



Registration of a Charge

Company name: **HIBERNIA COLLEGE UK LIMITED**

Company number: **07485685**



X81K1GT4

Received for Electronic Filing: **19/03/2019**

Details of Charge

Date of creation: **15/03/2019**

Charge code: **0748 5685 0002**

Persons entitled: **DEUTSCHE BANK AG, ACTING THROUGH ITS LONDON BRANCH AS SECURITY TRUSTEE**

Brief description: **NONE.**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

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:

ASHURST LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7485685

Charge code: 0748 5685 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th March 2019 and created by HIBERNIA COLLEGE UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th March 2019 .

Given at Companies House, Cardiff on 20th March 2019

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

EXECUTION VERSION

SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on 15 March 2019

BETWEEN:

- (1) Those companies listed in Schedule 1 (*New Chargors*) (each a "**New Chargor**" and together, the "**New Chargors**"); and
- (2) Deutsche Bank AG, acting through its London Branch as security trustee for itself and the other Secured Parties (the "**Security Agent**").

RECITAL:

This deed is supplemental to a debenture dated 28 January 2019 between, inter alia, the Parent, Chargors named therein and the Security Agent (the "**Debenture**").

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Debenture have the same meaning when used in this deed.

1.2 Construction

Clause 1.2 (Construction) of the Debenture will be deemed to be set out in full in this deed, but as if references in that clause to the Debenture were references to this deed.

2. ACCESSION OF NEW CHARGORS

2.1 Accession

Each 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

Subject to any limits on its liability specifically recorded in the Senior Finance Documents, each New Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay on demand the Secured Obligations when they fall due for payment.

2.3 Fixed Charges

Subject to clause 3.7 (Excluded Property) of the Debenture, each New Chargor, as security for the payment and discharge of the Secured Obligations, charges in favour of the Security Agent with full title guarantee all of its right, title and interest in the following assets, both present and future, from time to time owned by it or in which it has an interest and, in each case, all Related Rights:

- (a) by way of first legal mortgage, all Property (including as specified in schedule 2 (Property)); and
- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under clause 2.3(a)) in the Property;

EXECUTION VERSION

- (ii) all Subsidiary Shares (including as specified in schedule 3 (Subsidiary Shares));
- (iii) all Investments (other than the Subsidiary Shares);
- (iv) all Book Debts;
- (v) all Blocked Accounts (including as specified in schedule 4 (Bank Accounts));
- (vi) all Intellectual Property (including as specified in schedule 5 (Intellectual Property));
- (vii) its goodwill and uncalled capital;
- (viii) to the extent not effectively assigned by clause 2.4 (Security Assignment):
 - (A) the Assigned Agreements;
 - (B) the Insurances; and
 - (C) the Hedging Agreements.

2.4 Security Assignment

Subject to clause 3.7 (Excluded Property) of the Debenture, as further security for the payment and discharge of the Secured Obligations, each New Chargor assigns absolutely with full title guarantee in favour of the Security Agent all its right, title and interest in the following assets, both present and future, and in each case, all Related Rights:

- (a) the Assigned Agreements (including as specified in schedule 6 (Assigned Agreements));
- (b) the Insurances (including as specified in schedule 7 (Insurance Policies)); and
- (c) the Hedging Agreements,

provided that on payment or discharge in full of the Secured Obligations the Security Agent will at the request and cost of the New Chargors re-assign the relevant rights, title and interest in the assigned assets to each New Chargor (or as it shall direct).

2.5 Fixed Security

Clause 2.3 (Fixed Charges) and clause 2.4 (Security Assignment) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

2.6 Floating Charge

Subject to clause 3.7 (Excluded Property) of the Debenture, as further security for the payment and discharge of the Secured Obligations, each New Chargor charges with full title guarantee in favour of the Security Agent by way of first floating charge all its assets, both present and future, not effectively charged by way of first fixed charge under clause 2.3 (Fixed Charges) or assigned under clause 2.4 (Security Assignment) and, in each case, all Related Rights.

3. INCORPORATION INTO 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.

EXECUTION VERSION

4. **LAW**

This deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed (including any non-contractual disputes or claims) shall be governed by, and construed in accordance with, English law and the parties agree that the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed or any non-contractual obligation arising out of or in connection with this deed).

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

EXECUTION VERSION

SCHEDULE 1

NEW CHARGORS

New Chargor	Jurisdiction	Registration number	Notice Details
TES Global Group Limited	England and Wales	8592544	Address: 26 Red Lion Square London WC1R 4HQ United Kingdom Attn: Paul Ransley Email: paul@tes.com
TES Global Holdings Limited	England and Wales	6141077	Address: 26 Red Lion Square London WC1R 4HQ United Kingdom Attn: Paul Ransley Email: paul@tes.com
TES Finance Limited	England and Wales	9098342	Address: 26 Red Lion Square London WC1R 4HQ United Kingdom Attn: Paul Ransley Email: paul@tes.com
TSL Education SPV 2 Limited	England and Wales	6141051	Address: 26 Red Lion Square London WC1R 4HQ United Kingdom Attn: Paul Ransley Email: paul@tes.com
TES Education Resources Limited	England and Wales	8835256	Address: 26 Red Lion Square London WC1R 4HQ United Kingdom Attn: Paul Ransley Email: paul@tes.com
TES Global Limited	England and Wales	2017289	Address: 26 Red Lion Square London WC1R 4HQ

EXECUTION VERSION

			United Kingdom
			Attn: Paul Ransley
			Email: paul@tes.com
TES Global Services Limited	England and Wales	10853445	Address: 26 Red Lion Square London WC1R 4HQ United Kingdom
			Attn: Paul Ransley
			Email: paul@tes.com
Hibernia College UK Limited	England and Wales	7485685	Address: 26 Red Lion Square London WC1R 4HQ United Kingdom
			Attn: Paul Ransley
			Email: paul@tes.com
TES Supply Limited	England and Wales	8933928	Address: 26 Red Lion Square London WC1R 4HQ United Kingdom
			Attn: Paul Ransley
			Email: paul@tes.com
TES Bidco Limited	England and Wales	8918230	Address: 26 Red Lion Square London WC1R 4HQ United Kingdom
			Attn: Paul Ransley
			Email: paul@tes.com
ABC Teachers Limited	England and Wales	5480764	Address: 26 Red Lion Square London WC1R 4HQ United Kingdom
			Attn: Paul Ransley
			Email: paul@tes.com
Vision for Education Limited	England and Wales	06433086	Address: 26 Red Lion Square London WC1R 4HQ United Kingdom

EXECUTION VERSION

Smart Education
Limited

England and Wales

5497433

Attn: Paul Ransley

Email: paul@tes.com

Address: 26 Red Lion Square

London WC1R 4HQ

United Kingdom

Attn: Paul Ransley

Email: paul@tes.com

EXECUTION VERSION

SCHEDULE 2

Freehold and Leasehold Property

Registered Land

[None at the date of this Deed]

Unregistered Land

[None at the date of this Deed]

SCHEDULE 3**Subsidiary Shares**

Chargor	Subsidiary	Number and class of shares	Details of nominees (if any) holding legal title to shares
TES Global Group Limited	TES Global Holdings Limited	1,837,945 A Ordinary £0.10 shares	N/A
		40,843,385 Ordinary £0.10 shares	
		89,850,901 Preference £1 shares	
		38,546,100 Class One Preference £1 shares	
		200 B Preference £1 shares	
		7,000 C Preference £1 shares	
TES Global Holdings Limited	TES Finance Limited	50,000 Ordinary £1 shares	N/A
TES Global Holdings Limited	TSL Education SPV 2 Limited	10,940,787 Ordinary £1 shares	N/A
TSL Education SPV 2 Limited	TES Education Resources Limited	1 Ordinary £1 share	N/A
	TES Global Limited	10,000 Ordinary £1 shares	N/A
TES Global Limited	TES Global Services Limited	1 Ordinary £1 share	N/A
	TES Supply Limited	1 Ordinary £1 share	N/A
	Hibernia College UK Limited	100 Ordinary £1 shares	N/A

EXECUTION VERSION

TES Supply Limited	TES Bidco Limited	16,053,720 A1 Ordinary £0.01 shares	N/A
		1,714,280 A2 Ordinary £0.01 shares,	
		5,000 B1 Ordinary £0.01 shares	
		3,333 B2 Ordinary £1.40 shares	
		7,900,000 Preference £0.0001 shares	
TES Bidco Limited	ABC Teachers Limited	510 A Ordinary £1 shares	N/A
		170 B Ordinary £1 shares	
	Vision for Education Limited	510 A Ordinary £1 shares	N/A
		400 B Ordinary £1 shares	
		450 C Ordinary £1 shares	
	Smart Education Limited	647,565 Ordinary £0.01 shares	N/A
		2 Special £1 shares	

SCHEDULE 4

Bank Accounts

Chargor	Account Bank	Sort Code	Account Number	Blocked/Not Blocked
TES Global Limited	Barclays Bank			Not Blocked
				Not Blocked
				Not Blocked
				Not Blocked
				Not Blocked
				Not Blocked
				Not Blocked
				Not Blocked
TSL Education Resources Limited	Barclays Bank			Not Blocked
				Not Blocked
				Not Blocked
				Not Blocked
				Not Blocked
				Not Blocked
Hibernia College UK Limited	Barclays Bank			Not Blocked
Vision for Education Limited	Barclays Bank			Not Blocked
				Not Blocked
Smart Education Limited	Barclays Bank			Not Blocked
				Not Blocked
ABC Teachers Limited	Barclays Bank			Not Blocked
				Not Blocked

EXECUTION VERSION

TES Global Services Limited	Barclays Bank		Not Blocked
TES Global Holdings Limited	Barclays Bank		Not Blocked
TES Global Group Limited	Barclays Bank		Not Blocked

EXECUTION VERSION

SCHEDULE 5

Intellectual Property

TRADE MARKS

Chargor	Description of IP	Registration number	Date of Registration
TES Global Limited	TES trademark (UK)	2476806	11/01/2008
TES Global Limited	TES trademark (UK)	3031639	21/11/2013
TES Global Limited	TES trademark (US)	86326157	01/07/2014

DOMAIN NAMES

Chargor	Description of IP
TES Global Limited	tes.co.uk domain name
TES Global Limited	tes.com domain name
TES Global Limited	tes.global.com domain name

EXECUTION VERSION

SCHEDULE 6

Assigned Agreements

Intra-group Loans

Chargor	Description
ABC Teachers Limited	Any intercompany loan granted by ABC Teachers Limited to TES Global Limited
TES Bidco Limited	Any intercompany loan granted by TES Bidco Limited to ABC Teachers Limited
Hibernia College UK Limited	Any intercompany loan granted by Hibernia College UK Limited to TES Global Limited
	Any intercompany loan granted by Hibernia College UK Limited to EduKey Education Ltd
Smart Education Limited	Any intercompany loan granted by Smart Education Limited to TES Global Limited
	Any intercompany loan granted by Smart Education Limited to TES Bidco Limited
TSL Education SPV 2 Limited	Any intercompany loan granted by TSL Education SPV 2 Limited to TES Global Limited
	Any intercompany loan granted by TSL Education SPV 2 Limited to TES Global Group Limited
	Any intercompany loan granted by TSL Education SPV 2 Limited to Vision for Education Limited
	Any intercompany loan granted by TSL Education SPV 2 Limited to Hibernia College UK Limited
	Any intercompany loan granted by TSL Education SPV 2 Limited to Smart Education Limited
	Any intercompany loan granted by TSL Education SPV 2 Limited to TES Global Services Limited
TES Global Limited	Any intercompany loan granted by TES Global Limited to TES Global Holdings Limited
	Any intercompany loan granted by TES Global Limited to TES Finance Limited
	Any intercompany loan granted by TES Global Limited to TES Bidco Limited
	Any intercompany loan granted by TES Global Limited to TES Supply Limited
	Any intercompany loan granted by TES Global Limited to TES

EXECUTION VERSION

	Aus Global Pty Limited
	Any intercompany loan granted by TES Global Limited to TES Education Resources Limited
	Any intercompany loan granted by TES Global Limited to Smart Education (Australia) Pty Limited
	Any intercompany loan granted by TES Global Limited to TSL Education US Inc
	Any intercompany loan granted by TES Global Limited to TES Global Hong Kong Limited
TES Global Group Limited	Any intercompany loan granted by TES Global Group Limited to TES Global Limited
	Any intercompany loan granted by TES Global Group Limited to TES Global Holdings Limited
	Any intercompany loan granted by TES Global Group Limited to TES Finance Limited
TES Global Holdings Limited	Any intercompany loan granted by TES Global Holdings Limited to TSL Education SPV2 Limited
TES Global Services Limited	Any intercompany loan granted by TES Global Services Limited to TES Global Limited
TES Supply Limited	Any intercompany loan granted by TES Supply Limited to TES Bidco Limited
Vision for Education Limited	Any intercompany loan granted by Vision for Education Limited to TES Global Limited
	Any intercompany loan granted by Vision for Education Limited to TES Bidco Limited
	Any intercompany loan granted by Vision for Education Limited to Smart Education Limited
	Any intercompany loan granted by Vision for Education Limited to Smart Education (Australia) Pty Limited
	Any intercompany loan granted by Vision for Education Limited to ABC Teachers Limited

EXECUTION VERSION

SCHEDULE 7

Insurance Policies

Chargor	Policy type	Insurer	Policy number
The companies listed in Schedule 1 (New Chargors)	Commercial combined	Chubb European Group Limited	UKMSTC96245
The companies listed in Schedule 1 (New Chargors)	Terrorism	Lloyd's	CMCTR1800061
The companies listed in Schedule 1 (New Chargors)	Personnel Accident and Business Travel	Chubb European Group Limited (60%), Axis Speciality Europe SE (20%) and RSA (20%)	18-PAT-0000003148
The companies listed in Schedule 1 (New Chargors)	Crime	QBE Insurance (Europe) Limited	045149/01/2017/0000
The companies listed in Schedule 1 (New Chargors)	Event Cancellation	Beazley Group Plc	B6012BEAZCONT1804
The companies listed in Schedule 1 (New Chargors)	Media Liability	Axis Speciality Europe SE	3763110118PI
TES Global Limited	Credit Insurance	Euler Hermes	206943501

SIGNATORIES TO SECURITY ACCESSION DEED

THE NEW CHARGORS

**EXECUTED as a DEED by
TES GLOBAL GROUP LIMITED** acting by:

Director:

Witness:

Name:

LOUISE BIRD

Address:

Occupation:

**EXECUTED as a DEED by
TES GLOBAL HOLDINGS LIMITED acting by:**

Director:

Witness:

Name:

LOUISE BIRD

Address:

Occupation:

EXECUTED as a DEED by
TES FINANCE LIMITED acting by:

Director:

Witness:

Name:

LOUISE BIRD

Address:

Occupation:

EXECUTED as a DEED by
TSL EDUCATION SPV 2 LIMITED acting by:

Director:

Witness:

Name:

LOUISE BIRD

Address:

Occupation:

EXECUTED as a DEED by
TES EDUCATION RESOURCES LIMITED acting by:

Director: _____

Witness: _____

Name: _____

LOUISE BIRD

Address: _____

Occupation: _____

**EXECUTED as a DEED by
TES GLOBAL LIMITED acting by:**

Director: _____

Witness: _____

Name: LOUISE BIRD

Address: _____

Occupation: _____

EXECUTED as a DEED by
TES GLOBAL SERVICES LIMITED acting by:

Director:

Witness:

Name:

LOUISE BIRD

Address:

Occupation:

EXECUTED as a DEED by
HIBERNIA COLLEGE UK LIMITED acting by:

Director:

Witness:

Name:

LOUISE BIRD

Address:

Occupation:

EXECUTED as a DEED by
TES SUPPLY LIMITED acting by:

Director:

Witness:

Name:

LOUISE BIRD

Address:

Occupation:

**EXECUTED as a DEED by
TES BIDCO LIMITED acting by:**

Director: _____

Witness: _____

Name: LOUISE BIRD

Address: _____

Occupation: _____

EXECUTED as a DEED by
ABC TEACHERS LIMITED acting by:

Director:

Witness:

Name:

LOUISE BIRD

Address:

Occupation:

EXECUTED as a DEED by
VISION FOR EDUCATION LIMITED acting by:

Director: _____

Witness: _____

Name: LOUISE BIRD

Address: _____

Occupation: _____

**EXECUTED as a DEED by
SMART EDUCATION LIMITED** acting by:

Director: _____

Witness: _____

Name: LOUISE BIRD

Address: _____

Occupation: _____

THE SECURITY AGENT

Signed for and on behalf of **DEUTSCHE BANK AG, ACTING THROUGH ITS LONDON BRANCH**
acting by:

Authorised Signatory: _____

Paul Gaines
Assistant Vice President

Authorised Signatory: _____

Vikki Adams
Vice President