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COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

A fee of £13 is payable to Companies House in
respect of each register entry for a mortgage or
charge

CHFP025

Please do not
write in this
margin

Pursuant to section 410 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

1117

SC253459

Name of company

* TECJET LIMITED (the "Chargor")

Date of creation of the charge (note 1)

19 March 2009

Description of the instrument (if any) creating or evidencing the charge (note 1)

Floating Charge (the "Charge")

Amount secured by the charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each present or future member of the Group to the Security Trustee and or the other Secured Parties (or any of them) under or pursuant to any Finance Document (including all monies covenanted to be paid under the Charge).

Please see Paper Apart, Part 1 for definitions

Names and addresses of the persons entitled to the charge

LLOYDS TSB BANK PLC, a company incorporated under the Companies Acts (registered number 00002065) with its registered office at 25 Gresham Street, London, EC2V 7HN (as security trustee for the Secured Parties, the "Security Trustee")

Presenter's name address telephone
number and reference (if any):
DLA Piper Scotland LLP
Rutland Square
EDINBURGH
EH1 2AA
AF/MJ/106659/120066
08700 111 111

For official use (06/2005)
Charges Section

THURSDAY



SLPR78OW

SCT

02/04/2009

285

COMPANIES HOUSE

Short particulars of all the property charged.

Please do not
write in
this margin

The Chargor, in security for the payment and discharge of the Secured Obligations, grants in favour of the Security Trustee a floating charge over the whole of the property (including uncalled capital) which is or may from time to time, while the Charge is in force, be comprised in the property and undertaking of the Chargor.

Please complete
legibly, preferably
in black type, or
bold block lettering

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

Unless otherwise agreed in writing by the Security Trustee and subject to section 464(2) of the Companies Act 1985:

- (a) the Chargor shall not create any fixed security or other floating charge over any part of the Secured Assets after its execution of the Charge except any fixed security in favour of the Security Trustee; and
- (b) the Charge shall rank in priority to any fixed security or other floating charge created by the Chargor after its execution of the Charge except any fixed security in favour of the Security Trustee.

Particulars as to commission, allowance or discount paid (see section 413(3))

Not applicable.

A fee is payable
to Companies
House in respect
of each register
entry for a
mortgage or
charge.
(See Note 5)

Signed DLA Piper Scotland LLP

Date 24/09

On behalf of [company] [chargee] †

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.

6. The address of the Registrar of Companies is: Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as
appropriate

THIS IS THE PAPER APART RELATIVE TO THE FOREGOING COMPANIES FORM NO. 410 (SCOT) IN RESPECT OF A FLOATING CHARGE BY TECJET LIMITED IN FAVOUR OF LLOYDS TSB BANK PLC.

Part 1 - Definitions.

"Act" means the Insolvency Act 1986 as amended by the Insolvency Act 2000 and the Enterprise Act 2002 or, where the context so requires, any of these enactments;

"Accession Letter" means a document substantially in the form set out in schedule 6 (*form of Accession Letter*) to the Senior Facilities Agreement;

"Additional Borrower" means a company which becomes a Borrower in accordance with clause 29 (*Changes to the Obligors*) of the Senior Facilities Agreement;

"Additional Guarantor" means a company which becomes a Guarantor in accordance with clause 29 (*Changes to the Obligors*) of the Senior Facilities Agreement;

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company;

"Agent" means Lloyds TSB Bank plc;

"Ancillary Document" means each document relating to or evidencing the terms of an Ancillary Facility;

"Ancillary Facility" means any ancillary facility made available by an Ancillary Lender in accordance with clause 8 (*Ancillary Facilities*) of the Senior Facilities Agreement;

"Ancillary Lenders" means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with clause 8 (*Ancillary Facilities*) of the Senior Facilities Agreement;

"Arranger" means Lloyds TSB Bank plc;

"Borrower" means the Company or an Additional Borrower unless it has ceased to be a Borrower in accordance with clause 29 (*Changes to the Obligors*) of the Senior Facilities Agreement;

"Capex Facility" means the capex facility made available under clause 2.1.1(f) of the Senior Facilities Agreement;

"Company" means Electricland Limited, a company incorporated under the Companies Acts (registered number 05142633) with its registered office at 211 Stockwell Road, London, SW9 9SL;

"Company Intra-Group Loan Agreement" means the loan agreement in the agreed form between the Company and certain other members of the Group pursuant to which those members of the Group have or will make available a facility to the Company up to a maximum aggregate principal amount equal to the aggregate principal amount of the Facilities, the Mezzanine Facility and interest thereon;

"Compliance Certificate" means a certificate substantially in the form set out in schedule 8 (*form of Compliance Certificate*) to the Senior Facilities Agreement;

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee;

"Effective Date" means 30 March 2007;

"Facility" means a Term Facility, the Revolving Facility or the Capex Facility;

"Facility A1" means the term loan facility made available under clause 2.1.1(a) of the Senior Facilities Agreement;

"Facility A2" means the term loan facility made available under clause 2.1.1(b) of the Senior Facilities Agreement;

"Facility B" means the term loan facility made available under clause 2.1.1(c) of the Senior Facilities Agreement;

"Facility C" means the term loan facility made available under clause 2.1.1(d) of the Senior Facilities Agreement;

"Fee Letter" means:

- (i) any letter or letters dated on or about the date of the Senior Facilities Agreement between the Arranger and the Company (or the Agent and the Company or the Security Trustee and the Company) setting out any of the fees referred to in clause 16 (*Fees*) of the Senior Facilities Agreement; and
- (ii) any other agreement setting out fees referred to in clause 16.5 (*Fees payable in respect of Letters of Credit*) or clause 16.6 (*Interest, commission and fees on Ancillary Facilities*) of the Senior Facilities Agreement;

"Finance Document" means the Senior Facilities Agreement, any Accession Letter, any Ancillary Document, the Company Intra-Group Loan Agreement, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, the Security Trust Deed, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Agent and the Company;

"Finance Party" means the Agent, the Arranger, the Security Trustee, a Lender, the Issuing Bank, a Hedge Counterparty or any Ancillary Lender;

"Group" means the Parent and each of its Subsidiaries for the time being;

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 29 (*Changes to the Obligors*) of the Senior Facilities Agreement;

"Hedge Counterparty" means a Lender or an Affiliate of a Lender which has become a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement;

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement in agreed form entered into or to be entered into by the Company and a Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to the Term Facilities in accordance with the Hedging Letter delivered to the Agent under clause 4.1 (*Initial conditions precedent*) of the Senior Facilities Agreement;

"Hedging Letter" has the meaning given to that term in part 1 of schedule 2 (*Conditions Precedent*) to the Senior Facilities Agreement;

"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary;

"Intercreditor Agreement" means the Intercreditor agreement dated 27 August 2004 and amended and restated on or about the Effective Date and made between the Company, the other Obligors, Lloyds TSB Bank plc as Security Trustee, Lloyds TSB Bank plc as Agent, Lloyds TSB Bank plc as Arranger, the Lenders, the Ancillary Lenders, the Hedge Counterparties and the Investors (as defined in the Intercreditor Agreement) and certain others;

"Investors" has the meaning given to that term in the Investment Agreement;

"Issuing Bank" means each Lender identified as an issuing bank and any other Lender which has notified the Agent that it has agreed to the Company's request to be an Issuing Bank pursuant to the terms of the Senior Facilities Agreement (and if more than one Lender has so agreed, such Lenders shall be referred to whether acting individually or together as the **"Issuing Bank"**) PROVIDED THAT, in respect of a Letter of Credit issued or to be issued pursuant to the terms of the Senior Facilities Agreement, the **"Issuing Bank"** shall be the Issuing Bank which has issued or agreed to issue that Letter of Credit;

"Lender" means;

- (i) an Original Lender; and
- (ii) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 28 (*Changes to the Lenders*) of the Senior Facilities Agreement;

"Letter of Credit" means;

- (i) a letter of credit, substantially in the form set out in schedule 10 (form of Letter of Credit), to the Senior Facilities Agreement, or in any other form requested by the Company and agreed by the Agent and the Issuing Bank; or
- (ii) any guarantee, indemnity or other instrument in a form requested by a Borrower (or the Company on its behalf) and agreed by the Agent and the Issuing Bank;

"Mezzanine Facility" means the mezzanine loan facility made available under the Mezzanine Facility Agreement;

"Mezzanine Facility Agreement" means the mezzanine facility agreement dated the same date as the Senior Facilities Agreement and made between the Company as borrower, Lloyds TSB Bank plc as the mezzanine agent, Lloyds TSB Bank plc as the mezzanine arranger, Lloyds TSB Bank plc as security trustee and the persons named in that mezzanine facility agreement as Lenders;

"Mezzanine Finance Documents" means the Finance Documents as defined in the Mezzanine Facility Agreement;

"Obligor" means a Borrower or a Guarantor;

"Original Guarantor" means the companies listed in part 1 of schedule 1 of the Senior Facilities Agreement;

"Original Lender" means Lloyds TSB Bank plc;

"Parent" means Academy Music Holdings Limited (formerly known as Electric Trading Limited) (Registered Number 05141419);

"Party" means a party to the Senior Facilities Agreement;

"Receiver" means any receiver or administrative receiver appointed in respect of the Secured Assets under the Charge (whether by the Chargor or the Court) and includes joint receivers;

"Resignation Letter" means a letter substantially in the form set out in schedule 7 (*form of Resignation Letter*) to the Senior Facilities Agreement;

"Revolving Facility" means the revolving credit facility made available under clause 2.1.1(e) of the Senior Facilities Agreement;

"Secured Assets" means the whole of the property (including uncalled capital) which is or may from time to time, while the Charge is in force, be comprised in the property and undertaking of the Chargor;

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each present or future member of the Group to the Security Trustee and/or the other Secured Parties (or any of them) under or pursuant to any Finance Document (including all monies covenanted to be paid under the Charge);

"Secured Parties" means each Finance Party from time to time party to the Senior Facilities Agreement, any Receiver or Delegate, and each agent and lender from time to time party to the Mezzanine Facility Agreement;

"Security" means the Charge (and, as the context may require or imply, the floating charge thereby created) as amended or supplemented from time to time;

"Security Period" means the period beginning on the date of the Charge and ending on the date on which:

- (i) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and
- (ii) no Secured Party has any further commitment, obligation or liability pursuant to the Finance Documents;

"Security Trust Deed" means the security trust deed entered into at the date of the Senior Facilities Agreement between, amongst others, the Security Trustee and the Secured Parties;

"Selection Notice" means a notice substantially in the form set out in part 2 of schedule 3 (*Requests*) of the Senior Facilities Agreement given in accordance with clause 14 (*Interest Periods*) thereof in relation to a Term Facility;

"Senior Facilities Agreement" means the senior facilities agreement dated 27 August 2004 as supplemented on 19 September 2006, as amended on or around 30 March 2007, 19 October 2007 and July 2008 and as further amended from time to time and made between (1) the Parent (2) the Company (3) the parties listed in part 1 of schedule 1 thereto (as Original Guarantors) (4) Lloyds TSB Bank plc (as Arranger, Agent, Security Trustee, Issuing Bank and Ancillary Lender) and (5) the financial institutions listed in part 2 of schedule 1 thereto (as Original Lenders) pursuant to which the Original Lenders agreed to make certain facilities available to the Borrowers (as defined therein);

"Subsidiary" means:

- (i) a subsidiary within the meaning of section 736 of the Companies Act 1985; and
- (ii) unless the context otherwise requires, a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985;

"Term Facility" means Facility A1, Facility A2, Facility B or Facility C;

"Transaction Security Documents" means each of the documents listed as being Transaction Security Documents in paragraph 3.9 of part 1 of schedule 2 (*Conditions Precedent*) to the Senior Facilities Agreement and any document required to be delivered to the Agent under paragraph 4 of part 11 of that schedule together with any other document entered into by any Obligor creating or expressed to create any security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents or the Mezzanine Finance Documents;

"Utilisation Request" means a notice substantially in the relevant form set out in part 1 of schedule 3 (*Requests*) to the Senior Facilities Agreement.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 253459

CHARGE NO. 7

I HEREBY CERTIFY THAT A CHARGE CREATED BY TECJET
LIMITED

ON 19 MARCH 2009

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF LLOYDS TSB BANK PLC

WAS DELIVERED PURSUANT TO SECTION 410 OF THE
COMPANIES ACT 1985 ON 2 APRIL 2009

GIVEN AT COMPANIES HOUSE, EDINBURGH 3 APRIL 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES