

MG04

Statement that part [or the whole] of the property
charged (a) has been released from the charge;
(b) no longer forms part of the company's property



☒ **What this form is for**
You may use this form to
register a statement that part
or the whole of the property
has a) been released from
the charge or b) ceased to
form part of the property

☒ **What this form is NOT for**
You cannot use this
register a statement
the whole of the p
been released from
or b) no longer for
the company's pro
company registers
To do this, please use

For further information please



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11/05/2012

#152

COMPANIES HOUSE

FRIDAY

1 Company details

Company number 0 6 5 8 0 7 8 6

Company name in full Abacus Partners Limited (as "Mortgagor")

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Creation of charge

Date charge created 1 1 0 5 2 0 1 1 ✓

Description ☒ Mortgage over Shares dated 11 May 2011 made between the
Mortgagor and Edward Knighton (the "Security Agent") ("Mortgage")

Date of registration 0 1 0 6 2 0 1 1 ✓

① You should give a description of
the instrument (if any) creating or
evidencing the charge,
e.g. 'Legal charge'

② The date of registration may be
confirmed from the certificate

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

Name Edward Knighton as Security Agent (as trustee for the Lenders)

Address 40 Southmoor Road

Oxford

Postcode O X 2 6 R D

Name

Address

Postcode

Name

Address

Postcode

Continuation page
Please use a continuation page if
you need to enter more details.

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Statement that part [or the whole] of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

4

Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Continuation page
Please use a continuation page if you need to enter more details.

Short particulars

Please see continuation pages

5

Property released or ceased to belong to the company

I confirm that with respect to the charge described above that ①

- ☐ part of the property
☒ the whole of the property

has ②

- ☒ been released from the charge.
☐ ceased to form part of the company's property or undertaking
☐ been released from the charge and ceased to form part of the company's property

① Please tick one box only

6

Signature

Please sign the form here.

Signature

Signature

X

E.M. Knight

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. The contact information you give will be visible to searchers of the public record.

Contact name **Laurent Thibeault**

Company name **Brown Rudnick LLP**

Address **8 Clifford Street**

Post town **London**

County/Region

Postcode **W 1 S 2 L Q**

Country **England**

DX

Telephone



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 correctly completed the charge details in Section 2.
- ☐ You have given the name and address of the chargee, or trustee for the debenture holders
- ☐ You have completed the details of the short particulars of the property charged
- ☐ You have completed both parts of Section 5
- ☐ You have signed the form



Important information

Please note that all information on this form will appear on the public record



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,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
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

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Short particulars

Part 1 – Short Particulars of all the property mortgaged or charged

As a continuing security for the payment and discharge of the Secured Obligations (as defined below) in favour of Edward Knighton, the Security Agent (as trustee for the Lenders) and with full title guarantee, the Mortgagor mortgages or (if to the extent that the Mortgage does not take effect as a mortgage) charges by way of fixed charge the Shares, and the Dividends

Part 2 – Covenants

In clause 6.1 (Positive Covenants Required Percentage of Share Capital) of the Mortgage the Mortgagor covenants with the Lenders that the Shares will at all times represent not less than 100 % of the issued share capital of the Target.

Pursuant to clause 6.2 (Positive Covenants Preservation of Security Assets) of the Mortgage the Mortgagor is obliged to

- (a) promptly pay all calls, instalments and other payments which may be made or become due in respect of the Shares (or, in respect of Shares of which the Security Agent is the legal owner, promptly pay to the Security Agent on demand such amounts as are due or as the Security Agent may require in order to make those payments, together with interest at the 15% from the date of payment by the Security Agent to the date of payment by the Mortgagor, both before and after judgment),
- (b) comply with any notice served on it, under the Companies Act 2006 or pursuant to its articles of association or any other constitutional document, in respect of or in connection with the Shares or any company referred to in the Schedule and will promptly provide to the Security Agent a copy of that notice,
- (c) without prejudice to the other provisions of the Mortgage (including Clause 10.2 of the Mortgage), on the occurrence and during the continuance of an Event of Default (subject in each case to a cure period of at least five Business Days), upon the request of the Security Agent given at the instruction of the Lenders transfer all or any of the Shares and the Dividends to the Security Agent,

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(d) if any Shares are converted into uncertificated form, promptly notify the Security Agent and
(i) act on any reasonable instructions given by the Security Agent, and give such directions as may be necessary or as the Security Agent may reasonably require in order to protect and preserve the Security Agent's security in respect of those Shares, and
(ii) in respect of those Shares, comply with the provisions of the Mortgage regarding uncertificated shares

In clause 6 3 (Positive Covenants Deposit of Documents) of the Mortgage the Mortgagor covenants that at all times during the Security Period and promptly after any Shares are registered in, or transferred into the name of, the Mortgagor, or held by or in the name of the Security Agent (and in any event as soon as the Security Agent so requests), it shall deposit with the Security Agent, in respect of or in connection with those Shares

(a) all stock and share certificates and documents of or evidencing title,

(b) signed undated transfers, completed in blank, and

(c) any other documents which may be required or which the Security Agent may from time to time reasonably require for perfecting its title, or the title of any purchaser,

all of which will be held by the Security Agent at the expense and risk of the Mortgagor

In clause 6 4 (Positive Covenants Payments without deduction) of the Mortgage the Mortgagor covenants with the Lenders that all payments to be made by it under the Mortgage shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim

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In clause 7 1 (Negative Covenants Disposals) of the Mortgage, the Mortgagor undertakes that it shall not

(a) Except as otherwise permitted under the Deed of Priority or with the consent of the Majority Senior Lenders, the Mortgagor shall not enter into a single transaction or a series of transactions (whether related or not), whether voluntary or involuntary and whether at the same time or over a period of time, to sell, lease, transfer, loan, nor otherwise dispose of any Security Asset, nor enter into an agreement to make any such disposal

(b) Except with the consent of the Majority Senior Lenders, the Mortgagor shall procure the Target not to enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any of its assets

(c) Paragraph (b) above does not apply to any sale, lease, transfer or other disposal

(i) made in the ordinary course of business, or

(ii) of assets in exchange for other assets comparable or superior as to type, value and quality

In clause 7 2 (Negative Covenants Negative Pledge) of the Mortgage, except as otherwise permitted under the Deed of Priority, the Mortgagor shall not create or permit to subsist any Security over any Security Asset other than the Security created by the Mortgage

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In clause 7.3 (Negative Covenants Preservation of the Security Assets) of the Mortgage the Mortgagor shall not, without the prior written consent of the Security Agent given upon the written instructions of the Lenders

(a) permit any person other than the Mortgagor or its Affiliate, the Security Agent or any purchaser to be registered as holder of any of the Shares,

(b) permit a variation of any rights attaching to any of the Shares except as permitted by the Deed of Priority,

(c) take any action or permit any action to be taken which might result in the issue of further Shares in the Target unless the Mortgagor, at the same time as any such issue of further Shares, executes a further mortgage (on substantially the same terms as the Mortgage) in favour of the Security Agent to ensure that the Security Agent and the Lenders have the benefit of a mortgage over not less than 100% of the issued share capital of the Target, or

(d) take any Security in connection with its liability under the Mortgage from any guarantor of, or provider of Security for, any of the Secured Obligations

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Part 3 - Definitions

Business Day means a day (other than a Saturday or Sunday) on which banks are open for general business in London

Deed of Priority means the deed of priority between the Mortgagor, the Lenders and the Security Agent dated 11 May 2011

Dividends means all dividends, interest and other distributions paid or payable on or in respect of the Shares

Event of Default has the meaning given to it in the Senior Loan Notes and the Junior Loan Note

Junior Lender means the Original Junior Lender as defined in the Deed of Priority or any person which becomes a party to the Deed of Priority as a Junior Lender

Junior Loan Note means the secured promissory note in the original principal amount of £2,150,000 notes issued to the Original Junior Lender as defined in the Deed of Priority

Lenders means Christopher Batterham, The Matthew Burr 1985 Trust, The Lander Burr 1985 Trust, Andrew Dixon, William P Egan, Peter T Francis, Avanti Ventures LLC, Frank Kenny, Beach Road Investments, Maunce E Pinto, John M Steytler, S J Abacus LLP, Keith Willey, K R J Investments, William N Thorndike, Tymen Nagel, the Security Agent and the PC-EFT Trust

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Majority Senior Lenders means, at any time, Senior Lenders whose participations in the Senior
Loans then outstanding aggregate more than 50 % of all the Senior Loans then outstanding

Secured Obligations means all present and future monies, obligations and liabilities owed by the
Mortgagor to the Lenders, whether actual or contingent and whether owed jointly or severally, as
principal or surety and/or in any other capacity whatsoever, under or in connection with either or
both the Finance Documents together with all interest accrued on such monies and liabilities

Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of
any person or any other agreement or arrangement having similar effect

Security Assets means all of the assets of the Mortgagor which are the subject of any Security
created or to be created by the Mortgage

Security Period means the period starting at the date of the Mortgage and ending on the date on
which all Secured Obligations have, to the satisfaction of the Security Agent, been unconditionally
and irrevocably paid and discharged in full and no further Secured Obligations are capable of
becoming outstanding

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Senior Lender means the Original Senior Lenders as listed and defined in the Deed of Priority or any person which becomes a party to the Deed of Priority as a Senior Lender

Senior Loan means the aggregate of the Senior Lenders' participations in the Loans

Senior Loan Notes means the 15% fixed rate secured loan notes issued by the Mortgagor to the Senior Lenders.

Shares means 100 Ordinary Shares of £1 each in the Target (together with all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise (except for Dividends) which at any time accrue to or are offered or arise in respect of them)

Target means Servebase Computers Limited (registered in England and Wales with number 02117319)