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COMPANIES FORM No. 395

395

Particulars of a mortgage or charge

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 395 of the Companies Act 1985

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

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

Company Number
01541957

4
For official use

** insert full name of company*

Name of company

CABLE & WIRELESS UK

Date of creation of the charge

3 March 2009

Description of the instrument (if any) creating or evidencing the charge (note 2)

Bond and Floating Charge

Amount secured by the mortgage or charge

See Paper Apart 1

Names and addresses of the mortgagees or persons entitled to the charge

**The Royal Bank of Scotland plc in its capacity as Security Agent for the Secured Parties
(as defined in the attached Schedule)
135 Bishopsgate
London**

Postcode **EC2M 3UR**

Presentor's name address and reference (if any):

**Burness LLP
120 Bothwell Street
Glasgow G2 7JL**

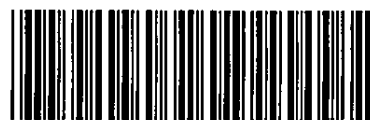
Tel: 0141 248 4933

Time Critical Reference

For official use (02/00)
Mortgage Section

Post room

SATURDAY



A05 *AJH7485Y* 14/03/2009 182

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged.

Please do not write in this margin

See Paper Part 2

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

Particulars as to commission, allowance or discount (note 3)

N/A

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

Signed S. Sub Lij

Date: 11 March 2009

On behalf of chargee FOR BUSINESS LLP

** delete as appropriate*

NOTES:

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, eg. "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc., as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:-
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
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 must be payable to Companies House.
6. The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

S. Sun Li
FOR BUSINESS LLP

Papers apart relative to Companies House Form No. 395 in respect of Cable & Wireless UK
Registered Number: 01541957

In these Papers Apart:-

"Bilateral Lenders" has the meaning given to it in the Facility Agreement;

"the Charge" means the bond and floating charge by the Chargor in favour of the Security Agent dated 3 March 2009;

"Charged Assets" means the whole of the property (including uncalled capital) which is or may be from time to time while the Charge is in force comprised in the property and undertaking of the Chargor other than any equipment or receivables arising from such equipment and owing to the Topco Group which are charged as security for Vendor Facilities and/or receivables sold or discounted under receivables financings, as permitted by the terms of the Facility Agreement;

"the Chargor" means Cable & Wireless UK, a company incorporated under the Companies Acts with registered number 01541957 and having its registered office at Waterside House, Longshot Lane, Bracknell, Berkshire, RG12 1XL;

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

"Facility Agreement" means the agreement dated 5 December 2008 between amongst others, Cable & Wireless UK Holdings Limited as Original Borrower, Cable & Wireless UK Holdings Limited and Cable & Wireless UK as Original Guarantors and the Finance Parties, as it may from time to time be amended, restated, novated or replaced (however fundamentally, including by an increase of any size in the amount of the facilities made available under it, the alteration of the nature, purpose or period of those facilities or the change of its parties);

"Finance Parties" means the Security Agent, the Agent, the Issuing Bank, each Mandated Lead Arranger, each Lead Manager, the Lenders (each as defined in the Facility Agreement) and any other person defined as such in the Facility Agreement;

"Obligations", in relation to a person, means all obligations or liabilities of any kind of that person from time to time, whether they are:-

- (a) to pay money or to perform (or not to perform) any other act;
- (b) express or implied;
- (c) present, future or contingent;
- (d) joint or several;
- (e) incurred as a principal or surety or in any other manner; or

- (f) originally owing to the person claiming performance or acquired by that person from someone else;

“Permitted Bilateral Facilities Documents” means each bilateral credit facility agreement between an Original Lender and a Borrower setting out the terms on which such Original Lender makes available a credit facility to such Borrower under the Permitted Bilateral Facilities and related financing documents (each term as defined in the Facility Agreement);

“Permitted Security” has the meaning given to it in the Facility Agreement;

“Receiver” means any receiver or administrative receiver appointed in respect of the Charged Assets (whether pursuant to the Charge, pursuant to any statute, by a Court or otherwise) and includes joint receivers;

“Secured Documents” means:-

- (a) each Finance Document (as defined in the Facility Agreement);
- (b) the Permitted Bilateral Facilities Documents; and
- (c) any other document designated as such by Cable & Wireless UK Holdings Limited and the Agent at any time;

“Secured Parties” means the Finance Parties, the Bilateral Lenders and any Receiver or Delegate;

“Secured Obligations” means all Obligations undertaken to be paid or discharged in Clause 2 (*Payment of Secured Obligations*) of the Charge;

“Security” means:-

- (a) any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction;
- (b) any proprietary interest over an asset, or any contractual arrangement in relation to an asset, in each case created in relation to Borrowed Money (as defined in the Facility Agreement) and which has the same commercial effect as if security had been created over it; and
- (c) any right of set-off created by agreement;

“Security Agent” means The Royal Bank of Scotland PLC, of 135 Bishopsgate, London EC2M 3UR in its capacity as Security Agent for the Secured Parties;

“Topco Group” has the meaning given to it the Facility Agreement; and

“Vendor Facility” has the meaning given to it in the Facility Agreement.

Paper Apart 1

The amount secured by the Charge is the Secured Obligations.

Paper Apart 2

The property charged by the Charge is the Charged Assets.

Paper Apart 3

The floating charge created by the Charge shall, subject to Section 464(2) of the Companies Act 1985, rank in priority to any fixed security which shall be created by the Chargor after its execution of the Charge, other than a fixed security in favour of the Security Agent and to any other floating charge which shall be created by the Chargor after its execution of the Charge and, subject as aforesaid, no such fixed security or other floating charge shall rank in priority to or equally with the floating charge created by the Charge.

Except with the prior written consent of the Security Agent, the Chargor shall not create, incur, assume or permit to subsist any Security on all or any part of the Charged Assets except for a Permitted Security.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

**COMPANY NO. 1541957
CHARGE NO. 4**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A BOND AND FLOATING CHARGE
DATED 3 MARCH 2009 AND CREATED BY CABLE & WIRELESS
U.K FOR SECURING ALL MONIES DUE OR TO BECOME DUE
FROM THE COMPANY TO THE ROYAL BANK OF SCOTLAND
PLC IN ITS CAPACITY AS SECURITY AGENT FOR THE
SECURED PARTIES ON ANY ACCOUNT WHATSOEVER WAS
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE
COMPANIES ACT 1985 ON THE 14 MARCH 2009**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18 MARCH 2009



Companies House
— for the record —



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