

MG01

Particulars of a mortgage or charge



230729/169

A fee is payable with this form.
We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

✓ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

✗ **What this form is NOT for**
You cannot use this form to register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s

FRIDAY



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LD5

15/06/2012

#14

COMPANIES HOUSE

1 Company details

Company number 0 4 8 0 9 1 0 7

Company name in full Vertex Limited (the **Chargor**)

4 For official use

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

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation d 0 d 8 m 0 m 6 y 2 y 0 y 1 y 2

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description A confirmatory English law security document dated 8 June 2012 entered into between, amongst
others, the Chargor and Guggenheim Corporate Funding, LLC (the **Administrative Agent**) (the
Deed)

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured All present and future moneys, debts and liabilities due, owing or
incurred by the Chargor to any Secured Party (as defined below) or
in connection with any Secured Document (as defined below) (in
each case, whether alone or jointly, or jointly and severally, with any
other person, whether actually or contingently and whether as
principal, surety or otherwise) (the **Liabilities**)

Continuation page
Please use a continuation page if
you need to enter more details

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page
Please use a continuation page if you need to enter more details

Name Guggenheim Corporate Funding, LLC as agent and trustee for the Lenders

Address 135 East 57th Street, 6th Floor, New York, New York 10022, USA

Postcode N Y 1 0 0 2 2

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page
Please use a continuation page if you need to enter more details

Short particulars

Please see continuation sheets

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1. FIXED CHARGES

The Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Administrative Agent (as trustee for the Lenders)

- (a) by way of first fixed equitable charge, all Real Property acquired by it in the future, and
- (b) by way of first fixed charge, all its present and future
 - (i) Book Debts,
 - (ii) Bank Accounts (including those set out in schedule 3 (*Bank Accounts*) to the Deed,
 - (iii) Investments (including the shares described in schedule 5 (*Investments*) to the Deed,
 - (iv) uncalled capital and goodwill,
 - (v) Intellectual Property (including the trade marks described in schedule 4 (*Trade Marks*) to the Deed,
 - (vi) beneficial interests in any pension fund,
 - (vii) Insurances and all related proceeds, claims of any kind, returns of premium and other benefits, and
 - (viii) rights in and under the Loan Note

2. FLOATING CHARGE

2.1 Creation

The Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Administrative Agent (as trustee for the Lenders) by way of first floating charge its undertaking and all its assets (other than any leasehold property and any Excluded Property), both present and future (including assets expressed to be charged by clause 3 (*Fixed charges*) of the Deed or assigned by clause 5 (*Assignment*) of the Deed)

2.2 Qualifying Floating Charge

- (a) The floating Charge created by the Chargor pursuant to clause 4.1 (*Creation*) of the Deed is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to the Deed and the Administrative Agent may appoint an Administrator of the Chargor pursuant to that paragraph

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2.3 Ranking

The floating Charge created by the Chargor ranks

- (a) behind all the fixed Charges created by the Chargor, but
- (b) in priority to any other Security Interests over the Charged Assets of the Chargor except for Security Interests ranking in priority in accordance with paragraph (f) of schedule 2 (*Rights of Receivers*) of the Deed

2.4 Conversion by notice

The Administrative Agent may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice to the relevant Chargor specifying the relevant Charged Assets (either generally or specifically)

- (a) if it considers, acting reasonably, it necessary to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges, and/or
- (b) while an Enforcement Event is continuing

2.5 Automatic conversion

If

- (a) the Chargor takes any step to create any Security Interests in breach of clause 6.1 (*Security*) of the Deed over any of the Charged Assets not subject to a fixed Charge, or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,

the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge

3. ASSIGNMENT

- (a) The Chargor, with full title guarantee, hereby assigns absolutely to the Administrative Agent (as trustee for the Lenders) all its present and future right, title and interest in and to the Assigned Contracts, including all moneys payable to the Chargor, and any claims, awards and judgments in favour of receivable or received by the Chargor, under or in connection with or pursuant to the Assigned Contracts provided that on satisfaction of clause 23.1 (*Final redemption*) of the Deed the Administrative Agent will at the request and cost of the Chargor re-assign the relevant rights, title and interest in the Assigned Contracts to the Chargor (or as it shall direct)
- (b) Until the occurrence of a Declared Default, but subject to clause 12 (*Assigned Contracts*) of the Deed the Chargor may continue to deal with the counterparty to the relevant Assigned Contracts

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Short particulars	<p>4. RESTRICTIONS AND FURTHER ASSURANCE</p> <p>4.1 Security</p> <p>The Chargor shall not create or permit to subsist any Security Interests over any Charged Asset, nor do anything else prohibited by clause 8 13 (<i>Negative pledge</i>) of the Facility Agreement, except as permitted by that clause</p> <p>4.2 Disposal</p> <p>The Chargor shall not (nor shall the Chargor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Asset except as permitted by clause 8 14 (<i>Disposals</i>) of the Facility Agreement</p> <p>4.3 Further assurance</p> <p>Subject to the Security Principles, the Chargor shall promptly do whatever the Administrative Agent reasonably requires</p> <p>(a) to perfect or protect the Charges or the priority of the Charges, or</p> <p>(b) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Administrative Agent or any Receiver,</p> <p>including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Administrative Agent or its nominees or otherwise), making any registration and giving any notice, order or direction, which, in any such case, the Administrative Agent may think expedient</p> <p>5. DEFINITIONS</p> <p>In this form MG01</p> <p>Additional Debt has the meaning given to it in the Facility Agreement</p> <p>Administrator means an administrator appointed under Schedule B1 to the Insolvency Act 1986</p> <p>Administrative Agent means Guggenheim Corporate Funding, LLC</p> <p>Agreed Form has the meaning given to it in the Facility Agreement</p> <p>Assigned Contracts means the contracts and documents listed in schedule 6 (<i>Assigned Contracts</i>) to the Deed</p> <p>BACS Counterparty means a Member of the Group which has entered into the BACS Facility</p> <p>BACS Documents means the documents entered into between a BACS Counterparty and a</p>	

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BACS Provider in respect of a BACS Facility

BACS Facility means a Bankers Automated Clearing Services facility made available by a BACS Provider to a BACS Counterparty on terms to which Administrative Agent (acting reasonably) has given its prior consent

BACS Provider means a financial institution providing a BACS Facility, as consented to by Borrowers and Administrative Agent (acting reasonably)

Bank Accounts of a Chargor means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts, but excluding any Excluded Property

Book Debts of a Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security Interests, guarantees and indemnities of any kind

Borrowers means, collectively, Term Loan Borrower and Revolving Loan Borrower

Canadian Guarantee has the meaning given to it in the Facility Agreement

Charged Assets means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets, but excluding any Excluded Property

Charges means all or any of the Security Interests created or expressed to be created by or pursuant to the Deed

Collateral Documents means the New York Security Agreement, the New York Pledge Agreement, the Canadian Pledge and Security Agreement, the English Debenture, the English Security Agreement, the Australian Deed of Charge and Share Mortgage, the Control Agreements, any Mortgage and all other instruments or documents delivered by any Loan Party pursuant to the Facility Agreement or any of the other Loan Documents in order to grant to Administrative Agent, on behalf of Lenders, a Lien on any real, personal or mixed property of that Loan Party as security for the Obligations, including in accordance with subsection 8 21 of the Facility Agreement, in each such case in form and substance satisfactory to Administrative Agent

Declared Default means an Event of Default which has resulted in the Administrative Agent issuing a notice to the Borrowers under clause 9 20 (*Acceleration*) of the Facility Agreement

Enforcement Event means the occurrence of a Declared Default

Event of Default means each of the events set forth in Section 9 (*Events of Default*) of the Facility Agreement

Excluded Property means

- (a) the bank account held by Jessop Fund Managers Limited with Lloyds TSB Bank plc with account number 00101309 and sort code 30-00-02,

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Investments of a Chargor means

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit),
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments,
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person), and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest

Liabilities means all present and future moneys, debts and liabilities due, owing or incurred by it to any Secured Party or in connection with any Secured Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise)

Lenders means

- (a) Midland National Life Insurance Company,
- (b) North America Company for Life and Health Insurance,
- (c) Wilshire Institutional Master Fund SPC,
- (d) Security Benefit Life Company,
- (e) Guggenheim Life and Annuity Company,
- (f) NZC Guggenheim Fund LLC,
- (g) NZGC Funding Limited,
- (h) Orpheus Funding, LLC
- (i) 5180 CLO LP,
- (j) Sands Point Funding Limited,
- (k) Kennecott Funding Limited,
- (l) Copper River CLO Limited, and
- (m) Iron Hill CLO

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Loan or Loans means one or more of the Loans made by Lenders to Borrowers pursuant to the terms of the Facility Agreement

Loan Documents means the Facility Agreement, the Notes (if any), the Guaranty, the Intercreditor Agreement, any Fee Letter and the Collateral Documents

Loan Note means the loan note issued by Avelo FS Holdings Limited of 1 Kingmaker Court Warwick Technology Park, Gallows Hill, Warwick, Warwickshire CV34 6DY to Vertex Data Science Limited on 25 August 2009 with an aggregate principal amount of £39,778,690 on the date of its issuance and a coupon of 10% per annum (including cash pay coupon of 5% per annum), in favour of Vertex Data Science Limited

Loan Party means each Borrower, any other Member of the Group or VTX Subco Limited, who from time to time execute a Loan Document, and “**Loan Parties**” means all such Persons, collectively

Member of the Group means any direct or indirect Subsidiary of Parent and in the case of any partnership shall also mean the general partner of such partnership in its capacity as general partner for and on behalf of such partnership

Notes means one or more of the Term Notes or Revolving Notes or any combination thereof

Parent means Vertex Group Limited, a company incorporated in England and Wales

Real Property means any freehold property in England and Wales with a market value of US\$2,000,000 or greater and any other freehold real property anywhere in the world with a market value of US\$2,000,000 or greater (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon) For the avoidance of doubt, this will not include any leasehold property

Receiver means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver

Revolving Lender means a Lender that has a Revolving Loan Commitment and/or that has an outstanding Revolving Loan

Revolving Loan Borrower means Vertex Group Limited, a company incorporated in England and Wales

Revolving Loan Commitment has the meaning given to it in the Facility Agreement

Revolving Loans means the Loans made by Revolving Lenders to Revolving Loan Borrower pursuant to subsection 2 1(A)(1) to the Facility Agreement

Revolving Notes means any promissory notes of Revolving Loan Borrower issued pursuant to subsection 2 1E of the Facility Agreement to evidence the Revolving Loans of any Revolving Lenders, substantially in the form of EXHIBIT IV of the Facility Agreement

Secured Documents means the Loan Documents and the BACS Documents

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Short particulars	<p>Secured Party means the Administrative Agent, the Lenders and a BACS Provider up to an amount in aggregate not exceeding £5,000,000 (or its equivalent in another currency or currencies)</p> <p>Security Interest means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect</p> <p>Security Principles means the principles set out in schedule 1 3 (<i>Agreed Security Principles</i>) to the Facility Agreement</p> <p>Term Loan means the Loan made by Lenders to Term Loan Borrower pursuant to subsection 2 1(A)(i) of the Facility Agreement</p> <p>Term Loan Borrower means Vertex Canada Holdings II Ltd , an Ontario corporation</p> <p>Term Notes means any promissory notes of Term Loan Borrower issued pursuant to subsection 2 1E of the Facility Agreement to evidence the Term Loan of any Lenders, substantially in the form of EXHIBIT III of the Facility Agreement</p> <p>US Guaranty has the meaning given to it in the Facility Agreement</p>	

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Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

Nil

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9

Signature

Please sign the form here

Signature

Signature

X Allen & Overy LLP X
(on behalf of the Administrative Agent)

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

14/6/2012

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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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Michael Cassone**

Company name **Allen & Overy LLP**

Address **One Bishops Square**

Post town **London**

County/Region

Postcode **E 1 6 A D**

Country

DX

Telephone **+44 (02)0 3088 4748**



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 the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



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.

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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 4809107
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A CONFIRMATORY ENGLISH LAW
SECURITY DOCUMENT DATED 8 JUNE 2012 AND CREATED BY
VERTEX LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO ANY SECURED PARTY
ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 15 JUNE 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20 JUNE 2012

P



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES