited (the "Company")

Date of creation of the charge

1st April 2005

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

Charge over shares and floating charge (the "Charge") dated 1st April 2005 and made between the Company (1) and Dresdner Kleinwort Wasserstein Limited as security trustee for itself and the other Finance Parties (as defined in the Facilities Agreement (as defined below)) (the "Security Trustee")

Amount secured by the mortgage or charge

Please see Rider 1 attached

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

Dresdner Kleinwort Wasserstein Limited (as security trustee for itself and the other Finance Parties)
PO Box 18075, Riverbank House, 2 Swan Lane, London

Postcode EC4R 3UX

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

CMS Cameron McKenna
Mitre House, 160
Aldersgate Street, London,
EC1A 4DD

THO/101524.28 (21055778)

Time critical reference

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

LX9NP4CJ

0308
11/04/05

Please return via
CH London Counter

Please see Rider 2 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 CMS Cameron McKenna

Date 11 April 2005

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

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

Rider 1 to the form M395 in respect of a charge over shares and floating charge dated 1st April 2005 and made between the Company (1) and Dresdner Kleinwort Wasserstein Limited as security trustee for itself and the other Finance Parties (2)

Company Number: 05172078

Amount Secured by the Charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity whatsoever) of the Debtor (as defined below) to any Finance Party (as defined in the Facilities Agreement (as defined below)) under each of the Finance Documents (as defined in the Facilities Agreement (as defined below)) and any amounts owed by the Company under the Charge (except for any obligation which, if it were so included, would result in the Charge contravening section 151 of the Companies Act 1985) (the **"Secured Liabilities"**).

Rider 2 to the form M395 in respect of a charge over shares and floating charge dated 1st April and made between the Company (1) and Dresdner Kleinwort Wasserstein Limited as security trustee for itself and the other Finance Parties (2)

Company Number: 05172078

Particulars of all the Property Charged

As a continuing security for the payment, discharge and performance of the Secured Liabilities the Company:-

- (i) mortgages to the Security Trustee the Shares (as defined below) set out in Schedule 1, by way of a first legal mortgage;
- (ii) charges to the Security Trustee all Shares, not set out in Schedule 1 or effectively mortgaged pursuant to paragraph (i) above, by way of first fixed charge;
- (iii) mortgages and agrees to mortgage to the Security Trustee, by way of first legal mortgage, the following in connection with the Shares set out in Schedule 1 and charges and agrees to charge to the Security Trustee, by way of first fixed charge, the following in connection with any Shares not set out in Schedule 1 or effectively mortgaged pursuant to paragraph (i) above:-
 - a) all dividends (including any credits, rebates or refunds in respect of any taxes, duties, imposts or charges imposed upon the same at any time and from time to time, interest or other distribution (whether in cash, in specie or of a capital or income nature)) paid or payable after the date of creation of the Charge on or in respect of all or any of the Shares, provided that any Distribution (as defined in the Facilities Agreement (as defined below)) paid and received (and not subject to clawback) in accordance with the terms of the Finance Documents shall be released from the security created under the Charge;
 - b) all stocks, shares, securities, rights, benefits, monies or property accruing or offered at any time (whether by way of redemption, bonus, preference, option rights or otherwise) to or in respect of all or any of the Shares or in substitution or exchange for or otherwise derived from all or any of the Shares (and, for the avoidance of doubt, subject to the proviso to sub-paragraph (a) above); and
 - c) all dividends, interest or other income in respect of any such asset as is referred to in sub-paragraph (b) above (and, for the avoidance of doubt, subject to the proviso to sub-paragraph (a) above); and
- (iv) charges, by way of first floating charge, to the Security Trustee, all its assets not otherwise effectively mortgaged or charged by way of fixed mortgage or fixed charge under paragraphs (i) to (iii) above (all such assets hereinafter called the **"Floating Charge Property"**).

N.B. The Charge contains provisions whereby the Company undertakes to the Security Trustee that other than with the consent of the Security Trustee:-

- a) it shall not assign, pledge or otherwise encumber the whole or any part of the Security Assets (as defined below) to anyone other than the Security Trustee nor permit any person other than the Company, the Security Trustee or its nominee to be registered as holder of the Security Assets or any part thereof;
- b) the Shares represent and will continue to represent (unless the Security Trustee, acting in accordance with the Facilities Agreement, otherwise agrees) 100 per cent. of the share capital of the Debtor;
- c) it shall not take or permit the taking of any action whereby the rights attaching to any of the Security Assets are altered or further shares in the Debtor are issued (unless permitted under the terms of the Facilities Agreement (as defined below));
- d) it shall not sell, transfer or otherwise dispose (in this paragraph, “dispose”) of the Security Assets or any part thereof or interests therein or right in respect thereof or attempt or agree so to do provided that the Company may dispose of the Floating Charge Property only and not otherwise where it does so in the ordinary course of trading as conducted on the date of the creation of the Charge for full value and for the purpose of carrying out its business; and
- e) it shall not do or cause or permit to be done anything which may in any way jeopardise or otherwise prejudice the value to the Security Trustee of the Security Assets including without limitation, (subject to the proviso to paragraph (d) above) disposing or dealing with its beneficial interest in the Security Assets.

N.B. The Charge also contains the following provision:-

The Security Trustee may, following receipt of a notice in accordance with Clause 12.32 and/or 12.33 (Acceleration) of the Facilities Agreement, by notice to the Company convert the floating charge created by the Charge into a fixed charge as regards all or any of the Company's assets specified in such notice if a petition shall have been presented for the winding up of the Company or an administration application is made in respect of the Company.

Schedule 1 – Shares in the Debtor

Number of Shares in the Debtor

10,000 Shares of £1

Schedule 2 – Schedule of Definitions and Interpretation

In this form M395:

1. All defined terms and expressions herein used shall, if not otherwise defined, have the following meanings and any terms not herein defined shall have the meaning given to such term in the Facilities Agreement.

“Debtor” means Education Support (Swindon) Limited (Registered No. 05172011) being the Borrower (as defined in the Facilities Agreement);

“Facilities Agreement” means the facilities agreement dated on or about the date of the Charge and made between the Debtor (as Borrower) (1), the Banks (2), the Agent (3), the Security Trustee (4), the Hedging Provider (5), the Account Bank (6) and the Lenders (7) (as such terms are defined therein);

“Security Assets” means the Shares and all rights, assets or property referred to in paragraphs (i) to (iv) of Rider 2 above; and

“Shares” means the shares of the Debtor as set out in Schedule 1 and any other shares in the Debtor from time to time legally and/or beneficially owned by the Company or any nominee of the Company.

2. In the Charge and this Form M395:

- (a) the provisions of clauses 1.2-1.9 of the Facilities Agreement apply to the Charge and this Form M395 as though they were set out in full in the Charge and herein except that references to the “Agreement” therein are to be construed as references to the Charge or this Form M395.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05172078

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER SHARES AND FLOATING CHARGE DATED THE 1st APRIL 2005 AND CREATED BY EDUCATION SUPPORT (SWINDON) HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EDUCATION SUPPORT (SWINDON) LIMITED (THE DEBTOR) TO ANY FINANCE PARTY 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 11th APRIL 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th APRIL 2005.

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Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES