

MG01

Particulars of a mortgage or charge

000110/13



A fee is payable with this form

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

☒ **What this form is for**  
You may use this form to register  
particulars of a mortgage or charge  
in England and Wales or Northern  
Ireland

☐ **What this form is NOT for**  
You cannot use this form to  
particulars of a charge for a  
company. To do this, please  
use form MG01s

WEDNESDAY



\*L724PUM3\*

LD4 01/06/2011 33

COMPANIES HOUSE

<b>1 Company details</b>		For official use
Company number	0 6 5 8 0 7 8 6	<b>Filling in this form</b> Please complete in typescript or in bold black capitals  All fields are mandatory unless specified or indicated by *
Company name in full	Abacus Partners Limited (as "Mortgagor")	

<b>2 Date of creation of charge</b>	
Date of creation	11/05/2011

<b>3 Description</b>	
Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'	
Description	Mortgage over Shares dated 11 May 2011 made between the Mortgagor and Edward Knighton (the "Security Agent") (the "Mortgage")

<b>4 Amount secured</b>		<b>Continuation page</b> Please use a continuation page if you need to enter more details.
Please give us details of the amount secured by the mortgage or charge		
Amount secured	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 (the "Secured Obligations")  (Please see Part 1 of the attached continuation sheets, to be read in conjunction with Part 4 which contains the applicable definitions)	

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**Mortgagee(s) or person(s) entitled to the charge (if any)**

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

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

Name	Edward Knighton as Security Agent as trustee of the Lenders
Address	40 Southmoor Road, Oxford
Postcode	O X 2 6 R D
Name	
Address	
Postcode	

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**Short particulars of all the property mortgaged or charged**

Please give the short particulars of the property mortgaged or charged

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

Short particulars	<p>Please see Part 2 of the attached continuation sheets, to be read in conjunction with Part 4 which contains the applicable definitions</p> <p>Please see Part 3 of the attached continuation sheets, to be read in conjunction with Part 4 which contains the applicable definitions</p>
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### Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

Nil

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### Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

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### Signature

Please sign the form here

Signature

Signature *X Brown Rudnick LLP X*

FOR AND ON BEHALF OF ABACUS PARTNERS LIMITED, MORTGAGOR

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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Francine Godrich**

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 **020 7851 6000**



### Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



### 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 included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



### Important information

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



### How to pay

**A fee of £13 is payable to Companies House in respect of each mortgage or charge**

Make cheques or postal orders payable to 'Companies House'



### 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**

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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p><b>Part 2 - Short Particulars of all the property mortgaged or charged</b></p> <p>As a continuing security for the payment and discharge of the Secured Obligations in favour of 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</p> <p>the Shares, and the Dividends</p> <p><b>Part 3 - Covenants</b></p> <p>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</p> <p>Pursuant to clause 6 2 (Positive Covenants Preservation of Security Assets) of the Mortgage the Mortgagor is obliged to</p> <p>(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 rate of 15% from the date of payment by the Security Agent to the date of payment by the Mortgagor, both before and after judgment),</p> <p>(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 the Target and will promptly provide to the Security Agent a copy of that notice,</p> <p>(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,</p> <p>(d) if any Shares are converted into uncertificated form, promptly notify the Security Agent and</p> <p>(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</p> <p>(ii) in respect of those Shares, comply with the provisions of the Mortgage regarding uncertificated shares</p> <p>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</p> <p>(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,</p>	

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## Particulars of a mortgage or charge

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Short particulars	<p data-bbox="360 367 1007 389">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="360 427 1385 544">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</p> <p data-bbox="360 580 1385 636">In clause 7 1 (Negative Covenants Disposals) of the Mortgage, the Mortgagor undertakes that it shall not</p> <p data-bbox="360 642 1401 792">(a) Except as otherwise permitted under the Deed of Priority or with the consent of the Majority Senior Lenders, 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</p> <p data-bbox="360 799 1410 882">(b) Except with the consent of the Majority Senior Lenders, the Mortgagor shall procure the Target shall 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</p> <p data-bbox="360 889 1257 916">(c) Paragraph (b) above does not apply to any sale, lease, transfer or other disposal</p> <p data-bbox="360 922 852 949">(i) made in the ordinary course of business, or</p> <p data-bbox="360 956 1362 983">(ii) of assets in exchange for other assets comparable or superior as to type, value and quality</p> <p data-bbox="360 1019 1430 1102">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</p> <p data-bbox="360 1137 1401 1220">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</p> <p data-bbox="360 1227 1422 1285">(a) permit any person other than the Mortgagor or its affiliates, the Security Agent or any purchaser to be registered as holder of any of the Shares,</p> <p data-bbox="360 1292 1430 1350">(b) permit a variation of any rights attaching to any of the Shares except as permitted by the Deed of Priority,</p> <p data-bbox="360 1357 1422 1507">(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</p> <p data-bbox="360 1514 1385 1570">(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</p>	

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Short particulars	<p>Part 4 - Definitions</p> <p>Business Days means a day (other than a Saturday or Sunday) on which banks are open for general business in London</p> <p>Deed of Priority means the deed of priority between the Mortgagor, the Lenders and the Security Agent dated 11 May 2011</p> <p>Dividends means all dividends, interest and other distributions paid or payable on or in respect of the Shares</p> <p>Event of Default means</p> <p>(a) Non-payment The Mortgagor fails to pay any principal monies or interest on any of the Senior Loan Notes or the Junior Loan Notes, as the case may be, on the due date for payment thereof,</p> <p>(b) Breach of undertaking The Mortgagor fails duly to perform or comply with any obligation (other than an obligation to pay principal or interest) expressed to be assumed by it in either the Senior Loan Notes or the Junior Loan Notes and such failure continues for 30 days after written notice has been given by any Noteholder requiring remedy thereof,</p> <p>(c) Cross-default (a) any indebtedness of the Mortgagor or any member of the Group is not paid when due or is declared to be or otherwise becomes due and payable prior to its specified maturity or any creditor of the Mortgagor or any member of the Group becomes entitled to declare any such indebtedness due and payable prior to its specified maturity, or (b) any uncured material breach of the Mortgagor's obligations under any agreement pertaining to the Mortgagor from time to time, the Mortgage or the Deed of Priority,</p> <p>(d) Insolvency The Mortgagor or any member of the Group is (or is, or could be, deemed by law or a court to be) insolvent or unable to pay its debts (as defined in section 123 of the Insolvency Act 1986), stops, suspends or threatens to stop or suspend payment of all or any material part of its indebtedness or commences negotiations with any one or more of its creditors with a view to the general readjustment or re-scheduling of all or any material part of its indebtedness or makes a general assignment for the benefit of, or composition with, its creditors or a moratorium is agreed or declared in respect of, or affecting, all or a material part of its indebtedness,</p> <p>(e) Enforcement proceedings A distress, attachment, execution or other legal process is levied, enforced or sued out on or against all or any part of the assets of the Mortgagor or any member of the Group and is not discharged or stayed within 30 days,</p> <p>(f) Winding-up The Mortgagor or any member of the Group takes any corporate action or other steps are taken or legal or other proceedings are started for its winding-up, dissolution or re-organisation other than for the purposes of a bona fide, solvent scheme of reconstruction or amalgamation previously approved by special resolution or for the appointment of a receiver, administrator, administrative receiver, liquidator, trustee or similar officer of it or of any or all of its assets,</p> <p>(g) Analogous proceedings Anything analogous to or having a substantially similar effect to any of the events specified in paragraphs (d) to (f) above inclusive shall occur under the laws of any applicable jurisdiction,</p>	

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Short particulars	<p data-bbox="357 360 1010 387">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="357 423 1434 667">(h) Encumbrance enforceable Any encumbrance on or over the assets of the Mortgagor or any member of the Group becomes enforceable and any step (including the taking of possession or the appointment of a receiver, manager or similar person) is taken to enforce that encumbrance, (i) Cessation of business The Mortgagor or any member of the Group ceases to carry on the business it carries on at the date of this instrument or a substantial part thereof, and (j) Illegality It is or will become unlawful for the Mortgagor to perform or comply with any of its obligations under either the Senior Loan Notes or the Junior Loan Notes, as the case may be, or any such obligation is not or ceases to be legal, valid and binding</p> <p data-bbox="357 703 1350 790">Finance Documents means the Senior Loan Notes, the Junior Loan Notes and the Mortgage Group at any time, the Mortgagor and all its subsidiaries (and member of the Group shall be construed accordingly)</p> <p data-bbox="357 826 1404 884">Junior Lender means the Trust (or any person who becomes a party to the Deed of Priority and is deemed to be a 'Junior Lender')</p> <p data-bbox="357 920 1422 978">Junior Loan Notes means a secured promissory note in the original principal amount of £2,150,000 notes issued to the Trust</p> <p data-bbox="357 1014 1426 1135">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, Maurice 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</p> <p data-bbox="357 1171 1374 1229">Majority Senior Lenders means, at any time, Senior Lenders whose participations in the Senior Loan then outstanding aggregate more than 50% of all the Senior Loans then outstanding</p> <p data-bbox="357 1265 1404 1323">Noteholder means each person for the time being entered in the Mortgagor's register of loan note holders as a holder of either the Senior Loan Notes or the Junior Loan Notes, as the case may be</p> <p data-bbox="357 1359 1422 1417">Trust means the PC-EFT Trust (a trust formed under English law by declaration of irrevocable trust dated 15 March 2006)</p> <p data-bbox="357 1453 1069 1480">Original Senior Lender means all of the Lenders save for the Trust</p> <p data-bbox="357 1516 1434 1574">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</p> <p data-bbox="357 1610 1366 1668">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</p>



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Short particulars	<p>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</p> <p>Security Period means the period starting on 11 May 2011 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</p> <p>Senior Lenders means the Original Senior Lenders and any person who becomes a party to the Deed of Priority and is deemed to be a 'Senior Lender'</p> <p>Senior Loan Notes means the £2,150,000 15% fixed rate secured loan notes issued to the Original Senior Lenders</p> <p>Senior Loan means the aggregate of the Senior Lenders' participations in the Senior Loan Notes</p> <p>Shares means 100 ordinary shares of £1.00 each in the capital of the Target (together with all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise which at any time accrue to or are offered or arise in respect of them)</p> <p>Target means Servebase Computers Limited (registered in England and Wales with number 02117310)</p>	



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

**Pursuant to section 869(5) & (6) of the Companies Act 2006**

**COMPANY NO. 6580786  
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A MORTGAGE OVER SHARES  
DATED 11 MAY 2011 AND CREATED BY ABACUS PARTNERS  
LTD FOR SECURING ALL MONIES DUE OR TO BECOME DUE  
FROM THE COMPANY TO EDWARD KNIGHTON AS SECURITY  
AGENT AS TRUSTEE OF THE LENDERS ON ANY ACCOUNT  
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED  
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS  
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE  
COMPANIES ACT 2006 ON THE 1 JUNE 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6 JUNE 2011

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*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES