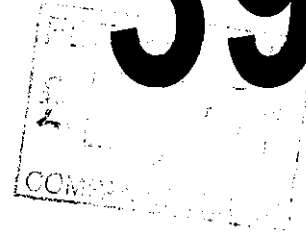


# M

015867/13

# 395



CHFP021

Please do not  
write in  
this marginPlease complete  
legibly, preferably  
in black type, or  
bold black lettering

## 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.**

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

		9
--	--	---

02940263

\* insert full name  
of Company

Name of company

\* FIBERNET UK LIMITED (the "Chargor")

Date of creation of the charge

28 December 2006

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

S Debenture entered into between, among others, the Chargor and the Collateral Agent (as defined below) (the "Debenture")

Amount secured by the mortgage or charge

Please see Appendix 1 attached

T  
+  
10 For definitions used in this Companies House Form No. 395 see Appendix 3 attached hereto

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

The Bank of New York, One Canada Square, London, as collateral agent and trustee for the  
Secured Parties (the "Collateral Agent")

Postcode E14 5AL

Presenter's name address and  
reference (if any) :Latham & Watkins  
99 Bishopsgate  
London EC2M 3XF  
Attn: Georgina Leonidou  
037948-0019

Time critical reference

For official Use (02/06)  
Mortgage Section

Post room

MONDAY



\*LECQM8M\*

LD2

15/01/2007

498

COMPANIES HOUSE

Please see Appendix 2 attached

Please do not  
write in  
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

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

Signed

*LaDram & Wabruis*

Date

*15/01/07*

On behalf of ~~X company~~ [mortgagee/chargee]†

*†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 are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

**APPENDIX 1 TO COMPANIES FORM NO. 395**

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 1 of 1**

*Amount secured by the mortgage or charge:*

All present and future obligations of the Chargor under the Indenture, the Notes, the Guarantees, the Interest Hedge Contract (as defined in the Intercreditor and Collateral Agency Agreement), the Additional Interest Hedge Contract (as defined in the Intercreditor and Collateral Agency Agreement) or under the Debenture (the "**Secured Obligations**").

**APPENDIX 2 TO COMPANIES FORM NO. 395**

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 1 of 8**

*Short particulars of all the property mortgaged or charged:*

**1. FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE**

**1.1 Fixed Charges**

The Chargor has charged with full title guarantee in favour of the Collateral Agent as trustee and agent for the Secured Parties and on its own behalf and as continuing security for the payment and discharge of the Secured Obligations, by way of a fixed charge (which so far as it relates to freehold or leasehold property in England and Wales vested in the Chargor at the date of the Debenture shall be a charge by way of a legal mortgage) all the Chargor's rights, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consents to such mortgage or fixed charge from any third party):

- (i) the Real Property;
- (ii) the Tangible Moveable Property;
- (iii) the Intellectual Property;
- (iv) any goodwill and rights in relation to the increased or uncalled capital of the Chargor;
- (v) the Investments;
- (vi) the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference option, substitution, conversion or otherwise); and
- (vii) to the extent the same can legally be charged, all fiber optic submarine cable systems, including cables and materials, parts, tools, dies, jigs, fixtures, plans, information and contract rights, including all undersea fiber and cable, including all undersea fiber and cable in international waters,

*it being understood, however, that, notwithstanding anything to the contrary set forth elsewhere in the Debenture or in the Indenture (but without limiting the undertakings of the Chargor under the Indenture) in no event shall the Charged Property consist of, or the charge granted under Clause 3.1 of the Debenture (such clause being set out herein in this paragraph 1.1) attach to:*

- (i) any rights, title, interest or obligations under the Excluded Contracts;
- (ii) any equipment or assets owned by the Chargor located on the premises of the counterparties to the Excluded Contracts or on the premises of the relevant Government Entity for which such counterparty is a contractor or subcontractor;

**APPENDIX 2 TO COMPANIES FORM NO. 395**

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 2 of 8**

*Short particulars of all the property mortgaged or charged (continued):*

- (iii) any equipment or assets used exclusively by the Chargor in connection with the provision of services and the performance of obligations under the Excluded Contracts;
- (iv) any lease, license, governmental authorization, permit, concession, contract, property rights, application or agreement to which the Chargor is a party (or to any of its rights or interests thereunder) if the grant of such charge would constitute or result in either (A) the abandonment, invalidation or unenforceability of any right, title or interest of the Chargor therein or (B) a breach, cancellation, withdrawal or termination pursuant to the terms of, or a default under, any such lease, license, governmental authorization, permit, concession, contract, property rights application or agreement (except to the extent that any such term would be rendered ineffective pursuant to, or any such breach, cancellation, withdrawal or termination would be overridden by applicable law);
- (v) without limiting the provisions of the Indenture, to any Property of the Chargor, in any jurisdiction, to the extent that obtaining a Lien upon such Property in such jurisdiction is prohibited under applicable law, or requires the obtaining of a governmental or regulatory approval (which governmental approval has not yet been obtained or has been denied);
- (vi) any Property: (a) where the aggregate cost of obtaining and maintaining a Lien upon the Property (other than real property or real property interests) of each chargor under the Debenture (including all recording and stamp fees, taxes and notary fees but excluding any costs that arise at the time of the enforcement of such Lien) is reasonably estimated to exceed 5% of the aggregate Fair Market Value of the Property of each chargor under the Debenture, provided that the foregoing shall not be applicable to the extent that such costs shall not be greater than \$80,000 with respect to Liens being taken on the Issue Date, or not be greater than \$80,000 during any calendar year with respect to Liens being taken after the Issue Date; and (b) such Property is immaterial in relation to the aggregate value of the Property of all of the chargors under the Debenture in which the Collateral Agent is obtaining a valid, perfected and enforceable Lien and is not a necessary link or equipment (assuming no cable or fiber capacity or rights thereto are available from any other provider) to enable any Material Subsidiary to conduct any material portion of its operations or business;
- (vii) any Property, where such Property consists of a parcel of real property or real property interests and the aggregate cost of obtaining and maintaining a Lien upon such Property (including all recording and stamp fees, taxes and notary fees but excluding any costs that arise at the time of the enforcement of such Lien) are reasonably estimated to exceed 5% of the aggregate Fair Market Value of such parcel

## APPENDIX 2 TO COMPANIES FORM NO. 395

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 3 of 8**

*Short particulars of all the property mortgaged or charged (continued):*

and shall be greater than \$80,000 with respect to Liens being taken on the Issue Date, and greater than \$80,000 during any calendar year with respect to Liens being taken after the Issue Date, or greater than \$30,000 for any individual parcel of Property (such latter estimate to be taken as an average of the costs of taking Liens on all parcels of real property or real property interests on the Issue Date and thereafter, and not on the cost of obtaining a Lien on any particular parcel) and such Property is immaterial in relation to the aggregate value of the Property of all of the chargors under the Debenture in which the Collateral Agent is obtaining a valid, perfected and enforceable Lien and is not a necessary link (assuming no cable or fiber capacity or rights thereto are available from any other provider) to enable any Material Subsidiary to conduct any material portion of its operations or business; or

- (viii) any property to the extent that the grant of such a charge would constitute or result in unlawful financial assistance within the meaning of Sections 151 and 152 of the Companies Act 1985.

### **1.2 Assignments**

The Chargor has assigned absolutely by way of security with full title guarantee to the Collateral Agent as trustee for the Secured Parties and on its own behalf and as continuing security for the payment and discharge of the Secured Obligations the Chargor's rights, title and interest from time to time in and to the proceeds of any present or future Insurance Policy and all Related Rights (subject to obtaining any necessary consent to that assignment from any third party), *it being understood, however, that, notwithstanding anything to the contrary set forth elsewhere in the Debenture or in the Indenture (but without limiting the undertakings of the Chargor under the Indenture) in no event shall the Charged Property consist of, or the assignment under Clause 3.2 of the Debenture (such clause being set out herein in this paragraph 1.2) relate to:*

- (i) any rights, title, interest or obligations under the Excluded Contracts;
- (ii) any equipment or assets owned by the Chargor located on the premises of the counterparties to the Excluded Contracts or on the premises of the relevant Government Entity for which such counterparty is a contractor or subcontractor;
- (iii) any equipment or assets used exclusively by the Chargor in connection with the provision of services and the performance of obligations under the Excluded Contracts;
- (iv) any lease, license, governmental authorization, permit, concession, contract, property rights, application or agreement to which the Chargor is a party (or to any of its rights or interests thereunder) if the grant of such charge would constitute or result in either (A) the abandonment, invalidation or unenforceability of any right, title or interest of the Chargor therein or (B) a breach, cancellation, withdrawal or termination pursuant

**APPENDIX 2 TO COMPANIES FORM NO. 395**

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 4 of 8**

*Short particulars of all the property mortgaged or charged (continued):*

to the terms of, or a default under, any such lease, license, governmental authorization, permit, concession, contract, property rights application or agreement (except to the extent that any such term would be rendered ineffective pursuant to, or any such breach, cancellation, withdrawal or termination would be overridden by applicable law);

- (v) without limiting the provisions of the Indenture, to any Property of the Chargor, in any jurisdiction, to the extent that obtaining a Lien upon such Property in such jurisdiction is prohibited under applicable law, or requires the obtaining of a governmental or regulatory approval (which governmental approval has not yet been obtained or has been denied);
- (vi) any Property: (a) where the aggregate cost of obtaining and maintaining a Lien upon the Property (other than real property or real property interests) of each chargor under the Debenture (including all recording and stamp fees, taxes and notary fees but excluding any costs that arise at the time of the enforcement of such Lien) is reasonably estimated to exceed 5% of the aggregate Fair Market Value of the Property of each chargor under the Debenture, provided that the foregoing shall not be applicable to the extent that such costs shall not be greater than \$80,000 with respect to Liens being taken on the Issue Date, or not be greater than \$80,000 during any calendar year with respect to Liens being taken after the Issue Date; and (b) such Property is immaterial in relation to the aggregate value of the Property of all of the chargors under the Debenture in which the Collateral Agent is obtaining a valid, perfected and enforceable Lien and is not a necessary link or equipment (assuming no cable or fiber capacity or rights thereto are available from any other provider) to enable any Material Subsidiary to conduct any material portion of its operations or business;
- (vii) any Property, where such Property consists of a parcel of real property or real property interests and the aggregate cost of obtaining and maintaining a Lien upon such Property (including all recording and stamp fees, taxes and notary fees but excluding any costs that arise at the time of the enforcement of such Lien) are reasonably estimated to exceed 5% of the aggregate Fair Market Value of such parcel and shall be greater than \$80,000 with respect to Liens being taken on the Issue Date, and greater than \$80,000 during any calendar year with respect to Liens being taken after the Issue Date, or greater than \$30,000 for any individual parcel of Property (such latter estimate to be taken as an average of the costs of taking Liens on all parcels of real property or real property interests on the Issue Date and thereafter, and not on the cost of obtaining a Lien on any particular parcel) and such Property is immaterial in relation to the aggregate value of the Property of all of the chargors under the Debenture in which the Collateral Agent is obtaining a valid, perfected and enforceable Lien and is not a necessary link (assuming no cable or fiber capacity or rights thereto are available from any other provider) to enable any Material Subsidiary to conduct any material portion of its operations or business; or

## APPENDIX 2 TO COMPANIES FORM NO. 395

COMPANY NUMBER: 02940263

COMPANY NAME: FIBERNET UK LIMITED

Page 5 of 8

*Short particulars of all the property mortgaged or charged (continued):*

- (viii) any property to the extent that the grant of such a charge would constitute or result in unlawful financial assistance within the meaning of Sections 151 and 152 of the Companies Act 1985.

### 1.3 Floating Charge

Subject to Clause 8 and Clause 9 of the Debenture the Chargor has charged with full title guarantee in favour of the Collateral Agent as trustee for the Secured Parties and on its own behalf and as continuing security for the payment and discharge of the Secured Obligations by way of a floating charge the whole of the Chargor's undertaking and assets, whatsoever and wheresoever, present and future, other than any assets validly and effectively charged or assigned (whether at law or in equity) by way of fixed security under the laws of England and Wales, or of the jurisdiction in which that asset is situated, in favour of the Collateral Agent as security for the Secured Obligations, *it being understood, however*, that, notwithstanding anything to the contrary set forth elsewhere in the Debenture or in the Indenture (but without limiting the undertakings of the Chargor under the Indenture) in no event shall the Charged Property consist of, or the charge granted under Clause 3.3 of the Debenture (such clause being set out herein in this paragraph 1.3) attach to:

- (i) any rights, title, interest or obligations under the Excluded Contracts;
- (ii) any equipment or assets owned by the Chargor located on the premises of the counterparties to the Excluded Contracts or on the premises of the relevant Government Entity for which such counterparty is a contractor or subcontractor;
- (iii) any equipment or assets used exclusively by the Chargor in connection with the provision of services and the performance of obligations under the Excluded Contracts;
- (iv) any lease, license, governmental authorization, permit, concession, contract, property rights, application or agreement to which the Chargor is a party (or to any of its rights or interests thereunder) if the grant of such charge would constitute or result in either (A) the abandonment, invalidation or unenforceability of any right, title or interest of the Chargor therein or (B) a breach, cancellation, withdrawal or termination pursuant to the terms of, or a default under, any such lease, license, governmental authorization, permit, concession, contract, property rights application or agreement (except to the extent that any such term would be rendered ineffective pursuant to, or any such breach, cancellation, withdrawal or termination would be overridden by applicable law);
- (v) without limiting the provisions of the Indenture, to any Property of the Chargor, in any jurisdiction, to the extent that obtaining a Lien upon such Property in such jurisdiction is prohibited under applicable law, or requires the obtaining of a



**APPENDIX 2 TO COMPANIES FORM NO. 395**

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 6 of 8**

*Short particulars of all the property mortgaged or charged (continued):*

governmental or regulatory approval (which governmental approval has not yet been obtained or has been denied);

- (vi) any Property: (a) where the aggregate cost of obtaining and maintaining a Lien upon the Property (other than real property or real property interests) of each chargor under the Debenture (including all recording and stamp fees, taxes and notary fees but excluding any costs that arise at the time of the enforcement of such Lien) is reasonably estimated to exceed 5% of the aggregate Fair Market Value of the Property of each charger under the Debenture, provided that the foregoing shall not be applicable to the extent that such costs shall not be greater than \$80,000 with respect to Liens being taken on the Issue Date, or not be greater than \$80,000 during any calendar year with respect to Liens being taken after the Issue Date; and (b) such Property is immaterial in relation to the aggregate value of the Property of all of the chargors under the Debenture in which the Collateral Agent is obtaining a valid, perfected and enforceable Lien and is not a necessary link or equipment (assuming no cable or fiber capacity or rights thereto are available from any other provider) to enable any Material Subsidiary to conduct any material portion of its operations or business;
- (vii) any Property, where such Property consists of a parcel of real property or real property interests and the aggregate cost of obtaining and maintaining a Lien upon such Property (including all recording and stamp fees, taxes and notary fees but excluding any costs that arise at the time of the enforcement of such Lien) are reasonably estimated to exceed 5% of the aggregate Fair Market Value of such parcel and shall be greater than \$80,000 with respect to Liens being taken on the Issue Date, and greater than \$80,000 during any calendar year with respect to Liens being taken after the Issue Date, or greater than \$30,000 for any individual parcel of Property (such latter estimate to be taken as an average of the costs of taking Liens on all parcels of real property or real property interests on the Issue Date and thereafter, and not on the cost of obtaining a Lien on any particular parcel) and such Property is immaterial in relation to the aggregate value of the Property of all of the chargors under the Debenture in which the Collateral Agent is obtaining a valid, perfected and enforceable Lien and is not a necessary link (assuming no cable or fiber capacity or rights thereto are available from any other provider) to enable any Material Subsidiary to conduct any material portion of its operations or business; or
- (viii) any property to the extent that the grant of such a charge would constitute or result in unlawful financial assistance within the meaning of Sections 151 and 152 of the Companies Act 1985.

**APPENDIX 2 TO COMPANIES FORM NO. 395**

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 7 of 8**

*Short particulars of all the property mortgaged or charged (continued):*

**2. CRYSTALLISATION OF FLOATING CHARGE**

The Collateral Agent may at any time by notice in writing to the Chargor convert the floating charge created by Clause 3.3 of the Debenture (as set out herein in paragraph 1.3 above) with immediate effect into a fixed charge as regards any property or assets specified in the notice after an Event of Default has occurred and is continuing, unremedied and unwaived.

**3. LIEN HELD BY CHARGOR**

The Chargor will not without the prior written consent of the Collateral Agent hold any Lien, guarantee, indemnity, bond or other assurance from any other person in respect of the Chargor's liabilities under the Debenture. The Chargor will hold any Lien held by it in breach of Clause 11.2 of the Debenture (as set out herein in this paragraph 3) on trust for the Collateral Agent (as agent and trustee as aforesaid) and shall on request promptly deposit the same and/or charge the same to the Collateral Agent in such a manner as the Collateral Agent may require as security for due and punctual performance and discharge by the Chargor of the Secured Obligations.

**4. FURTHER ASSURANCE**

Without limiting the generality of Clause 6.2 of the Debenture and in accordance with the Indenture, the Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Collateral Agent, acting on the instructions of the Secured Parties of a majority in aggregate principal amount of the then outstanding Notes, may specify (each in such form as the Collateral Agent (acting reasonably) may require):

- (a) to perfect the security interest created or intended to be created in respect of the Charged Property (which may include the execution by the Chargor of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Property) or for the exercise of the Collateral Rights;
- (b) to confer on the Collateral Agent the security interest intended to be conferred by or pursuant to the Debenture over any Charged Property of the Chargor located in any jurisdiction outside England and Wales; and/or
- (c) after the occurrence of an Event of Default which is continuing, unremedied and unwaived, to facilitate the realisation of the Charged Property in accordance with the terms of the Debenture.

Furthermore and for greater clarity, the Chargor agreed (subject to the Indenture) to take or cause to be taken all action required to maintain, preserve and protect the Liens on the Charged Property granted by the Debenture, including causing the Debenture, instruments of further assurance and all amendments or supplement thereto, to be promptly recorded,

## **APPENDIX 2 TO COMPANIES FORM NO. 395**

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 8 of 8**

*Short particulars of all the property mortgaged or charged (continued):*

registered and filed and at all times to be kept recorded, registered and filed, and will execute and file statements and cause to be issued and filed statements, all in such manner and in such places and at such times as are prescribed in the Debenture and as may be required by law fully to preserve and protect the rights of the Secured Parties and the Collateral Agent under the Debenture to the Charged Property.

### **5. CONTINUING SECURITY**

The Liens created by or pursuant to the Debenture shall remain in full force and effect as a continuing security for the Secured Obligations unless and until the Secured Obligations have been paid in full, or otherwise discharged or released, and shall not cease by reason of any intermediate payment or intermediate satisfaction of all or any of the Secured Obligations or for any other reason, however, if the obligations of the Chargor under the Debenture cease to be continuing for any reason the liability of the Chargor at the date of such cessation shall remain regardless of any subsequent increase or reduction in the Secured Obligations.

### **6. POWER OF ATTORNEY**

#### **6.1 Appointment and Powers**

At any time after an Event of Default has occurred that is continuing, unremedied and unwaived, the Chargor by way of security irrevocably appoints the Collateral Agent and its agents and any Receiver appointed pursuant to Clause 15 of the Debenture severally to be its attorney-in-fact and in its name, on its behalf and as its act and deed to execute and deliver such documents, perfect such interests and take such actions which the attorney-in-fact may consider to be required or desirable to accomplish the purpose of, or comply with the terms of, the Debenture, including:

- (a) carrying out any obligation imposed on the Chargor by the Debenture (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Property); and
- (b) enabling the Collateral Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to the Debenture or by law (including, the exercise of any right of a legal or beneficial owner of the Charged Property).

#### **6.2 Ratification**

The Chargor shall ratify and confirm all things done and all documents executed by any attorney appointed pursuant to the terms of the Debenture in the exercise or purported exercise of all or any of his powers granted under the Debenture.

## APPENDIX 3 TO COMPANIES FORM NO. 395

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 1 of 4**

### *Definitions:*

Words in the singular shall denote the plural and vice versa and the following words shall have the following meanings:

**“Board of Directors”** means, as to any Person, the board of directors of such Person or any duly authorized committee thereof.

**“Board Resolution”** means, with respect to any Person, a copy of a resolution certified by an Officer of such Person to have been duly adopted by the Board of Directors of such Person and to be in full force and effect on the date of such certification, and delivered to the Trustee.

**“Charged Property”** means all the assets of the Chargor which from time to time are the subject of the security created or expressed to be created in favour of the Collateral Agent by or pursuant to the Debenture.

**“Collateral Rights”** means all rights, powers and remedies of the Collateral Agent provided by or pursuant to the Debenture or by law.

**“Company”** means Global Crossing (UK) Telecommunications Limited, a company incorporated with limited liability under the laws of England and Wales (registered number 02495998).

**“Event of Default”** has the same meaning as defined in the Indenture.

**“Excluded Contracts”** means any agreement made between the Chargor and any other party who is a Government Entity or an entity which is a contractor or subcontractor of a Government Entity, whether in force at the date of the Debenture or entered into to after the date of the Debenture, including without limitation the contracts listed in Schedule 5 of the Debenture (being none as at the date of the Debenture).

**“Fair Market Value”** has the same meaning as defined in the Indenture.

**“Government Entity”** means any agency, department or other body of local, regional or state government of the United Kingdom of Great Britain and Northern Ireland.

**“Guarantees”** means the guarantee of the Issuer’s obligations under the Indenture and the Securities by the Guarantors in accordance with the terms of the Indenture.

**“Guarantors”** means (1) the Company and (2) each Restricted Subsidiary that in the future executes a Guarantee pursuant to Section 4.16 of the Indenture or otherwise; *provided* that any Person constituting a Guarantor as described above shall cease to constitute a Guarantor when its Guarantee is released in accordance with the terms of the Indenture.

**“Indenture”** means the indenture dated as of 23 December 2004 among, *inter alios*, the Trustee, the Issuer and the Company.

## APPENDIX 3 TO COMPANIES FORM NO. 395

COMPANY NUMBER: 02940263

COMPANY NAME: FIBERNET UK LIMITED

Page 2 of 4

### *Definitions (continued):*

**"Insurance Policy"** means any policy of insurance in which the Chargor is a named insured.

**"Intellectual Property"** means any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use and monies deriving from such intellectual property now or hereafter belonging to the Chargor and all Related Rights.

**"Intercreditor and Collateral Agency Agreement"** means the intercreditor and collateral agency agreement dated as of 23 December 2004 among, *inter alios*, J. Aron & Company and The Bank of New York as Collateral Agent and Trustee.

**"Investments"** means any stocks, shares, debentures, securities and other investments, assets, rights or interests falling within Part II of Schedule 2 to the Financial Services and Markets Act 2000 (as in force at the date of the Debenture) (but not including the Shares) whether held directly by or to the order of the Chargor or by any trustee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, fiduciary or clearance system).

**"Issue Date"** means December 23, 2004, the date of original issuance of the Securities.

**"Issuer"** means Global Crossing (UK) Finance Plc, a company incorporated under the laws of England and Wales (registered number 05267403).

**"Lien"** means any lien, mortgage, deed of trust, pledge, security interest, charge or encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature thereof and any agreement to give any security interest).

**"Material Subsidiary"** has the same meaning as defined in the Indenture.

**"Notes"** means the senior secured notes issued by the Issuer under the terms of the Indenture.

**"Officer"** has the same meaning as defined in the Indenture.

**"Person"** means an individual, partnership, corporation, unincorporated organization, trust or joint venture, or a governmental agency or political subdivision thereof.

**"Property"** means any interest in any rights, assets or property of any kind whatsoever (including all cash, Cash Equivalents and Equity Interests (as such terms are defined in the Indenture)), whether real, personal or mixed and whether tangible or intangible, whether now existing or hereafter arising and wherever located.

**"Real Property"** means any freehold property and the Real Property more particularly described in Schedule 3 of the Debenture (as listed in Appendix 4 to this Form 395) and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on, permanently affixed to or forming part of such property.

**APPENDIX 3 TO COMPANIES FORM NO. 395**

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 3 of 4**

*Definitions (continued):*

**“Receiver”** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

**“Related Rights”** means, in relation to any asset,

- (a) the proceeds of sale and/or any other realisation of any part of that asset (or any interest therein);
- (b) all rights under any lease, licence, agreement for sale or agreement for lease, sale or use in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities, options, agreements, guarantees or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset or any part thereof.

**“Restricted Subsidiary”** means any Subsidiary of the Company that has not been designated by the Board of Directors of the Company, by a Board Resolution delivered to the Trustee, as an Unrestricted Subsidiary pursuant to and in compliance with Section 4.22 of the Indenture.

**“Secured Parties”** means the Trustee (for its benefit and for the benefit of the respective holders of the Notes), the Collateral Agent and any Interest Hedge Secured Party (as defined in the Intercreditor and Collateral Agency Agreement).

**“Securities”** means the Dollar Securities and the Sterling Securities (as each such term is defined in the Indenture).

**“Shares”** means all of the shares held by, or to the order or on behalf of the Chargor from time to time including the shares specified in Schedule 4 of the Debenture (being, in relation to the Chargor, none as at the date of the Debenture).

**“Subsidiary”** with respect to any Person, means:

- (a) any corporation of which the outstanding Capital Stock (as defined in the Indenture) having at least a majority of the votes entitled to be cast in the election of directors under ordinary circumstances shall at the time be owned, directly or indirectly, by such Person; or
- (b) any other Person of which at least a majority of the voting interest under ordinary circumstances is at the time, directly or indirectly, owned by such Person.

**“Tangible Moveable Property”** means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Chargor’s stock in trade or work in progress) and all Related Rights where the value of each such item or right is in excess of \$100,000 (or its equivalent).

**APPENDIX 3 TO COMPANIES FORM NO. 395**

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 4 of 4**

*Definitions (continued):*

**“Trustee”** means The Bank of New York until a successor replaces it in accordance with the provisions of the Indenture and thereafter means such successor.

**“Unrestricted Subsidiary”** of any Person means:

- (a) any Subsidiary of such Person that at the time of determination shall be or continue to be designated as such pursuant to and in compliance with Section 4.22 of the Indenture; and
- (b) any Subsidiary of an Unrestricted Subsidiary.

**APPENDIX 4 TO COMPANIES FORM NO. 395**

**COMPANY NUMBER: 02940263**

**COMPANY NAME: FIBERNET UK LIMITED**

**Page 1 of 1**

**REAL PROPERTY**

**Address:**

**Title Number:**

Unit 2, Sovereign Park  
Cleveland Way  
Hemel Hempstead Industrial Estate  
Hemel Hempstead  
HP2 7DA

HD245886



FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02940263

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 28th DECEMBER 2006 AND CREATED BY FIBERNET UK LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 15th JANUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th JANUARY 2007.

*PDW*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES