

MR01

Particulars of a charge



Companies House

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument Use form MR0

For further information, please
refer to our guidance at

This form **must be delivered to the Registrar for registration**
21 days beginning with the day after the date of creation of the charge.
If the form is delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery



LD3 18/01/2016 #26
COMPANIES HOUSE



You **must** enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. **Do not send the original**

1 Company details

Company number 0 2 9 5 4 3 4 3

Company name in full EASYNET LIMITED

For official use

L3

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 0 1 3 0 1 2 0 1 6

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name BARCLAYS BANK PLC

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

N/A

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

- ☒ **Yes**
☐ **No**

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

- ☒ **Yes** Continue
☐ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

- ☒ **Yes**

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

- ☒ **Yes**
☐ **No**

8

Trustee statement ^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

^① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Latham & Watkins* X

This form must be signed by a person with an interest in the charge

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Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name David Hallett

Company name Latham & Watkins (London) LLP

Address 99 Bishopsgate

Post town

County/Region London

Postcode E C 2 M 3 X F

Country England

DX

Telephone 020 7710 4538



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2954343

Charge code: 0295 4343 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th January 2016 and created by EASYNET LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th January 2016

P

Given at Companies House, Cardiff on 20th January 2016

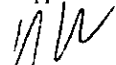


Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

I certify that, save for material redacted pursuant to section 859G of the Companies Act 2006, the enclosed copy of the security instrument, delivered as part of this application for registration under section 859A of the Companies Act 2006, is a correct copy of the original security instrument
Execution Version

Signature 

Date 15 Jan 2016

SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on 13 January 2016

BETWEEN

- (1) **Interoute Communications Holdings Limited**, a company incorporated in England and Wales with registered number 04927540 (the “Parent”),
- (2) the following entities (each a “New Chargor”, together the “New Chargors”)
 - **MDNX Group Holdings Limited**, a company incorporated in England and Wales with registered number 08708409,
 - **Easynet Channel Partners Limited**, a company incorporated in England and Wales with registered number 03676297,
 - **Easynet Corporate Services Limited**, a company incorporated in England and Wales with registered number 06487557,
 - **Easynet Enterprise Services Limited**, a company incorporated in England and Wales with registered number 04287100,
 - **Easynet Global Services Limited**, a company incorporated in England and Wales with registered number 08458875,
 - **Easynet Limited**, a company incorporated in England and Wales with registered number 02954343,
 - **Easynet Network Services Limited**, a company incorporated in England and Wales with registered number 03155758,
 - **Easynet Internet Services Limited**, a company incorporated in Scotland with registered number SC314336,
 - **Easynet Managed Services Limited**, a company incorporated in Scotland with registered number SC298935, and
- (3) **Barclays Bank PLC** as security trustee for itself and the other Secured Parties (the “Security Agent”)

RECITAL

This deed is supplemental to a debenture dated 15 October 2015 between, amongst others, the Parent, the Original Chargors named therein and the Security Agent, as previously supplemented by earlier Security Accession Deeds (if any) (the “Debenture”)

NOW THIS DEED WITNESSES as follows

1. INTERPRETATION

1.1 Definitions

- (a) Unless otherwise defined in this Deed, terms defined in the Debenture shall have the same meaning when used in this deed
- (b) In this Deed

- (i) **“Operating Accounts”** means the accounts of each New Chargor set out in Schedule 2 (*Bank Accounts*) of this Deed and such other accounts as agreed by the Parent and/or any New Chargor and the Security Agent and (following the occurrence of an Acceleration Event) such other accounts as the Security Agent shall specify, in each case, together with the debt or debts represented thereby, and
- (ii) **“Shares”** means all shares owned by each New Chargor in any Material Company incorporated in England and Wales which is a direct Subsidiary of any New Chargor including but not limited to the shares, if any, specified in Schedule 1 (*Shares*) of this Deed

1 2 **Construction**

Clauses 1 2 (*Construction*) to 1 5 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the “Debenture” and other similar expressions 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**

Each New Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment

2 3 **Specific Security**

Each New Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest

- (a) by way of first legal mortgage all Property now belonging to or vested in it, and
- (b) by way of fixed charge
 - (i) all other interests (not charged under Clause 2 3(a)) in any Property and the benefit of all other agreements relating to land,
 - (ii) all of its rights, title and interest in the Intellectual Property,
 - (iii) all of its rights, title and interest in the Equipment,
 - (iv) all the Investments, Shares and all corresponding Related Rights,
 - (v) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables,
 - (vi) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts,

- (vii) all monies standing to the credit of the Operating Accounts and any other bank accounts which it may have with any bank financial institution or other person and all of its rights, title and interest in relation to those accounts,
- (viii) the benefit of all licences, consents and agreements held by it in connection with the use of any of its assets,
- (ix) its goodwill and uncalled capital, and
- (x) if not effectively assigned by Clause 2.4 (*Security Assignment*), all its rights and interests in (and claims under) the Insurance Policies and the Assigned Agreements

2.4 Security Assignment

- (a) As further security for the payment of the Secured Obligations, each New Chargor assigns absolutely (subject to any Security Interest not prohibited under the terms of the Primary Finance Documents) with full title guarantee to the Security Agent all its rights, title and interest in
 - (i) the Insurance Policies, and
 - (ii) the Assigned Agreements,

(subject in each case to reassignment by the Security Agent to any New Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations)
- (b) Paragraph (a) above shall not prevent any New Chargor dealing with the Assigned Contracts in the ordinary course of its business until an Acceleration Event has occurred, provided that such dealing is permitted under the terms of the Primary Finance Documents (excluding, for the avoidance of doubt, paragraph (a) above)

2.5 Floating charge

- (a) Subject to paragraph (c) below and Clause 2.6 (*Property Restricting Charge*), as further security for the payment of the Secured Obligations, each New Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this deed
- (c) The Parties acknowledge that the ranking of the Security created pursuant to Clause 2.5 is subject to any Security Interest not prohibited under the Primary Finance Documents and the Agreed Security Principles

2.6 Property Restricting Charging

There shall be excluded from the charges created by Clause 2.3 (*Specific Security*) and Clause 2.5 (*Floating Charge*)

- (a) any Intellectual Property in which any New Chargor has an interest under any licence or other agreement which prohibits either absolutely or conditionally (including requiring the consent of any third party but excluding any condition which does not

apply in the circumstances) any New Chargor from creating any charge over its interest in that Intellectual Property, and

- (b) any Trading Receivables of any New Chargor which are prohibited from being secured by any New Chargor pursuant to the terms of the relevant contract evidencing such Trading Receivables,

in each case, provided that such prohibition was not included at the request of, or otherwise procured by, a member of the Group following the date of this Deed and provided further that, in the event that such prohibition is waived or otherwise ceases to apply, the corresponding Intellectual Property or Trade Receivables shall no longer be excluded from the charges created by Clause 2 3 (*Specific Security*) and Clause 2 5 (*Floating Charge*)

2 7 Excluded Assets

There shall be excluded from the charges created by Clause 2 3 (*Specific Security*) and Clause 2 5 (*Floating Charge*) any asset that is an Excluded Asset only to the extent that including those assets would breach the terms of the relevant Equipment Loan and provided that the prohibition in the underlying loan agreement relating to the Equipment Loan was not included at the request of, or otherwise procured by, a member of the Group following the date of this Agreement and provided further that, in the event that such prohibition is waived or otherwise ceases to apply, the Excluded Assets shall no longer be excluded from the charges created by Clause 2 3 (*Specific Security*) and Clause 2 5 (*Floating Charge*) For the avoidance of doubt, in the event that Equipment financed by way of Equipment Loan is secured in favour of the lender of such loan on a first ranking basis, the security over such Equipment constituted by this Debenture shall be second ranking and, in accordance with this Clause 2 7, only granted to the extent that the terms of the corresponding Equipment Loan do not prohibit such additional security being granted

3. NEGATIVE PLEDGE

No New Chargor may

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property under this deed,
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of Charged Property under this deed (other than in respect of assets charged under Clause 2 5 (*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so, or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property under this deed,

except as permitted by the Security Agent or unless not prohibited by the Primary Finance Documents

4. CONSTRUCTION OF DEBENTURE

- (a) The Debenture shall remain in full force and effect as supplemented by this deed
- (b) The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" or "this Debenture" and other similar expressions will be deemed to be references to the Debenture as supplemented by this deed

4.2 FAILURE TO EXECUTE

Failure by one or more parties ("**Non-Signatories**") to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions.

5. NOTICES

Each New Chargor confirms that its address details for notices in relation to Clause 23 (*Notices*) of the Debenture are as follows:

Address 31st Floor, 25 Canada Square, Canary Wharf, London, E14 5LQ

Facsimile maurice.woolf@interoute.com

Attention Maurice Woolf

6. GOVERNING LAW

This deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law.

