

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

TRANS 000109/13.

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

For official use

Company number

05358417

Name of company

* Transform Schools (North Lanarkshire) Limited (the "Chargor")

Date of creation of the charge

21 January 2008

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

Assignment in Security (the "Assignment")

Amount secured by the mortgage or charge

All present or future, actual or contingent, moneys, debts and liabilities owing or incurred by each Obligor (whether entered into solely or jointly, or jointly or severally, with one or more persons and whether actual or contingent and whether as principal or as surety or otherwise) to.

(a) any of the Senior Creditors under the Senior Finance Documents (other than the Guaranteed Investment Contract (as defined in the Master Definitions Schedule) which shall include, without limitation, any obligations of any Obligor which may from time to time arise by way of subrogation, and

(b) (in the case of the Chargor) the Issuer under the Intercompany Onloan Agreements (as defined in the Master Definitions Schedule),

(the "Secured Obligations")

Please see the Addendum for definitions

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

Prudential Trustee Company Limited
Laurence Poutney Hill
London (the "Security Trustee")

Presenter's name address and reference (if any)

McGrigors LLP
5 Old Bailey
London
EC4M 7BA

ADK/XL0185 000033/911984

Time critical reference

For official Use
Mortgage Sector



PGAUR000
PMO 4-2-08 74

COMPANIES HOUSE

A2761YPU

A56 08/04/2008 13

COMPANIES HOUSE

LD4 04/02/2008 113

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1 Minute of Agreement between the Chargor and Haden Building Management Limited

2 Minute of Agreement between the Chargor and North Lanarkshire Council

3. Minute of Agreement between the Chargor, Balfour Beatty Construction Limited and Balfour Kilpatrick Limited

(together the "Further Contracts") and the Related Rights

The Chargor shall not assign or create or permit any form of security, charge or encumbrance to arise over (except any Permitted Encumbrance (as defined in the Master Definitions Schedule)) or otherwise deal with the Further Contracts or the Related Rights or any part thereof until the Senior Creditors Release Date

Please see the Addendum for definitions

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

None

Signed *Wm Greig*
WILLIAM GREIG
for **McGrigors LLP**

Date **4 February 2008**

On behalf of ~~XXXXXXXXXXXX~~ [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**

Addendum to Form M395

Transform Schools (North Lanarkshire) Limited (Registered No. 05358417)

Definitions

"HoldCo" means Transform Schools (North Lanarkshire) Holdings Limited, a company incorporated in England and Wales with registered number 05366823,

"Issuer" means Transform Schools (North Lanarkshire) Funding plc, a company incorporated in England and Wales with registered number 05358471,

"Junior Finance Documents" means

- (a) the ProjectCo Loan Stock Instrument,
- (b) the ProjectCo Loan Stock,
- (c) the Issuer Loan Stock Instrument,
- (d) the Intragroup Loan Agreement,
- (e) the Issuer Loan Stock, and
- (f) the ProjectCo Loan Stock Floating Charge,

each as defined in the Master Definitions Schedule,

"Master Definitions Schedule" means the Master Definitions Schedule initialled on behalf of, *inter alia*, the Obligor and the Security Trustee as amended, supplemented or novated from time to time,

"Obligors" means the Chargor, the Issuer and HoldCo and **"Obligor"** means any of them,

"Related Rights" means all rights, remedies, benefits and entitlements now or at any time hereafter accrued or accruing in respect of the Chargor's part of the Further Contracts hereby assigned including, without limitation

- (a) the right to payment of all monies due thereunder,
- (b) the proceeds of all payments thereunder and of all claims, awards, adjudications and judgments under or in respect thereof,
- (c) all claims for damages in respect of any breach thereof (other than a breach by the Chargor),
- (d) the benefit of all (if any) warranties and indemnities,
- (e) all (if any) rights of termination or rescission,
- (f) the right to require and enforce performance by the other party or parties of its or their obligations thereunder by way of adjudication, arbitration, proceedings or otherwise, and

(g) the right to perform and fulfil the obligations on the Chargor's part thereunder,

"Senior Creditors" means each of XLCA, EIB, the Bond Trustee, the Bondholders and the Security Trustee and **"Senior Creditor"** means each such person as each XLCA, EIB, the Bond Trustee and the Bondholder, each as defined in the Master Definitions Schedule,

"Senior Creditors Release Date" means the date upon which each Senior Creditor has confirmed in accordance with clause 4.8 of the Security Trust and Intercreditor Deed that its Senior Finance Liabilities have been fully and irrevocably paid or discharged and no further Senior Finance Liabilities are capable of becoming outstanding,

"Senior Finance Documents" means

- (a) the Bond Documents,
- (b) the EIB Loan Agreement,
- (c) the XLCA EIB Guarantee,
- (d) the XLCA-NY EIB Guarantee,
- (e) the Accounts Mandate Agreement,
- (f) the Intercompany Onloan Agreements,
- (g) the Collateral Deed,
- (h) the Master Definitions Schedule,
- (i) the XLCA Fee Letter,
- (j) the Manager's Mandate Letter,
- (k) the Security Documents,
- (l) the Shareholders' Undertaking
- (m) the Guaranteed Investment Contract,
- (n) the Shareholders Letters of Credit, and
- (o) any other agreements or documents between, *inter alia*, any Obligor and any Senior Creditor (other than individual Bondholders (as defined in the Master Definitions Schedule) in such capacity) which the Credit Provider (as defined in the Master Definition Schedule) may from time to time designate as a Senior Finance Document,

as each of (a) to (g) and (i) to (n) are defined the Master Definitions Schedule, and

"Senior Finance Liabilities" means the indebtedness of the Chargor, the Issuer and/or HoldCo to the Senior Creditors (and, in the case of the Chargor, to the Issuer) under the Senior Finance Documents



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY NO. 5358417
CHARGE NO. 5

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNATION IN SECURITY
DATED 21 JANUARY 2008 AND CREATED BY TRANSFORM
SCHOOLS (NORTH LANARKSHIRE) LIMITED FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR
TO ANY OF THE SENIOR CREDITORS AND THE ISSUER 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 4 FEBRUARY
2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 APRIL 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES