



Companies House

MR01(ef)

Registration of a Charge

Company name: **TSL EDUCATION SPV 2 LIMITED**

Company number: **06141051**

Received for Electronic Filing: **06/08/2013**



Details of Charge

Date of creation: **05/08/2013**

Charge code: **0614 1051 0001**

Persons entitled: **WILMINGTON TRUST (LONDON) LIMITED**

Brief description: **PURSUANT TO CLAUSE 2.4(A) OF THE ACCESSION DEED, THE COMPANY CHARGES BY WAY OF FIRST FIXED CHARGE ALL ITS RIGHTS, TITLE AND INTEREST FROM TIME TO TIME IN AND TO ITS REAL PROPERTY, EXCEPT FOR LEASEHOLD INTERESTS OF LESS THAN 15 YEARS WITH NO OPTION TO ACQUIRE THE FREEHOLD OR WHICH HAVE A MARKET VALUE OF LESS THAN £2,500,000, OR FREEHOLD INTERESTS WHICH HAVE A MARKET VALUE OF LESS THAN £2,500,000. PURSUANT TO CLAUSE 2.4(I) OF THE ACCESSION DEED, THE COMPANY CHARGES BY WAY OF FIRST FIXED CHARGE ALL ITS RIGHTS, TITLE AND INTEREST PRESENT AND FUTURE IN AND TO ITS INTELLECTUAL PROPERTY.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Notification of addition to or amendment of charge.

Authentication of Form

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SHEARMAN & STERLING (LONDON) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6141051

Charge code: 0614 1051 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th August 2013 and created by TSL EDUCATION SPV 2 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th August 2013 .

Given at Companies House, Cardiff on 6th August 2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

THIS SECURITY ACCESSION DEED is made on 5 August 2013.

BETWEEN:

- (1) TSL Education SPV 2 Limited, a company incorporated in England and Wales with registered number 6141051 (the "**New Chargor**");
- (2) Airbourne Holdings 2, S.à r.l. (the "**Parent**"); and
- (3) Wilmington Trust (London) Limited, as trustee for each of the Secured Parties on the terms and conditions set out in the Finance Documents, and in particular the Intercreditor Agreement (the "**Security Agent**").

RECITAL:

This deed is supplemental to a debenture dated 2 August 2013 between, amongst others, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the "**Debenture**").

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Unless otherwise expressly defined herein or the context otherwise requires, terms defined in the Debenture shall have the same meaning when used in this deed.

1.2 Construction

Clauses 1.2 (*Terms defined in other Finance Documents*) to 1.11 (*Third Party Rights*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

The terms of Clause 6.1 (*Negative pledge and restriction on dealings*) of the Debenture are incorporated herein and shall be deemed to form part of this deed for the purposes of section 859D(2)(c) of the Companies Act 2006.

It is agreed that this deed is supplemental to the Debenture and to the extent the provisions of this deed conflict with those of the Debenture, the provisions of the Debenture shall prevail.

2. ACCESSION OF NEW CHARGOR

2.1 Accession

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 Covenant to pay

The New Chargor covenants with the Security Agent that it shall, on demand of the Security Agent pay, discharge or satisfy the Secured Obligations when they fall due and payable in accordance with the terms of the Finance Documents, and indemnify the Security Agent and each of the Secured Parties against any losses, costs, charges, expenses and liabilities arising from any breach or failure to pay, discharge and satisfy the Secured Obligations in accordance with their respective terms provided that neither such covenant nor the Security created by the Debenture shall extend to or include any liability

or sum which would, but for this proviso, cause such covenant or Security to be unlawful or prohibited by any applicable law.

2.3 **Creation of Charges**

All Security and assignments under this deed are:

- (a) created in favour of the Security Agent as trustee for the Secured Parties and the Security Agent shall hold the benefit of this Deed and the Security created by or pursuant to them on trust for the Secured Parties; and
- (b) continuing Security for the payment and discharge of all Secured Obligations.

2.4 **Fixed Security**

The New Chargor charges:

(a) **Fixed charge over Real Property**

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to all the Real Property and all Related Rights, except for:

- (i) leasehold interests of less than 15 years with no option to acquire the freehold or which have a market value of less than £2,500,000; or
- (ii) freehold interests which have a market value of less than £2,500,000.

(b) **Fixed charge over Tangible Moveable Property**

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Tangible Moveable Property and all Related Rights.

(c) **Fixed charge over Monetary Claims**

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Deed.

(d) **Fixed charge over contracts**

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to any contract or agreement (except for the Specific Contracts to the extent validly and effectively assigned pursuant to Clause 3.4(1) (*Assignment of Specific Contracts*)), each of its interest or currency rate swap, cap, floor, collar or option transactions) and all Related Rights.

(e) **Fixed charge over Investments**

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Investments and all dividends, interest and other monies payable in respect of those Investments and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

(f) **Fixed charge over Shares**

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Shares and all dividends, interest and other monies payable in

respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

(g) Fixed charge over goodwill

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to any goodwill, rights and claims in relation to the uncalled capital.

(h) Fixed charge over Accounts

The New Chargor charges by way of first fixed charge all its rights, title and interest present and future in and to Accounts and all Related Rights.

(i) Fixed charge over Intellectual Property

The New Chargor charges by way of first fixed charge all its rights, title and interest present and future in and to Intellectual Property and all Related Rights.

(j) Fixed charge over Insurance Policies

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to each Insurance Policy (except to the extent validly and effectively assigned pursuant to Clause 3.4(m) (*Assignment of Insurance Policies*)) and all Related Rights.

(k) Assignment of Control Accounts

The New Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to each Control Account and all Related Rights.

(l) Assignment of Specific Contracts

The New Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to the Specific Contracts and all Related Rights.

(m) Assignment of Insurance Policies

The New Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to the proceeds of each Insurance Policy and all Related Rights.

2.5 Floating Charge

The New Chargor charges by way of first floating Charge its present and future undertaking and all its assets other than any asset effectively mortgaged, charged or assigned under Clause 3.4 (*Fixed Security*), except to the extent the grant of such floating charge would be unlawful or require the consent of any person other than a member of the Group or its Holding Companies.

3. CONSENT OF EXISTING CHARGORS

The Parent, for itself and as agent for each of the other Chargors under the Debenture, agrees to the terms of this deed and agrees that its execution will in no way prejudice or affect the Security granted by each of them under (and covenants and undertakings given by each of them in) the Debenture.

4. **CONSTRUCTION OF DEBENTURE**

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this Deed" will be deemed to include this deed.

5. **NOTICES**

The New Chargor confirms that its address details for notices in relation to Clause 28 (*Notices*) of the Debenture are as follows:

Address: 26 Red Lion Square, London, WC1R 4HQ.

Attention: The Directors

6. **COUNTERPARTS**

This deed may be executed in any number of counterparts and this has the same effect as if the signature on the counterparts were on a single copy of this deed.

7. **GOVERNING LAW AND JURISDICTION**

7.1 This deed is governed by and shall be construed in accordance with English law. Any non-contractual obligations arising out of or in connection with this deed are governed by English law.

7.2 The courts of England have exclusive jurisdiction to settle any dispute (a "**Dispute**") arising out of, or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Deed).

7.3 The parties agree that the courts of England are the most appropriate and convenient courts to settle any Disputes between them and accordingly no party shall argue to the contrary.

IN WITNESS whereof this deed has been duly executed and delivered on the date first above written.

SIGNATORIES

New Chargor

EXECUTED AS A DEED BY)
TSL Education SPV 2 Limited)
Name: Louise Rogers)
Title: Chief Executive .)

in the presence of. ... [REDACTED] ...

Signature of witness. ... [REDACTED] ...

Name: SONAL PATEL

Occupation: SOLICITOR

Address ... [REDACTED] ...
... [REDACTED] ...
... [REDACTED] ...

The Security Agent

EXECUTED AS A DEED BY)
Wilmington Trust (London) Limited)
acting by.)
under the authority of that entity, in the presence of.)

Witness:

Name.

Address

.....

.....

SIGNATORIES

New Chargor

EXECUTED AS A DEED BY
TSL Education SPV 2 Limited

Name:

Title:

in the presence of:

Signature of witness:

Name:

Occupation:

Address:

The Security Agent

EXECUTED AS A DEED BY
Wilmington Trust (London) Limited

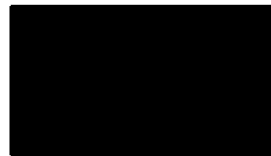
acting by:

under the authority of that entity, in the presence of:

Witness: 

Name: ...Sajada Afzal.....
Relationship Manager

Address:
.....
..... 



Paul Barton
Director

The Parent

EXECUTED AS A DEED BY
Airbourne Holdings 2, S.à r.l.

acting by:

a Manager, in the presence of:

Witness:

Name:

Address:

Pedro Fernandes das Neves
Manager.

Karja Hidenreich