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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £10 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

*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

00400074

[11]

5188349

Name of company

* Coventry Education Partnership Holdings Limited (the "Company")

Date of creation of the charge

7 December 2004

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

A floating charge and charge over shares in Coventry Education Partnership Limited between the Company and the Security Trustee (as defined below) (the "Floating Charge and Share Charge").

Amount secured by the mortgage or charge

All monies, obligations and liabilities whether actual or contingent, at any time due, owing or incurred by the Borrower (as defined in the Facility Agreement) to any Senior Creditor (as defined below) under any Finance Document (as defined in the Facility Agreement and which includes the Facility Agreement and the Floating Charge and Share Charge) (the "Secured Obligations").

The "Facility Agreement" is the agreement dated 7 December 2004 and made between the Borrower (as defined in the Facility Agreement), the Company as Holdco, Sumitomo Mitsui Banking Corporation Europe Limited as Arranger, Agent, Security Trustee, Account Bank, Equity Bridge Bank, Term Bank, Debt Service Bank and Change in Law Bank, as such agreement may from time to time be amended, varied, novated, supplemented or replaced.

"Senior Creditor" means any of the Arranger, the Agent, the Security Trustee, the Account Bank, the Banks (currently Sumitomo Mitsui Banking Corporation Europe Limited) or the Hedging Bank (currently SMBC Capital Markets Limited).

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

Sumitomo Mitsui Banking Corporation Europe Limited of Temple Court, 11 Queen Victoria Street, London (the "Security Trustee") for itself and Senior Creditors.

Postcode EC4N 4TA

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

Norton Rose
Kempson House, Camomile Street
London
EC3A 7AN

KYYH/AA70860/4155527v1

Time critical reference

For official Use
Mortgage Section

Post room



LD5
COMPANIES HOUSE

0145
09/12/04

- (1) The Floating Charge and Share Charge creates an assignment by the Company to the Security Trustee of its present and future rights and interests (excluding its obligations or liabilities) under the Junior Agreements (as defined below).
- (2) The Floating Charge and Share Charge creates a first fixed charge by the Company to the Security Trustee of its interests in and to all Secured Property (as defined below).
- (3) The Floating Charge and Share Charge creates a first floating charge over all other present and future assets of the Company (the "Floating Charge Assets"). *95*
- (4) The Floating Charge and Share Charge contains an undertaking by the Company that it shall not, without the prior written consent of the Security Trustee, create or attempt to create or permit to subsist any Encumbrance (as defined below).

Continued on Continuation sheet No 1.

Particulars as to commission allowance or discount (note 3)

Nil.

Signed

Norton Rose

Date 9 December 2004

On behalf of ~~[company]~~ ~~[mortgagee/chargee]~~ the Company

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

Please do not write in this margin

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

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

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Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company Number

5188349

Name of Company

Coventry Education Partnership Holdings Limited (the "Company")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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

Please do not
write in this
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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"Encumbrance" means:

- (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment by way of security, trust or arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction;
- (b) any blocked account or "flawed asset" arrangement which has the commercial effect of creating security for Financial Indebtedness (as defined in the Facility Agreement);
- (c) any right of set-off, whether it is created by agreement or by operation of law; and
- (d) any other proprietary interest created or arrangement entered into in relation to Financial Indebtedness (as defined in the Facility Agreement) which has the commercial effect of creating security for it;

"Junior Agreements" means:

- (a) the Subscription Agreement, to the extent that it creates or is related to Indebtedness (as defined in the Facility Agreement) of or obligations owed by, the Company or the Borrower (as defined in the Facility Agreement) to a Junior Creditor (as defined in the Intercreditor Deed);
- (b) the Borrower Loan Instrument (as defined in the Facility Agreement);
- (c) any other document under which equity may from time to time be subscribed for in the Company or Borrower (as defined in the Facility Agreement), or under which the Company or Borrower (as defined in the Facility Agreement) assumes any liability to a Junior Creditor (as defined in the Intercreditor Deed), or a counter-indemnity obligation as a result of a guarantee or other financial assurance against loss being given in respect of the Company or Borrower (as defined in the Facility Agreement) agreed between the Company or Borrower (as defined in the Facility Agreement), the relevant Junior Creditor (as defined in the Intercreditor Deed) and the Security Trustee to be a Junior Holdings Agreement (as defined in the Intercreditor Deed) or a Junior Borrower Agreement.

"Permitted Encumbrance" means:

- (a) liens arising by operation of law in the ordinary course of the Borrower's (as defined in the Facility Agreement) business and securing obligations not more than 30 days overdue;
- (b) any Encumbrance created in respect of any retention of title arrangement carried out at arm's length in the ordinary course of the Borrower's (as defined in the Facility Agreement) business and in accordance with the Transaction Documents (as defined in the Facility Agreement);
- (c) Encumbrances arising under the Transaction Documents (as defined in the Facility Agreement);
- (d) rights of set-off arising solely by operation of law;
- (e) Encumbrances over any Permitted Investment (as defined below) in favour of a clearing or custody system holding the Permitted Investment;
- (f) other Encumbrances securing amounts not exceeding £10,000 (in aggregate); and
- (g) any other Encumbrance approved in writing by the Agent.

Continued on Continuation sheet No 2.

Please complete
legibly, preferably
in black type, or
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Particulars of a mortgage or charge (continued)

Please do not
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Continuation sheet No 2
to Form No 395 and 410 (Scot)

Please complete
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Company Number

5188349

Name of Company

Coventry Education Partnership Holdings Limited (the "Company")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Please complete
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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"Permitted Investment" means a debt instrument:

- (a) that has, at the time it is acquired, a remaining maturity of 180 days or less;
- (b) that is denominated in Sterling;
- (c) that is not a bearer instrument;
- (d) of which the relevant issuer or debtor is the Government of the United Kingdom, a Zone A OECD Bank (as defined in the Facility Agreement) or other financial institution whose short-term securities are for the time being rated A-1 by Standard & Poor's or P-1 by Moody's Investor Services, Inc.; and
- (e) such other investments as may be agreed from time to time between the Borrower (as defined in the Facility Agreement) and the Agent (as defined below).

"Secured Property" means:

the Shares (as defined below) and all stock, shares, warrants, securities, rights, moneys or property (including the dividends, interest or income thereon or therefrom) accruing or acquired at any time and from time to time by way of redemption, purchase, bonus, preference, option or otherwise to or in respect of or derived from all or any of the Shares or any derivatives thereof, including the proceeds of any sale of any of the Shares.

"Shares" means:

all the shares in the capital of the Borrower (as defined in the Facility Agreement) registered in the name of the Company and beneficially owned by the Company and shall include any other shares in the capital of the Borrower (as defined in the Facility Agreement) which may after the date of the Floating Charge and Share Charge be registered in the name of, or beneficially owned by, the Company and/or its nominee or trustee.

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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05188349

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FLOATING CHARGE AND CHARGE OVER SHARES DATED THE 7th DECEMBER 2004 AND CREATED BY COVENTRY EDUCATION PARTNERSHIP HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWER TO ANY SENIOR CREDITOR 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 9th DECEMBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th DECEMBER 2004.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

A handwritten signature in the bottom left corner of the document.