



**Registration of a Charge**

Company name: **HM PUBLISHERS HOLDINGS LIMITED**

Company number: **00046694**



X6KSO3XM

Received for Electronic Filing: **07/12/2017**

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**Details of Charge**

Date of creation: **30/11/2017**

Charge code: **0004 6694 0014**

Persons entitled: **BARCLAYS BANK PLC, 1 CHURCHILL PLACE, LONDON, E14 5HP AS SECURITY AGENT (AS TRUSTEE FOR EACH OF THE SECURED PARTIES)**

Brief description:

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**Authentication of Form**

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

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**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:

**SHAALINI DAYA**



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

Company number: 46694

Charge code: 0004 6694 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th November 2017 and created by HM PUBLISHERS HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th December 2017 .

Given at Companies House, Cardiff on 11th December 2017

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

DATED 30 November 2017

THE PERSONS LISTED IN SCHEDULE 1  
AS CHARGORS

IN FAVOUR OF

BARCLAYS BANK PLC  
AS SECURITY AGENT

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SECOND SUPPLEMENTAL DEBENTURE

EXECUTED IN CONNECTION WITH THE NINTH  
AMENDMENT AND RESTATEMENT OF A CREDIT  
AGREEMENT DATED 14 AUGUST 2013 AS  
AMENDED ON 13 SEPTEMBER 2013, ON 25  
FEBRUARY 2014 AND ON 6 SEPTEMBER 2017 AND  
AS AMENDED AND RESTATED ON 15 AUGUST  
2014, ON 5 MAY 2015, ON 15 AUGUST 2016 AND ON  
7 APRIL 2017 AND AS FURTHER AMENDED AND  
RESTATED, SUPPLEMENTED OR OTHERWISE  
MODIFIED FROM TIME TO TIME

SUPPLEMENTAL TO A DEBENTURE  
DATED 26 JUNE 2015 AND SUPPLEMENTED ON 15  
AUGUST 2016

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**THIS SECOND SUPPLEMENTAL DEBENTURE** (the "**Second Supplemental Charge**") is made by way of deed on 30 November 2017

**BY:**

- (1) **THE PERSONS** listed in Schedule 1 (*The Chargors*) (each a "**Chargor**" and together the "**Chargors**"); in favour of
- (2) **BARCLAYS BANK PLC** as trustee for the Secured Parties on the terms and conditions set out in the Debenture (the "**Security Agent**" which expression shall include any person for the time being appointed as security trustee or as an additional security agent for the purpose of, and in accordance with, the Debenture).

**RECITALS:**

- (A) The Lenders made a facility available to the Chargors pursuant to the Original Facility Agreement (each as defined below).
- (B) By virtue of the Original Security Document and the Supplemental Security Document the Chargors created security over the Charged Assets in respect of the Secured Obligations (each as defined below).
- (C) The Administrative Agent and the Lenders have agreed to amend the Original Facility Agreement as set out in the Amendment Agreement (each as defined below).
- (D) Each of the Chargors wish to confirm the existing security created pursuant to the Original Security Document and the Supplemental Security Document and grant security over the Charged Assets to secure each of its obligations to the Lenders as amended by the Amendment Agreement.
- (E) This Second Supplemental Charge is supplemental to the Original Security Document and the Supplemental Security Document.
- (F) Pursuant to the ninth amendment to the Original Facility Agreement dated on or about the date of this Agreement between the Lead Borrower, the Administrative Agent, the Lenders and the parties thereto, all the parties hereto have agreed to amend the Original Facility Agreement and effect certain changes in the manner set forth therein including:
  - (a) introducing a new Euro denominated Term Loan Tranche numbered "B12" and a new USD denominated Term Loan Tranche numbered "B13" providing for Term B12 Loans and Term B13 Loans (together, the "**Refinancing Term Loans**") on substantially the same terms as the existing equivalent Term Loan Tranches but with a maturity date that automatically extends to 14 August 2022 following the prepayment of the Private High Yield Facility, and to be incurred for the purposes of (and in an aggregate amount not exceeding the amount required to effect such purposes):
    - (i) prepaying the remaining principal amount of the Private High Yield Facility and financing the payment of any accrued interest thereunder and any applicable break costs, fees

(including any prepayment fees), costs and expenses incurred in connection with the prepayment in full or in part of the Private High Yield Facility on the Ninth Amendment Effective Date; and

- (ii) refinancing the existing Term Loan Tranches in full;
- (b) disapplying the Senior Secured Net Leverage Ratio condition on the Ninth Amendment Effective Date only to enable the incurrence of the Initial Term Loans required to effect the purpose described in paragraph (a)(i) above; and
- (c) providing for the extension of the maturity date of the Revolving Credit Commitments of those Revolving Credit Lenders that accepted the Loan Modification offer from the Lead Borrower to the Revolving Credit Lenders dated 20 October 2017, to 14 February 2022 (upon the prepayment of the Private High Yield Facility).

IT IS AGREED as follows:

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Second Supplemental Charge:

**"Amended Facility Agreement"** means the Original Facility Agreement as amended by the Amendment Agreement and as further amended, varied, novated, supplemented, superseded or extended from time to time.

**"Amended Secured Obligations"** means the Secured Obligations as defined in the Original Security Document and the Supplemental Security Document and including, for the avoidance of doubt, such obligations arising under the Finance Documents on and after the Ninth Amendment Effective Date.

**"Amendment Agreement"** means the ninth amendment to the Original Facility Agreement, dated on or about the date of this Second Supplemental Charge between, among others, Springer Science+Business Media Deutschland GmbH (formerly Blitz 13-253 GmbH), a limited liability company (*Gesellschaft mit beschränkter Haftung*) organized under the laws of Germany (the **"Lead Borrower"**), each of the Lenders listed therein and Barclays Bank PLC, as Administrative Agent for the Lenders under the Original Facility Agreement.

**"Original Facility Agreement"** means a senior credit agreement dated 14 August 2013 as amended and/or amended and restated as of 13 September 2013, 25 February 2014, 15 August 2014, 5 May 2015, 15 August 2016, 7 April 2017 and 6 September 2017 between, amongst others, Springer SBM Two GmbH (formerly Blitz 13-252 GmbH) as the Parent, Springer SBM One GmbH (formerly Blitz 13-347 GmbH) as Holdings, Springer Science+Business Media Deutschland GmbH (formerly Blitz 13-253 GmbH) as the Lead Borrower, Barclays Bank PLC as Administrative Agent, Collateral Agent and L/C Issuer and the Lenders (as defined therein).

**"Original Security"** means the Security created under the Original Security Document and the Supplemental Security Document.

**"Original Security Document"** means the debenture dated 26 June 2015 between, amongst others, the Chargors and the Security Agent.

**"Supplemental Security Document"** means the supplemental debenture to the Original Security Document dated 15 August 2016 between, amongst others, the Chargor and the Security Agent.

## 1.2 Terms defined in other Finance Documents

Unless defined in this Second Supplemental Charge, or the context otherwise requires, a term defined in the Original Security Document and the Supplemental Security Document, the Amendment Agreement or the Amended Facility Agreement has the same meaning in this Second Supplemental Charge or any notice given under or in connection with this Second Supplemental Charge.

## 1.3 Construction

1.3.1 The rules of construction set out in clause 1.3 (*Construction*) of the Original Security Document shall apply to the construction of this Second Supplemental Charge.

1.3.2 In this Second Supplemental Charge any reference to the "**Security Agent**", the "**Chargors**", the "**Administrative Agent**" or the "**Secured Parties**" shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests.

1.3.3 From the Ninth Amendment Effective Date the Original Security Document and the Supplemental Security Document shall be read and construed as one document with this Second Supplemental Charge.

1.3.4 References in this Second Supplemental Charge to any Clause or Schedule shall be to a clause or schedule contained in this Second Supplemental Charge.

## 1.4 Third Party Rights

A person who is not a party to this Second Supplemental Charge has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Second Supplemental Charge.

## 2. CONFIRMATION OF EXISTING SECURITY

For the avoidance of doubt, each of the Chargors confirms for the benefit of the Secured Parties that with effect from the Ninth Amendment Effective Date, the Original Security shall (a) remain in full force and effect notwithstanding the amendments referred to in section 2 (*Amendments to the Credit Agreement*) of the Amendment Agreement and (b) continue to secure its Amended Secured Obligations under the Finance Documents (including, but not limited to, under the Amended Facility Agreement).



### **3. SUPPLEMENTAL SECURITY**

#### **3.1 Fixed Charges**

In addition and without prejudice to the security confirmation contained in Clause 2 (*Confirmation of Existing Security*) and without prejudice but subject only to the Original Security, each Chargor charges with full title guarantee (subject to the Original Security) in favour of the Security Agent as trustee for the Secured Parties for the payment and discharge of the Amended Secured Obligations, by way of fixed charge:

- 3.1.1 all of its rights, title and interest from time to time in and to its Shares and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise); and
- 3.1.2 all of its rights, title and interest from time to time in and to its Intellectual Property and all Related Rights.

#### **3.2 Assignments**

In addition and without prejudice to the security confirmation contained in Clause 2 (*Confirmation of Existing Security*) and without prejudice but subject only to the Original Security, each Chargor assigns and agrees to assign absolutely with full title guarantee (subject to the Original Security) to the Security Agent as trustee for the Secured Parties as security for the payment and discharge of the Amended Secured Obligations all of that Chargor's right, title and interest from time to time in and to each Specific Contract of that Chargor and all Related Rights (subject to obtaining any necessary consent to that assignment from any third party).

#### **3.3 Separate Security**

Clauses 3.1 (*Fixed charges*) to 3.2 (*Assignments*) shall be construed as creating a separate and distinct fixed charge or assignment over each relevant asset within any particular class of assets defined in this Second Supplemental Charge and the failure to create an effective fixed charge or assignment (whether arising out of this Second Supplemental Charge or any act or omission by any party) over any one asset shall not affect the nature or validity of the mortgage, charge or assignment imposed on any other asset whether within that same class of assets or not.

#### **3.4 Floating Charge**

- 3.4.1 In addition and without prejudice to the security confirmation contained in Clause 2 (*Confirmation of Existing Security*) and without prejudice but subject only to the Original Security, each Chargor with full title guarantee (subject to the Original Security) charges in favour of the Security Agent as trustee for the Secured Parties for the payment and discharge of the Amended Secured Obligations by way of floating charge all present and future assets and undertaking of that Chargor.
- 3.4.2 The floating charge created by sub-clause 3.4.1 above shall be deferred in point of priority to all fixed Security validly and effectively created by that

Chargor under the Finance Documents in favour of the Security Agent as trustee for the Secured Parties.

3.4.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.3 (*Floating Charge*).

#### 4. MISCELLANEOUS

##### 4.1 Incorporation of terms

The provisions of:

- 4.1.1 Clause 1.4 (*Incorporation of provisions*);
- 4.1.2 Clause 1.5 (*Present and future assets*);
- 4.1.3 Clause 1.7 (*Security Agent assumes no obligation*);
- 4.1.4 Clause 2 (*Covenant to Pay*);
- 4.1.5 Clause 3 (*Common Provisions*) (save that with respect to paragraph (a) of Clause 3.1 (*Common Provisions*), the Security Agent acknowledges that the full title guarantee is subject to the Original Security);
- 4.1.6 Clause 5.2 (*Crystallisation: by notice*);
- 4.1.7 Clause 5.3 (*Crystallisation: automatic*);
- 4.1.8 Clause 6 (*Provisions as to Security and Perfection*) (save that with respect to Clause 6.3, the Security Agent acknowledges that the full title guarantee is subject to the Original Security and that the obligations contained in Clauses 6.4, 6.5 and 6.6 shall be deemed to have been satisfied under this Second Supplemental Charge to the extent such obligations were complied with under the Original Security Document with respect to the relevant Charged Assets);
- 4.1.9 Clause 7 (*Further Assurance*);
- 4.1.10 Clause 8 (*Shares*);
- 4.1.11 Clause 9 (*General Undertakings*);
- 4.1.12 Clause 10 (*Enforcement of Security*);
- 4.1.13 Clause 11 (*Extension of Powers and Right of Appropriation*);
- 4.1.14 Clause 12 (*Appointment of Receiver or Administrator*);
- 4.1.15 Clause 13 (*Powers of Receivers*);
- 4.1.16 Clause 14 (*Protection of Purchasers*);
- 4.1.17 Clause 15 (*Power of Attorney*);

- 4.1.18 Clause 16 (*Effectiveness of Security*);
- 4.1.19 Clause 17 (*Prior Security Interests*);
- 4.1.20 Clause 18 (*Subsequent Security Interests*);
- 4.1.21 Clause 19 (*Release of Security*);
- 4.1.22 Clause 20 (*Set-Off*);
- 4.1.23 Clause 21 (*Assignment*);
- 4.1.24 Clause 22 (*Stamp Taxes*);
- 4.1.25 Clause 23 (*Discretion and Delegation*);
- 4.1.26 Clause 25 (*Jurisdiction*); and
- 4.1.27 Schedule 4 (*Form of Notice of Assignment of Specific Contract*),

of the Original Security Document are incorporated into this Second Supplemental Charge as if set out in full in this Second Supplemental Charge, but so that references in those clauses to:

- 4.1.28 "**Charged Assets**" are references to the assets of the Chargor charged in favour of, or assigned (whether at law or equity) to the Security Agent pursuant to this Second Supplemental Charge;
- 4.1.29 the "**Senior Facilities Agreement**" are references to the "Amended Facility Agreement";
- 4.1.30 the "**Secured Obligations**" are references to the "Amended Secured Obligations"; and
- 4.1.31 "**this Debenture**" are references to this Second Supplemental Charge.

#### 4.2 **Original Security Document**

Except insofar as supplemented by this Second Supplemental Charge, the Original Security Document and the Supplemental Security Document shall remain in full force and effect.

#### 4.3 **No merger**

For the avoidance of doubt, any charge or assignment (whether at law or in equity) created by the Original Security Document and/or the Supplemental Security Document shall continue in full force and effect notwithstanding this Second Supplemental Charge and shall not merge in any security constituted by this Second Supplemental Charge or be released, extinguished or affected in any way by the security constituted by this Second Supplemental Charge.

#### 4.4 Counterparts

This Second Supplemental Charge may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Second Supplemental Charge.

#### 5. GOVERNING LAW

This Second Supplemental Charge and any non-contractual obligations arising out of or in connection with it are governed by English law.

**THIS SECOND SUPPLEMENTAL CHARGE** has been signed on behalf of the Security Agent and executed as a deed by each of the Chargors and is delivered by it on the date specified above.

**SCHEDULE 1  
THE CHARGORS**

<b>Name and Company Number of Chargor</b>	<b>Jurisdiction</b>	<b>Address, fax number and name of relevant department or officer to receive notice</b>
Holtzbrinck Publishers Holdings Limited, registration number 03046119	England and Wales	The Campus, 4 Crinan Street, London, N1 9XW, United Kingdom  Attn: The Company Secretary
HM Publishers Holdings Limited registration number 00046694	England and Wales	The Campus, 4 Crinan Street, London, N1 9XW, United Kingdom  Attn: The Company Secretary
Macmillan Limited, registration number 00785999	England and Wales	The Campus, 4 Crinan Street, London, N1 9XW, United Kingdom  Attn: The Company Secretary
Macmillan Publishers Limited registration number 00785998	England and Wales	The Campus, 4 Crinan Street, London, N1 9XW, United Kingdom  Attn: The Company Secretary

2nd

## EXECUTION PAGES TO SECOND SUPPLEMENTAL DEBENTURE

### The Chargors

EXECUTED AS A DEED by )  
HOLTZBRINCK PUBLISHERS HOLDINGS LIMITED )

Name: RACHEL JACOBS )

Title: DIRECTOR )

in the presence of:

Signature of witness:

Name of witness: FRANCES NIVEN

Occupation of witness: DEPUTY COMPANY SECRETARY

Address of witness:

EXECUTED AS A DEED by ) 4  
HM PUBLISHERS HOLDINGS LIMITED )

Name: RACHEL JACOBS )

Title: DIRECTOR )

in the presence of:

Signature of witness:

Name of witness: FRANCES NIVEN

Occupation of witness:

Address of witness: DEPUTY COMPANY SECRETARY

EXECUTED AS A DEED by  
MACMILLAN LIMITED

) 4

Name:

RACHEL JACOBS

Title:

DIRECTOR

in the presence of:

Signature of witness:

Name of witness:

FRANCES NIVEN

Occupation of witness:

DEPUTY COMPANY SECRETARY

Address of witness:

EXECUTED AS A DEED by  
MACMILLAN PUBLISHERS LIMITED

) 4

Name:

RACHEL JACOBS

Title:

DIRECTOR

in the presence of:

Signature of witness:

Name of witness:

FRANCES NIVEN

Occupation of witness:

DEPUTY COMPANY SECRETARY

Address of witness:

**The Security Agent**

**SIGNED** for and on behalf of  
**BARCLAYS BANK PLC**

By:..

Address: 1 Churchill Place, London E14 4BB

Fax: 0207 773 4893

Attention: Emma Sharma