

18669/26

In accordance with
Section 860 of the
Companies Act 2006

MG01

Particulars of a mortgage or charge



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 register
particulars of a charge on a
company. To do this, please use
form MG01s.

WEDNESDAY



LD2

14/07/2010

101

COMPANIES HOUSE

1 Company details

Company number: 0 7 2 8 5 3 7 0
Company name in full: EDU UK BIDCO LIMITED (the "Chargor")

→ Filing in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation: 0 1 / 0 7 / 2 0 1 0

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description: Debenture dated 1 July 2010 granted by, amongst others, the Chargor in favour of National Australia Bank Limited as security trustee for itself and the other Beneficiaries (as defined on continuation page 9 of section 6 of this Form MG01) (the "Security Trustee") (the "Debenture")

(For definitions used in this Form MG01 see continuation pages 9 to 15 of section 6 of this Form MG01)

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured: All money which an Obligor (whether alone or not) is or at any time may become actually or contingently liable to pay to or for the account of a Beneficiary (whether alone or not) for any reason whatever under or in connection with a Finance Document (including transactions in connection with them), whether or not currently contemplated, including money by way of principal, interest, fees, costs, indemnity, Guarantee, charges, duties or expenses or payment of liquidated or unliquidated damages under or in connection with a Finance Document, or as a result of a breach of or default under or in connection with a Finance Document. Where an Obligor would have been liable but for its Liquidation or some other reason, it will be taken still to be liable (the "Secured Money")

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

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Particulars of a mortgage or charge

5 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 National Australia Bank Limited (see continuation pages)

Address Level 25, 255 George Street, Sydney NSW 2000, Australia

Postcode

--	--	--	--	--	--	--	--

Name

Address

Postcode

--	--	--	--	--	--	--	--

6 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

01
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1 CHARGING CLAUSE

1 1 Fixed Charges

The Chargor, as security for the payment of the Secured Money, has charged in favour of the Security Trustee with full title guarantee and as continuing security, the following assets, both present and future, listed in paragraphs (a) and (b) of this clause below

(a) by way of first legal mortgage

(i) all of the Property (if any), and

(ii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights,

(b) by way of first fixed charge

(i) all Property not effectively charged by Clause 3 1(a) of the Debenture (as set out in paragraph 1 1(a) of this section 6),

(ii) all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto,

(iii) all Book Debts and all rights and claims against third parties and against any security in respect of those Book Debts,

(iv) all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of those debts and claims,

Continued on continuation pages 1 to 16 of this section 6 of this Form MG01

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Particulars of a mortgage or charge

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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

8

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 866).

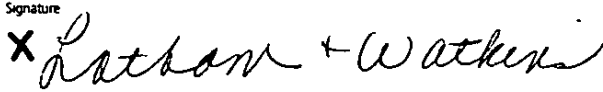
We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate 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).

9

Signature

Please sign the form here

Signature

Signature


This form must be signed by a person with an interest in the registration of the charge

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Particulars of a mortgage or charge



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 Catherne Aebischer

Company name Latham & Watkins

Address 99 Bishopsgate

Post town London

County/Region London

Postcode E C 2 M 3 X F

Country England

DX (048516-0001)

Telephone 020 7710 1000



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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
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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Particulars of a mortgage or charge

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Mortgagee(s) or person(s) entitled to the charge

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

Name as security trustee for itself and the other (see continuation page)

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

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Particulars of a mortgage or charge

5

Mortgagee(s) or person(s) entitled to the charge

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

Name	Beneficiaries (as defined on cont page 9 of section 6 of this MG01)
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	

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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>CONTINUATION PAGE 1 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p>(v) all monies standing to the credit of its accounts (including the Nominated Accounts and the Collection Accounts) with any bank, financial institution or other person and all rights related to those accounts,</p> <p>(vi) all books of account, registers, minute books, statements, invoices, accounting and other records (including those recorded electronically) and all software,</p> <p>(vii) all interests in any partnership or joint venture,</p> <p>(viii) all authorizations,</p> <p>(ix) all its Intellectual Property,</p> <p>(x) the benefit of all consents and agreements held by it in connection with the use of any of its assets,</p> <p>(xi) its goodwill and uncalled capital, ✓</p> <p>(xii) if not effectively the subject of a mortgage (whether legal or equitable) all the Subsidiary Shares and Investments and all corresponding Distribution Rights, and</p> <p>(xiii) if not effectively assigned by Clause 3 3 (Security Assignment) of the Debenture (as set out in paragraph 1 3 of this section 6), all its rights and interests in (and claims under) the Assigned Agreements</p> <p>1 2 Floating Charge ✓</p> <p>As further security for the payment of the Secured Money, the Chargor has charged with full title guarantee in favour of the Security Trustee by way of first floating charge all its present and future assets not effectively charged by way of fixed charge under Clause 3 1 (Fixed Charges) of the Debenture (as set out in paragraph 1 1 of this section 6) or assigned under Clause 3 3 (Security Assignment) of the Debenture (as set out in paragraph 1 3 of this section 6)</p> <p>1 3 Security Assignment</p> <p>(a) As further security for the payment of the Secured Money, the Chargor has assigned absolutely with full title guarantee to the Security Trustee all its rights, title and interest in the Assigned Agreements, provided that on payment or discharge in full of the Secured Money the Security Trustee will at the request and cost of the Chargor re-assign the relevant rights, title and interest in the Assigned Agreements to the Chargor (or as it shall direct)</p>	

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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>CONTINUATION PAGE 2 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p>(b) Until the occurrence of an Event of Default which is continuing, but subject to Clause 8 7 (Assigned Agreements) of the Debenture, the Chargor may continue to deal with the counterparties to the relevant Assigned Agreements</p> <p>1 4 Conversion of Floating Charge</p> <p>If</p> <p>(a) an Event of Default has occurred and is continuing, or</p> <p>(b) the Security Trustee reasonably believes that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy,</p> <p>the Security Trustee may, by notice to the Chargor, convert the floating charges created under the Debenture and/or in any Security Accession Deed into a fixed charge as regards those assets which it specifies in the notice. The Chargor shall promptly following request by the Security Trustee execute a fixed charge or legal assignment over those assets in the form which the Security Trustee requires</p> <p>1 5 Automatic Conversion of Floating Charge</p> <p>The floating charges created under the Debenture and/or in any Security Accession Deed shall automatically be converted into a fixed charge (without notice) as regards all the assets subject to the floating charge if</p> <p>(a) any Charging Company creates (or purports to create) any Security Interest (except as permitted by the Facilities Agreement or with the prior written consent of the Security Trustee) on or over any Floating Charge Asset without the prior written consent in writing of the Security Trustee,</p> <p>(b) any third party levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset (other than any such attempt which is frivolous or vexatious),</p> <p>(c) the members of any Charging Company convene a meeting of the members to consider a resolution to wind up, dissolve, enter into any compromise, arrangement or reconstruction in respect of that Charging Company,</p>

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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>CONTINUATION PAGE 3 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p>(d) any person takes any step with a view to levying distress against any of the Security or any judgment creditor takes any step with a view to enforcing against any of the Security a judgment obtained against it whether by a warrant of execution, writ of fieri facias, garnishee order, charging order or otherwise,</p> <p>(e) the HM Revenue & Customs or other competent authority issues a notice of distraint or if any steps are taken to distraint for rent against any property of any of the Charging Companies</p> <p>1 6 Leases Restricting Charging</p> <p>(a) There shall be excluded from the charge created by Clause 3 1 (Fixed Charges) of the Debenture (as set out in paragraph 1 1 of this section 6) and from the operation of Clause 5 (Further Assurance) of the Debenture (as set out in paragraph 3 of this section 6) any leasehold property held by the Chargor under a lease which either precludes absolutely or conditionally (including requiring the consent of any third party) the Chargor from creating any charge over its leasehold interest in that property (each an "Excluded Property") until the relevant condition or waiver has been satisfied or obtained</p> <p>(b) For each Excluded Property, the Chargor has undertaken to apply for the relevant consent or waiver of prohibition or condition within fourteen days of the date of the Debenture and, in respect of each Excluded Property which provides that the relevant third party will not unreasonably withhold its consent to charging, to use its reasonable endeavours to obtain that consent as soon as possible and to keep the Security Trustee informed of the progress of its negotiations.</p> <p>(c) Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand charged to the Security Trustee under Clause 3 1 (Fixed Charges) of the Debenture (as set out in paragraph 1 1 of this section 6) If required by the Security Trustee at any time following receipt of that waiver or consent, the Chargor will forthwith execute a valid legal mortgage in such form as the Security Trustee shall reasonably require</p> <p>1 7 Intellectual Property Restricting Charging</p> <p>(a) There shall be excluded from the charge created by Clause 3 1 (Fixed Charges) of the Debenture (as set out in paragraph 1 1 of this section 6) and from the operation of Clause 5 (Further Assurance) of the Debenture (as set out in paragraph 3 of this section 6) any Intellectual Property in which the Chargor has an interest under any licence or other agreement which either precludes absolutely or conditionally (including requiring the consent of any third party) the Chargor from creating any charge over its interest in that Intellectual Property (each an "Excluded Intellectual Property") until the relevant condition or waiver has been satisfied or obtained</p>

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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>CONTINUATION PAGE 4 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p>(b) For each Excluded Intellectual Property, the Chargor has undertaken to apply for the relevant consent or waiver of prohibition or condition within fourteen days of the date of the Debenture and, in respect of any licence or agreement which provides that the relevant third party will not unreasonably withhold its consent to charging, to use its reasonable endeavours to obtain such consent as soon as possible and to keep the Security Trustee informed of the progress of its negotiations</p> <p>(c) Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Intellectual Property shall stand charged to the Security Trustee under Clause 3 1 (Fixed Charges) of the Debenture (as set out in paragraph 1 1 of this section 6) If required by the Security Trustee, at any time following receipt of that waiver or consent, the Chargor will forthwith execute a valid fixed charge or legal assignment in such form as the Security Trustee shall reasonably require</p> <p>2 CONTINUING SECURITY</p> <p>2 1 Continuing Security</p> <p>Subject to Clause 24 7 (Covenant To Release) of the Debenture, the security created by, or to be created under, the Debenture is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Money or any other matter or thing and shall continue in full force and effect until the end of the Security Period The Chargor's liability under the Debenture in respect of any of the Secured Money shall not be discharged, prejudiced or affected by</p> <p>(a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Beneficiaries that is or becomes wholly or partially illegal, void or unenforceable on any ground, or</p> <p>(b) any Beneficiary renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person, or</p> <p>(c) any other act or omission, which but for Clause 4 1 (Continuing Security) of the Debenture (as set out in paragraph 2 1 of this section 6) might have discharged, or otherwise prejudiced or affected, the liability of the Chargor</p> <p>2 2 Other Security</p> <p>The security created by, or to be created under the Debenture is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Security Trustee and/or any other Beneficiary may now or after the date of the Debenture hold for any of the Secured Money, and this security may be enforced against the Chargor without first having recourse to any other rights of the Security Trustee or any other Beneficiary</p>

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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>CONTINUATION PAGE 5 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p>3 FURTHER ASSURANCE</p> <p>3 1 General</p> <p>(a) The Chargor shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require in favour of the Security Trustee or its nominee(s))</p> <p>(i) to more satisfactorily mortgage, assure, assign or secure the Charged Property,</p> <p>(ii) to perfect the Security created or intended to be created under or evidenced by the Debenture or for the exercise of any rights, powers and remedies of the Security Trustee, any Receiver or the Beneficiaries provided by or pursuant to the Debenture or by law;</p> <p>(iii) to confer on the Security Trustee or on the Beneficiaries security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Debenture, and/or</p> <p>(iv) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security</p> <p>(b) The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee or the Beneficiaries by or pursuant to the Debenture</p> <p>3 2 HM Land Registry</p> <p>(a) In relation to real property charged by way of legal mortgage under the Debenture situated in England and Wales, the Chargor has irrevocably consented to the Security Trustee applying to the Chief Land Registrar for a restriction to be entered on the register of title of all that real property (including any unregistered properties subject to compulsory first registration at the date of the Debenture) on the prescribed Land Registry form and in the following or substantially similar terms</p> <p>"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of as Security Trustee referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its authorised signatory "</p>	

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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

CONTINUATION PAGE 6 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)

(b) In relation to real property charged by way of legal mortgage under the Debenture situated in England and Wales, the Security Trustee may apply to the Chief Land Registrar for a notice to be entered onto the Register of Title of all that real property (including any unregistered properties subject to compulsory first registration at the date of the Debenture) that there is an obligation to make further advances under the Facilities Agreement on the security of the registered charge

