

MG01

Particulars of a mortgage or charge

642243/324



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

Please return
via
CH London Counter

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

X 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

WEDNESDAY



LC7W9QJ1

LD3

05/01/2011

COMPANIES HOUSE

1

1	Company details		For official use 4
Company number	0	6 0 2 2 5 1 9	→ Filing in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *
Company name in full	Explorer Holdings UK Limited (the Chargor)		
2	Date of creation of charge		
Date of creation	d 2 d 1 m 1 m 2 y 2 y 0 y 1 y 0		
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 debenture (the Debenture) dated 21 December 2010 made between among others (1) the Chargor and (2) Wells Fargo Capital Finance Corporation Canada (the Security Trustee)		
4	Amount secured		
	Please give us details of the amount secured by the mortgage or charge		Continuation page Please use a continuation page if you need to enter more details
Amount secured	Each and all of the following (a) all of the present and future obligations (including without limitation the Obligations) of each of the Loan Parties (and including without limitation the Chargor) arising from, or owing under or pursuant to, the Debenture, the Credit Agreement, or any of the other Finance Documents (including any of the Guarantees), (b) all Bank Product Obligations, and (c) all other Obligations of the Borrowers, including without limitation, in the case of each of clauses (a), (b) and (c), solicitors fees and expenses and any interest, fees, or expenses that accrue after the filing of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any Insolvency Proceeding (the Secured Liabilities)		

MG01

Particulars of a mortgage or charge

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

Name	Wells Fargo Capital Finance Corporation Canada
Address	c/o Wells Fargo Capital Finance, LLC
	2450 Colorado Avenue, West, Suite 3000, Santa Monica, USA
Postcode	C A 9 0 4 0 4
Name	
Address	
Postcode	

Continuation page

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

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

Please give the short particulars of the property mortgaged or charged

Short particulars

See the MG01 Continuation Sheet attached

Continuation page

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

MG01

Particulars of a mortgage or charge

7	Particulars as to commission, allowance or discount (if any)	
Commission allowance or discount	<p>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</p> <ul style="list-style-type: none"> - subscribing or agreeing to subscribe, whether absolutely or conditionally, or - procuring or agreeing to procure subscriptions, whether absolute or conditional, <p>for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered</p>	
	Nil	
8	Delivery of instrument	
	<p>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 866)</p> <p>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 870) 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)</p>	
9	Signature	
Signature	Please sign the form here	
	<p>Signature</p> <p>X JNR Perken UK LLP X</p>	
	This form must be signed by a person with an interest in the registration of the charge	

MG01

Particulars of a mortgage or 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 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
Sean Crowley (SRC 92753 00002)

Company name
SNR Denton UK LLP

Address
One Fleet Place

Post town
London

County/Region

Postcode
E C 4 M 7 W S

Country
England

DX
DX 242

Telephone
020 7246 7097



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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
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

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>1 Creation of Security</p> <p>1 1 Land</p> <p>The Chargor charged by way of fixed charge, any right, title or interest which it has now or may subsequently acquire to or in any Land</p> <p>1 2 Shares</p> <p>The Chargor mortgaged or (if or to the extent that the Debenture does not take effect as a mortgage) charged by way of fixed charge</p> <p>(a) all Shares, and</p> <p>(b) all related Distribution Rights</p> <p>1 3 Investments</p> <p>The Chargor mortgaged or (if and to the extent that the Debenture does not take effect as a mortgage) charged by way of fixed charge</p> <p>(a) all Investments, and</p> <p>(b) all related Distribution Rights,</p> <p>including those held for it by any nominee</p> <p>1.4 Equipment</p> <p>The Chargor charged by way of fixed charge all Equipment (excluding any such assets as are not owned by the Chargor) in so far as it is not charged by way of legal mortgage under clause 3 1 of the Debenture as replicated in paragraph 1 1 (<i>Land</i>) of this MG01</p> <p>1 5 Controlled Debts</p> <p>The Chargor charged by way of fixed charge</p> <p>(a) its Controlled Debts, and</p> <p>(b) all benefits, rights and Security held in respect of, or to secure the payment of, the Controlled Debts</p> <p>1 6 Controlled Accounts held with Security Trustee</p> <p>The Chargor charged by way of fixed charge all amounts standing to the credit of each Controlled Account held with the Security Trustee and all of its right, title and interest in and relating to each such Controlled Account</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	1 7 Other Controlled Accounts	
	<p>The Chargor assigned absolutely all amounts standing to the credit of each Controlled Account held with a person other than the Security Trustee and all of its right, title and interest in and relating to each such Controlled Account</p>	
	1 8 Intellectual Property Rights	
	1 8 1 Copyrights	
	<p>The Chargor charged by way of fixed charge the Copyrights which belong to it now or at any time during the Security Period and which is capable of being the subject of the Security created by the Debenture, including, all fees, royalties and other rights which may arise from, relate to, or be associated with the Copyrights</p>	
	1 8 2 Related Rights	
	<p>The Chargor charged by way of fixed charge all Related Rights which belong to it now or at any time during the Security Period and which is capable of being the subject of the Security created by the Debenture</p>	
	1 9 Goodwill	
	<p>The Chargor charged by way of fixed charge its goodwill</p>	
	1 10 Uncalled capital	
	<p>The Chargor charged by way of fixed charge its uncalled capital</p>	
	1 11 Authorisations	
	<p>The Chargor charged by way of fixed charge the benefit of all Authorisations held by it in relation to any Security Asset</p>	
	1 12 Derivative Contracts	
	<p>The Chargor charged by way of fixed charge its right to receive all moneys payable under any Derivative Contract</p>	
	1 13 Assigned Agreements	
	<p>The Chargor assigned absolutely all its rights and interests under the Assigned Agreements to which it is party</p>	
	1 14 Insurances	
	<p>The Chargor assigned absolutely all its rights and interests in the Insurances</p>	
	1 15 Contractual rights	
	<p>The Chargor charged by way of fixed charge all its rights under all deeds and agreements to which it is a party other than</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(a) the Assigned Agreements which are effectively assigned by clause 3 13 (Assigned Agreements) of the Debenture as replicated in paragraph 1 13 (Assigned Agreements) of this MG01, and

(b) the Derivative Contracts

1 16 Other assets

1 16 1 The Chargor charged by way of floating charge all its present and future business, undertaking and assets which are not effectively mortgaged, charged by way of fixed charge or assigned under clause 3 of the Debenture as replicated under paragraph 1 of this MG01

1 16 2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by the Debenture

1.17 Trust

Subject to clause 3 17 2 of the Debenture, if or to the extent that for any reason the assignment or charging of any Security Asset is prohibited, the Chargor holds it on trust for the Security Trustee

2 Nature of Security created

The Security created under the Debenture was created

- (a) as a continuing security to secure the payment and discharge of the Secured Liabilities,
- (b) (except in the case of assets which are the subject of a legal mortgage under the Debenture) over all present and future assets of the kind described which are owned by the Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them,
- (c) in favour of the Security Trustee as collateral agent and trustee for the Finance Parties, and
- (d) with full title guarantee (except that the covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to all charges, encumbrances and rights, even if the Chargor does not know and could not reasonably be expected to know about them)

3 Negative pledge

The Chargor shall not create or permit to subsist any Security over any Security Asset except for Permitted Security

4 Definitions

In this Form MG01

Assigned Agreements means the Material Contracts

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Authorisation means an authorisation, consent, permission, approval, resolution, licence, exemption, filing, notarisation or registration

Bank Product Obligations means (a) all obligations, liabilities, reimbursement obligations, fees, or expenses owing by a Loan Party or its subsidiaries to any Bank Product Provider pursuant to or evidenced by a Bank Product Agreement and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, (b) all Hedge Obligations, and (c) all amounts that any Agent or any Lender is obligated to pay to a Bank Product Provider as a result of such Agent or such Lender purchasing participations from, or executing guarantees or indemnities or reimbursement obligations to, a Bank Product Provider with respect to the Bank Products provided by such Bank Product Provider to a Loan Party or its Subsidiaries (as such terms are defined in the Credit Agreement)

Borrowers means Redsky IT (Hemel) Limited, a company incorporated under the laws of England and Wales with registered number 01223977 as UK Borrower and Explorer Holdings Inc , a British Colombia corporation as Canadian Borrower

Computer Software means the applications and systems software programs (in both object and source code) owned and/or created by the Chargor including any updates, modifications, enhancements, versions and releases of such applications and programs with all associated and supporting documentation, including without limitation, input and output formats, program listings, narrative descriptions, operating instructions and manuals, firmware, operating procedures, operating methodologies, and the tangible media on which these programs and supporting documentation are recorded

Controlled Account means such accounts of the Chargor as the Security Trustee may designate or approve

Controlled Debt means any debt or moneys due or owing to the Chargor, the proceeds of which, once received by the Chargor, are or will be Controlled Proceeds

Controlled Proceeds means any proceeds or other moneys received by a Chargor from time to time which, under the terms of the Finance Documents, that Chargor must either

- (a) apply in repayment or prepayment of the Secured Liabilities, or
- (b) pay into a Controlled Account

Copyrights means all copyright and database right and unregistered right (whether vested, contingent or future) in and relating to the Computer Software, and any similar rights existing in any country and all legal, beneficial and other rights in and relating to any of them

Credit Agreement means the credit agreement dated on or about the date of the Debenture between, among others, Explorer Holdings Inc , as parent, the Explorer

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>Software, Inc and RedSky IT (Hemel) Limited, as borrowers, the Security Trustee also acting as Canadian administrative agent, Wells Fargo Bank, National Association, as UK agent and the lenders party thereto from time to time as lenders (as amended, restated, renewed or otherwise modified from time to time)</p> <p>Derivative Contract means</p> <ul style="list-style-type: none"> (a) any Hedge Agreement (as defined in the Credit Agreement), and (b) any other master agreement, schedule, confirmation, novation or other instrument entered into by the Chargor and a counterparty in connection with protection against or benefit from fluctuation in any rate or price <p>Distribution Rights means all dividends, interest and other distributions paid or payable on or in respect of any Investments or Shares and any right to receive them</p> <p>Equipment has the meaning given to it in the Credit Agreement</p> <p>Finance Document means the Credit Agreement, the Controlled Account Agreements, the Control Agreements, the Copyright Security Agreements, any Credit Amount Certificate, the Fee Letter, the Guarantees, the Intercompany Subordination Agreement, the Subordination Agreement, the Letters of Credit, the Mortgages, the Security Agreements, the Patent Security Agreements, the Trademark Security Agreements, the UK Share Mortgages, the Flow of Funds Agreement, the Source Code Escrow Agreement (as defined in the Canadian Security Agreement), any note or notes executed by a Borrower in connection with the Agreement and payable to any member of the Lender Group, any letter of credit application entered into by a Borrower in connection with the Agreement, and any other agreement entered into, now or in the future, by any Loan Party and any member of the Lender Group in connection with the Credit Agreement (each capitalised term as defined in the Credit Agreement, unless defined in this MG01)</p> <p>Finance Party means</p> <ul style="list-style-type: none"> (a) any Bank Product Provider, (b) any Hedge Provider, (c) the Security Trustee, and (d) any other member of the Lender Group, <p>together, the Finance Parties (as such terms are defined in the Credit Agreement, unless defined in this MG01)</p> <p>Guarantee has the meaning given to it in the Credit Agreement</p> <p>Insolvency Proceeding has the meaning given to it in the Credit Agreement</p> <p>Insurance means each contract or policy of insurance to which the Chargor is a party or in which it has an interest</p>

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Intellectual Property Rights means</p> <ul style="list-style-type: none"> (a) any patents, petty patents, trade marks, service marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyright, rights in the nature of copyright, and all other forms of intellectual or industrial property, (b) any rights in or to inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other rights and assets of a similar nature, and (c) any other right to use, or application to register or protect, any of the items listed in paragraphs (a) or (b) above, <p>which may now or in the future subsist or arise anywhere in any jurisdiction and whether registered or not</p> <p>Investments means all or any stocks, shares (other than any Shares), bonds and securities of any kind (marketable or otherwise), negotiable instruments and warrants and any other financial instruments (as defined in the Regulations (as defined in the Debenture))</p> <p>Land has the same meaning as it has in section 205(1) of the Law of Property Act 1925</p> <p>Loan Party means any Borrower or Guarantor (as defined in the Credit Agreement)</p> <p>Material Contract means with respect to the Chargor, (a) each contract or agreement to which the Chargor or any of its Subsidiaries is a party involving aggregate consideration payable to or by the Chargor or such Subsidiary of \$250,000 or more (other than purchase orders in the ordinary course of the business of the Chargor or such Subsidiary and other than contracts that by their terms may be terminated by the Chargor or Subsidiary in the ordinary course of its business upon less than 60 days notice without penalty or premium), and (b) all other contracts or agreements, the loss of which could reasonably be expected to result in a Material Adverse Change (as such terms are defined in the Credit Agreement)</p> <p>Obligations means (a) all loans (including the Term Loans and the Advances (inclusive of Protective Advances and Swing Loans)), debts, principal, interest (including any interest that accrues after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding), reimbursement or indemnification obligations with respect to Reimbursement Undertakings or with respect to Letters of Credit (irrespective of whether contingent), premiums, liabilities (including all amounts charged to the Loan Accounts pursuant to the Agreement), obligations (including indemnification obligations), fees (including the fees provided for in the Fee Letter), Lender Group Expenses (including any fees or expenses that accrue after the commencement of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any such Insolvency Proceeding),</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>guaranties, covenants, and duties of any kind and description owing by any Loan Party pursuant to or evidenced by the Agreement or any of the other Loan Documents and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest not paid when due and all other expenses or other amounts that each Borrower is required to pay or reimburse by the Loan Documents or by law or otherwise in connection with the Loan Documents, (b) all debts, liabilities, or obligations (including reimbursement obligations, irrespective of whether contingent) owing by any Borrower or any other Loan Party to an Underlying Issuer now or hereafter arising from or in respect of Underlying Letters of Credit, and (c) all Bank Product Obligations. Any reference in the Credit Agreement or in the Loan Documents to the Obligations shall include all or any portion thereof and any extensions, modifications, renewals, or alterations thereof, both prior and subsequent to any Insolvency Proceeding (as such terms are defined in the Credit Agreement)</p> <p>Permitted Security means "Permitted Liens" as defined in the Credit Agreement</p> <p>Related Rights means all Intellectual Property Rights which belong to the Chargor at the date of the Debenture or at any time during the Security Period, other than the Copyrights and Trade Mark Property (as defined in the Debenture)</p> <p>Security means "Lien" as defined in the Credit Agreement</p> <p>Security Assets means all of the Chargor's assets which are the subject of any Security created or to be created by the Debenture</p> <p>Security Period means the period starting on the date of the Debenture and ending on the date on which the Security Trustee is satisfied (acting reasonably) that all of the liabilities of the Loan Parties under each Finance Document are irrevocably discharged in full and no Finance Party has any commitment or liability, whether present or future, actual or contingent, in relation to the facility made available under the Finance Documents</p> <p>Shares means all shares held by the Chargor in its subsidiaries, including those shares listed in Schedule 3 (<i>Shares</i>) to the Debenture as replicated in the Schedule (<i>Shares</i>) of this MG01</p> <p>Schedule</p> <p>1,000,000,000 ordinary shares of £0.001 each in RedSky IT Holdings Limited (registered number 03675476)</p>	



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6022519
CHARGE NO. 4**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 21
DECEMBER 2010 AND CREATED BY EXPLORER HOLDINGS UK
LIMITED FOR SECURING ALL SUMS DUE OR TO BECOME DUE
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 5 JANUARY 2011**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 JANUARY
2011**



Companies House
— for the record —



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