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

SCHEDULE 1

SHARES

| Name of Chargor which holds the shares | Name of company issuing shares | Number and class of shares |
|---|--|---|
| MDNX Group Holdings Limited (company number 08708409) | Easynet Limited (company number 02954343) | 316,603 ordinary shares of £1 00 each |
| MDNX Group Holdings Limited (company number 08708409) | Easynet Global Services Limited (company number 08458875) | 1 ordinary share of £1 00 |
| MDNX Group Holdings Limited (company number 08708409) | Easynet Network Services Limited (company number 03155758) | 500,000 ordinary shares of £0 25 each |
| MDNX Group Holdings Limited (company number 08708409) | Easynet Enterprise Services Limited (company number 04287100) | 18,000,001 ordinary shares of £1 00 each |
| MDNX Group Holdings Limited (company number 08708409) | Easynet Channel Partners Limited (company number 03676297) | 200,000 ordinary shares of £1 00 each |
| MDNX Group Holdings Limited (company number 08708409) | Easynet Corporate Services Limited (company number 06487557) | 1,000 ordinary shares of £1 00 each |
| Interoute Communications Limited (company number 04472687) | MDNX Group Holdings Limited (company number 08708409) | 158,960 A ordinary shares of £0 03 each 29,997 B1 ordinary shares of £0 10 each 1,920 B2 ordinary shares of £0 01 each 9,120 B3 ordinary shares of £0 01 each 3 B4 ordinary shares of £0 10 each 2 deferred shares of £0 01 each |

SCHEDULE 2
BANK ACCOUNTS

| Name of New Chargor | Name and address of institution at which account is held | Account Number | Sort Code |
|---|--|-----------------------|------------------|
| Easynet Limited (company number 02954343) | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |
| | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |
| | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |
| | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |
| Easynet Global Services Limited (company number 08458875) | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |
| Easynet Network Services Limited (company number 03155758) | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |
| Easynet Enterprise Services Limited (company number 04287100) | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |
| | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |
| Easynet Channel Partners Limited (company number 03676297) | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |
| | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |
| Easynet Corporate Services Limited (company number 06487557) | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |
| Easynet Managed Services Limited (company number SC298935) (Scotland) | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |

| Name of New Chargor | Name and address of institution at which account is held | Account Number | Sort Code |
|--|--|----------------|-----------|
| Easynet Internet Services Limited (company number SC314336) (Scotland) | Barclays Bank PLC, 27 th Floor, 1 Churchill Place, London E14 5HP | REDACTED | REDACTED |

SIGNATORIES TO DEED OF ACCESSION

THE NEW CHARGORS

EXECUTED as a DEED by
MDNX Group Holdings Limited acting by:

Director REDACTED
Witness REDACTED
Name Andrew Davis
Address REDACTED
Occupation Accountant

EXECUTED as a DEED by
Easynet Channel Partners Limited acting by:

Director REDACTED
Witness REDACTED
Name A. F. Davis
Address REDACTED
Occupation: Accountant

EXECUTED as a DEED by
Easynet Corporate Services Limited acting by:

Director REDACTED
Witness REDACTED
Name A. F. Davis
Address REDACTED
Occupation Accountant

EXECUTED as a DEED by
Easynet Enterprise Services Limited acting by

Director REDACTED
Witness REDACTED
Name A. K. SINGH
Address REDACTED
Occupation ACCOUNTANT

EXECUTED as a DEED by
Easynet Global Services Limited acting by

Director REDACTED
Witness: REDACTED
Name A. K. SINGH
Address REDACTED
Occupation ACCOUNTANT

EXECUTED as a DEED by
Easynet Limited acting by

Director REDACTED
Witness REDACTED
Name A. K. SINGH
Address REDACTED
Occupation ACCOUNTANT

EXECUTED as a DEED by
Easynet Network Services Limited acting by

Director REDACTED
Witness. REDACTED
Name A.F. ONLY
Address REDACTED
Occupation Accountant

EXECUTED as a **DEED** by
Easynet Internet Services Limited acting by

Director. REDACTED
Witness REDACTED
Name A. F. Dwyer
Address. REDACTED
Occupation ACCOUNTANT

EXECUTED as a **DEED** by
Easynet Managed Services Limited acting by

Director. REDACTED
Witness REDACTED
Name A. F. Dwyer
Address REDACTED
Occupation ACCOUNTANT

THE SECURITY AGENT

EXECUTED as a DEED by
Barclays Bank PLC acting by

REDACTED

acting by

its duly authorised attorney) Duly authorised attorney

in the presence of)

Witness: REDACTED

Signature _____

Name NORMAN CHAN

Address _____

Barclays Bank PLC
5 The North Colonnade
Canary Wharf
London
E14 4BB

Occupation BANK EMPLOYEE

Notice details

Address 5 The North Colonnade, Canary Wharf, London E14 4BB

Telephone number +44 (0) 20 7773 4052

Fax number +44 (0) 20 7773 4893

Email Emma.Sharma@barclays.com

Attention. Emma Sharma, Assistant Vice President, European Loans Agency

REDACTED

REDACTED

A. F. Davis

REDACTED

ACCOUNTANTS