(c) In respect of any part of the Charged Property title to which is registered at HM Land Registry, it is certified that the Security does not contravene any of the provisions of the memorandum or articles of association of the Chargor

3 3 Register of Trade Marks

The Chargor as registered proprietor appoints the Security Trustee as its agent to apply for the particulars of the Debenture and of the Beneficiaries' interest in its existing trade marks and trade mark applications and any future trade marks or trade mark applications registered or to be registered in the United Kingdom in the name of the Chargor, to be made on the Trade Mark Registry under section 25(1) of the Trade Marks Act 1994, and the Chargor has agreed to execute all documents and forms required to enable those particulars to be entered on the Trade Mark Registry

3 4 Further Advances

Subject to the terms of the Facilities Agreement, if the Participants are under an obligation to make further advances to the Obligors (which obligation is deemed to be incorporated into the Debenture), the Security created under the Debenture shall secure those further advances

4 NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The Chargor may not

(a) create or agree to create or permit to subsist any security or Quasi-Security over all or any part of the Charged Property,

(b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than Floating Charge Assets on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so, or

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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>CONTINUATION PAGE 7 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p>(c) take any of the following action</p> <p>(i) grant any consent or licence to assign, underlet or part with possession or occupation of its Property or any part thereof,</p> <p>(ii) agree any rent review, accept any surrender or waive or vary any of the terms of any lease or tenancy relating to its Property from time to time (whether such lease is a lease under which the Chargor holds its Property or any lease superior thereto or derivative therefrom) or any of the terms of any guarantee, indemnity or other security in relation thereto (whether proprietary or by way of personal covenant only),</p> <p>(iii) (save as aforesaid) grant any licences for alterations to or for any change of use or user of its Property or any part thereof,</p> <p>(iv) institute any proceedings for forfeiture in relation to any such lease or tenancy, or</p> <p>(v) release any lessee, tenant, guarantor, surety or provider of security from any of its obligations thereunder or in relation thereto,</p> <p>except as permitted by the Facilities Agreement or with the prior written consent of the Security Trustee</p> <p>5 ATTORNEY</p> <p>(a) By way of security the Chargor has irrevocably appointed each authorised officer of the Security Trustee, each Receiver and any person nominated for the purpose by the Security Trustee or any Receiver, severally its attorney (the "Attorney") to do anything, while an Event of Default is continuing, which</p> <p>(i) the Chargor is obliged, but has failed, to do under or in relation to any Finance Document, or</p> <p>(ii) any Beneficiary or Receiver is authorised or empowered to do under any Finance Document or any law, but only at the times that that Beneficiary or Receiver (if a Receiver had been appointed) would have been able to do it</p> <p>(b) Without limitation, the Attorney may, while an Event of Default is continuing, at any time</p> <p>(i) do anything which in the opinion of the Security Trustee or the Attorney is necessary or expedient to secure, preserve, perfect or give effect to the security contained in the Debenture and for this purpose, without limitation, the Attorney may execute a legal mortgage, transfer, assignment and other assurance in favour of any Beneficiary of any of the Charged Property, and</p>	

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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>CONTINUATION PAGE 8 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p>(ii) delegate the Attorney's powers (including delegation)</p> <p>(c) No Attorney appointed under the Debenture may act, nor has power to act, inconsistently with the Debenture or any other Finance Document</p> <p>6 SET-OFF</p> <p>6 1 Set-off rights</p> <p>Any Beneficiary may set off any matured obligation due from an Obligor under the Finance Documents (to the extent beneficially owned by that Beneficiary) against any matured obligation owed by that Beneficiary to that Obligor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Beneficiary may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off</p> <p>6 2 Different Currencies</p> <p>A Beneficiary may exercise its rights under Clause 20 1 (Set-off rights) of the Debenture (as set out in paragraph 6 1 of this section 6) notwithstanding that the amounts concerned may be expressed in different currencies and each Beneficiary is authorised to effect any necessary conversions at a market rate of exchange selected by it</p> <p>6 3 Unliquidated Claims</p> <p>If, at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Secured Money has been given by the Security Trustee or any other Beneficiary to the Chargor, the relevant obligation or liability is unliquidated or unascertained, the Beneficiary may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained</p>	

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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

CONTINUATION PAGE 9 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)

Definitions

Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa and the following words when used in this Form MG01 shall have the following meanings

"Acquisition Agreement" means the Share Sale Agreement dated 18 June 2010 relating to the sale and purchase of the Target and made between the Company and the Vendors described in schedule 1 of the Acquisition Agreement

"Acquisition Documents " means

(a) the Acquisition Agreement,

(b) the Disclosure Letter,

any other document designated as an "Acquisition Document" by the Agent and the Company

"Agent" means National Australia Bank Limited

"Assigned Agreements" means the Insurances, the Acquisition Documents, the Material Contracts and any other agreement designated as an Assigned Agreement by any of the Charging Companies and the Security Trustee

"Beneficiary" means each of the following (subject to clause 4.4 of the Security Trust Deed)

(a) the Security Trustee,

(b) the Senior Facilities Agent,

(c) a Participant,

(d) a Hedge Counterparty,

(e) a New Financier,

(f) a New Financier Representative, or

(g) any successor or permitted substitute or assign of any of the above,

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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>CONTINUATION PAGE 10 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p>where, in the case of a person referred to in (d) to (g) above, that person or the relevant Financier Representative on its behalf has agreed to comply with the obligations of a Beneficiary under the Security Trust Deed by executing and delivering to the Security Trustee a deed poll substantially in the form of annexure B to the Security Trust Deed or another document acceptable to the Security Trustee</p> <p>"Book Debts" means all book and other debts arising in the ordinary course of trading</p> <p>"Borrower" means EDU Investment SPV Pty Ltd (ACN 144 017 425)</p> <p>"Charged Property" means all the assets and undertakings mortgaged, charged or assigned to the Security Trustee from time to time which are the subject of the Security</p> <p>"Charging Companies" means each of the Chargor and EDU UK Intermediate Limited and each company which grants security over its assets in favour of the Security Trustee by executing a Security Accession Deed</p> <p>"Collection Accounts" means the accounts of the Chargor set out in Schedule 4 (Details of Collection Accounts) of the Debenture (of which there is none at the date of the Debenture) and/or in any Security Accession Deed and/or such other accounts as the Chargor and the Security Trustee shall agree or (if an Event of Default is continuing) as the Security Trustee shall specify</p> <p>"Company" means EDU Investment SPV Pty Ltd (CAN 144 017 425)</p> <p>"Disclosure Letter" has the meaning given to it in the Acquisition Agreement</p> <p>"Distribution Rights" means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise)</p> <p>"Event of Default" means any event or circumstance specified in as such in Clause 28 (Events of Default) of the Facilities Agreement</p> <p>"Facilities Agreement" means the facilities agreement dated on 1 July 2010 between, among others, the Senior Facilities Agent, the Security Trustee, the Borrower and the Participants named in it, together with any facilities agreement entered into to reference the facilities provided therein</p>	

MG01 - continuation page

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>CONTINUATION PAGE 11 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER: 07285370)</p> <p>"Finance Document" means</p> <ul style="list-style-type: none"> (a) the Security Trust Deed, (b) the Facilities Agreement, (c) a Security, (d) a Hedge Agreement, (e) a document defined in the Facilities Agreement as a Finance Document, (f) a Recognition Certificate, (g) a New Finance Document, (h) a Guarantee in respect of any of the Secured Money, or (i) any other document which the parties to the Security Trust Deed agree is a Finance Document, <p>or a document or agreement entered into or provided under, or for the purpose of amending or novating, any of the above It includes a written undertaking by an Obligor or its lawyers to a Beneficiary under or in relation to any of the above</p> <p>"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and equipment</p> <p>"Floating Charge Asset" means an asset charged under Clause 3 2 (Floating Charge) of the Debenture (as set out in paragraph 1 2 of this section 6)</p> <p>"Group" means the Parent and Subsidiaries from time to time</p> <p>"Guarantee" means an obligation or offer to provide funds (including by subscription or purchase) or otherwise be responsible in respect of an obligation or indebtedness, or the financial condition or insolvency, of another person It includes a guarantee, indemnity, letter of credit or legally binding letter of comfort, or an obligation or offer to purchase an obligation or indebtedness of another person</p> <p>"Hedge Agreement" means a hedging agreement entered into between the Borrower and a Hedge Counterparty, which complies with clause 26 10 (Hedging Arrangements) of the Facilities Agreement It includes any ISDA Master Agreement and Schedule and any transaction or confirmation under it</p>

MG01 - continuation page

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>CONTINUATION PAGE 12 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p>"Hedge Counterparty" means a counterparty to a Hedge Agreement (other than an Obligor) who is also a Beneficiary or a related entity of a Beneficiary</p> <p>"Initial Obligor" means each Obligor listed in schedule 2 of the Security Trust Deed</p> <p>"Insurances" means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, the Chargor or in which it is otherwise interested, including the policies of insurance, if any, specified in Schedule 7 (Policies) of the Debenture (of which there is none at the date of the Debenture) (or, as the case may be, Schedule 5 (Policies) of the relevant Security Accession Deed), but excluding any third party liability or public liability insurance and any directors and officers insurance</p> <p>"Intellectual Property" means any patents, utility models, trade marks, trade names, internet domain names, design rights, copyrights (including rights in computer software), medical inventions, database rights, know-how, rights to confidential information, any other rights and forms of protection of a similar nature and any interest (including by way of licence) in any of the foregoing (in each case whether registered or unregistered and including all applications for the same and all present and future fees, royalties and other income or rights derived therefrom or incidental thereto and any damages or other compensation paid or payable in relation to any infringement or misappropriation of the above rights)</p> <p>"Investments" means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of the Chargor or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Subsidiary Shares)</p> <p>"Liquidation" includes receivership or other appointment of a controller, deregistration, compromise, deed of arrangement, amalgamation, administration, reconstruction, winding up, dissolution, assignment for the benefit of creditors, arrangement or compromise with creditors, or bankruptcy</p> <p>"Material Contracts " means any ISC agreement and university contract entered into by the Chargor</p> <p>"New Finance Document" means a document relating to the financing arrangements between an Obligor and a New Financier, recognised in a Recognition Certificate issued under clause 4 of the Security Trust Deed</p> <p>"New Financier" means a financier recognised in a Recognition Certificate issued under clause 4 of the Security Trust Deed</p> <p>"New Financier Representative" means a trustee, agent or other representative for any New Financier</p>

MG01 - continuation page

Particulars of a mortgage or charge

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>CONTINUATION PAGE 13 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p>"Nominated Accounts" has the meaning given to such term in Clause 8 4 (Collection of Book Debts and Other Debts) of the Debenture</p> <p>Obligor means</p> <p>(a) an Initial Obligor, or</p> <p>(b) any entity that accedes to the Security Trust Deed as an Obligor in accordance with clause 15 of the Security Trust Deed</p> <p>"Parent" means EDU UK Bidco Limited, a company incorporated in England and Wales with company 7285370</p> <p>"Participants" means a Participant from time to time under the Facilities Agreement</p> <p>"Property" means all freehold and leasehold property and any estate or interest therein from time to time owned by the Chargor or in which the Chargor is otherwise interested, including the property, if any, specified in Schedule 1 (Details of Properties) of the Debenture (or, as the case may be, Schedule 1 (Details of Properties) of the relevant Security Accession Deed), any reference to "property" includes a reference to all Rights from time to time attached or appurtenant thereto and all buildings and Fixtures from time to time thereon or therein</p> <p>"Quasi-Security" means a transaction in which the Chargor</p> <p>(a) sells, transfers or otherwise disposes of any of its assets on terms whereby they are or may be leased to or re-acquired by the Chargor or any other member of the Group,</p> <p>(b) sells, transfers or otherwise disposes of any of its receivables on recourse terms,</p> <p>(c) enters into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or</p> <p>(d) enters into any other preferential arrangement having a similar effect,</p> <p>in circumstances where the arrangement or transaction is entered into primarily as a method of raising indebtedness or of financing the acquisition of an asset</p> <p>"Receiver" means a receiver and manager or (if the Security Trustee so specifies in the relevant appointment) receiver in each case appointed under the Debenture</p>	

MG01 - continuation page

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>CONTINUATION PAGE 14 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p>"Recognition Certificate" means a certificate substantially in the form of annexure C of the Security Trust Deed or any other document recognising a New Financier which is executed by the Security Trustee and which states that it is a Recognition Certificate</p> <p>"Rights" means rights, benefits, powers, privileges, authorities, discretion, remedies, indemnities, covenants, liberties, easements, quasi easements and appurtenances (in each case, of any nature)</p> <p>"Security" means the security created by (or purported to be created by) the Debenture</p> <p>"Security Accession Deed" means a deed substantially in the form set out in Schedule 6 (Form of Security Accession Deed) of the Debenture, with those amendments which the Security Trustee may approve or reasonably require</p> <p>"Security Interest" includes any mortgage, pledge, lien or charge or any security or preferential interest or arrangement of any kind It includes</p> <p>(a) anything which gives a creditor priority to other creditors with respect to any asset, and</p> <p>(b) retention of title other than in the ordinary course of day-to-day trading and a deposit of money by way of security</p> <p>"Security Period" means the period beginning on the date of the Debenture and ending on the date upon which the Security Trustee is satisfied that</p> <p>(a) none of the Beneficiaries is under any obligation (whether actual or contingent) to make advances or provide other financial accommodation to the Borrower under any of the Finance Documents, and</p> <p>(b) all of the Secured Money has been unconditionally and irrevocably paid and discharged in full</p> <p>"Security Trust Deed" means the security trust deed dated on 1 July 2010 between, amongst others, the obligors named therein, the beneficiaries named therein and the Security Trustee</p> <p>"Senior Facilities Agent" means National Australia Bank as agent for the Participants under the Facilities Agreement or its replacement</p> <p>"Subsidiary" has the meaning given it in the Corporations Act 2001, bust as if body corporate includes any entity It also includes an entity required by current accounting practice to be included in the consolidated annual financial statements of that entity or would be required if that entity were a corporation Despite the foregoing, for the purposes of the Facilities Agreement, Martin College Pty Limited is not a Subsidiary of any member of the Group</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
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Please give the short particulars of the property mortgaged or charged
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Short particulars

CONTINUATION PAGE 15 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)

"Subsidiary Shares" means all shares owned by the Chargor in its Subsidiaries including those which details of are listed in Schedule 2 (Subsidiary Shares) of the Debenture (as set out on continuation page 16 of this section 6) (or, as the case may be, Schedule 2 (Subsidiary Shares) of the relevant Security Accession Deed)

"Target" means Study Group Pty Limited (ACN 120 929 311)

"Vendors" has the meaning given to it in the Acquisition Agreement

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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>CONTINUATION PAGE 16 TO SECTION 6 OF THIS FORM MG01 RELATING TO A DEBENTURE DATED 1 JULY 2010 ENTERED INTO BY EDU UK BIDCO LIMITED (COMPANY NUMBER 07285370)</p> <p style="text-align: center;">SUBSIDIARY SHARES</p> <table border="1"> <thead> <tr> <th data-bbox="304 656 683 689">Charging Company</th> <th data-bbox="691 656 1082 689">Pledged Entity</th> <th data-bbox="1090 656 1434 689">Number and class of shares</th> </tr> </thead> <tbody> <tr> <td data-bbox="304 719 683 752">EDU UK Bidco Limited</td> <td data-bbox="691 719 1082 752">EDU US Holdco, Inc</td> <td data-bbox="1090 719 1434 786">100 shares of common stock, par value £0 0001</td> </tr> <tr> <td data-bbox="304 815 683 848">EDU UK Bidco Limited</td> <td data-bbox="691 815 1082 848">EDU Holdings SPV Pty Ltd</td> <td data-bbox="1090 815 1434 848">1 ordinary share of \$1</td> </tr> </tbody> </table>			Charging Company	Pledged Entity	Number and class of shares	EDU UK Bidco Limited	EDU US Holdco, Inc	100 shares of common stock, par value £0 0001	EDU UK Bidco Limited	EDU Holdings SPV Pty Ltd	1 ordinary share of \$1
Charging Company	Pledged Entity	Number and class of shares										
EDU UK Bidco Limited	EDU US Holdco, Inc	100 shares of common stock, par value £0 0001										
EDU UK Bidco Limited	EDU Holdings SPV Pty Ltd	1 ordinary share of \$1										



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 7285370
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 1 JULY 2010
AND CREATED BY EDU UK BIDCO LIMITED FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM AN OBLIGOR TO
A BENEFICIARY 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 14 JULY 2010**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20 JULY 2010



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**