

MG01

Particulars of a mortgage or charge

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**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**  
You cannot use this form for  
particulars of a charge  
company. To do this, please  
use form MG01s

THURSDAY



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26/05/2011

COMPANIES HOUSE

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**1 Company details**

Company number 0 6 2 6 3 9 0 5

Company name in full Transform Schools (Knowsley) Intermediate Limited (the **Chargor**)

2 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 d1 d9 m0 m5 y2 y0 y1 y1

**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 Supplemental debenture between the Chargor and Royal Bank of Canada Europe Limited as  
security trustee (the **Security Trustee**) for itself and each Secured Creditor dated 19 May 2011  
(the **Deed**), which is supplemental to the security agreement between the Chargor and the Security  
Trustee dated 13 December 2007 (the **Original Security Agreement**)

**4 Amount secured**

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

Amount secured All present and future obligations and liabilities (whether actual or  
contingent and whether owed jointly or severally or in any other  
capacity whatsoever) of any Obligor to any Secured Creditor under  
each Secured Finance Document, except for any obligation which, if  
it were so included, would result in the Deed contravening any law  
(including Section 678 or 679 of the Companies Act 2006) (the  
**Secured Obligations**)

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

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### 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

Royal Bank of Canada Europe Limited

Address

71 Queen Victoria Street, London

Postcode

E C 4 V 4 D E

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

See continuation sheet attached

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## 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. CREATION OF SECURITY

##### 1.1 General

(a) All the security created under the Deed

- (i) is created in favour of the Security Trustee,
- (ii) is created over present and future assets of the Chargor,
- (iii) is security for the payment of all the Secured Obligations, and
- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

(b) The Security Trustee holds the benefit of the Deed on trust itself for the Secured Creditors

#### 2. FIXED SECURITY

##### 2.1 Land

(a) The Chargor charges

- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, and
- (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property

(b) A reference in the Deed to any freehold or leasehold property includes

- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property, and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants

##### 2.2 Investments

(a) The Chargor charges by way of a first fixed charge its interest in all shares, stocks, debentures, bonds, warrants, coupons or other securities and investments owned by it or held by any nominee on its behalf (including any Authorised Investment) and all interests in collective investment schemes

(b) A reference in the Deed to any stock, share, debenture, bond, warrant, coupon or other security includes

- (i) any dividend, interest or other distribution paid or payable (excluding any dividends or distributions paid from the Distribution Account or standing to the credit of the

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IntermediateCo Proceeds Account),

(ii) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

(iii) any right against any clearance system, and

(iv) any right under any custodian or other agreement,

in relation to that stock, share, debenture, bond, warrant, coupon or other security

(c) A **clearance system** means for the purposes of the Deed a person whose business is or includes the provision of clearance services or security accounts or any nominee or depositary for that person

### 2.3 Plant and machinery

The Chargor charges by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession

### 2.4 Credit balances

The Chargor charges by way of a first fixed charge all of its rights in respect of all amounts standing to the credit of any account (with the exception of the IntermediateCo Proceeds Account) it has with any person and the debt represented by that account, this includes each Bank Account (other than the IntermediateCo Proceeds Account) and each SEN Bank Account

### 2.5 Book debts etc.

The Chargor charges by way of a first fixed charge (with the exception of the IntermediateCo Proceeds Account)

(a) all of its Book Debts and other debts (including any debt arising under the Junior Financing Documents, the SEN Junior Financing Documents, the Stockholder Subscription Agreement or the SEN Stockholder Subscription Agreement and any security interest in which the Chargor has an interest in respect of the Junior Financing Documents, the SEN Junior Financing Documents, the Stockholder Subscription Agreement or the SEN Stockholder Subscription Agreement),

(b) all other moneys due and owing to it, and

(c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above

### 2.6 Insurances

The Chargor charges by way of first fixed charge all of its rights in respect of the Insurances and the SEN Insurances (including without limitation all claims and returns of premium in respect of them) and any other contract or policy of insurance taken out by it or on its behalf or in which it has an interest

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### Short particulars of all the property mortgaged or charged

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#### 2.7 Other contracts

The Chargor charges by way of first fixed charge all of its rights in respect of

- (a) any agreement to which it is a party (including the Project Documents and the SEN Project Documents) except to the extent that it is subject to any fixed security created under any other term of Clause 2 (Creation of Security) of the Deed,
- (b) any letter of credit or bond issued in its favour, and
- (c) any bill of exchange or other negotiable instrument held by it

#### 2.8 Intellectual property

The Chargor charges by way of a first fixed charge all of its rights in respect of

- (a) any know-how, patent, trademark, service mark, design, business name, topographical or similar right,
- (b) any copyright or other intellectual property monopoly right, or
- (c) any interest (including by way of licence) in any of the above,

in each case whether registered or not and including all applications for the same

#### 2.9 Miscellaneous

The Chargor charges by way of first fixed charge

- (a) any beneficial interest, claim or entitlement it has in or to any assets of any pension fund,
- (b) its goodwill,
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any of its assets,
- (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above, and
- (e) its uncalled capital

#### 3. FLOATING CHARGE

- (a) The Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under paragraph 2
- (b) Except as provided below, the Security Trustee may by notice to the Chargor convert the floating charge created by Clause 2 11 (Floating charge) of the Deed into a fixed charge as regards any of the Chargor's assets specified in that notice, if

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- (i) an Event of Default or a SEN Event of Default has occurred and is continuing,
  - (ii) the Security Trustee considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy, or
  - (iii) the Security Trustee considers that it is desirable in order to protect the priority of the security
  - (c) The floating charge created by Clause 2 11 (Floating charge) of the Deed may not be converted into a fixed charge solely by reason of
    - (i) the obtaining of a moratorium, or
    - (ii) anything done with a view to obtaining a moratorium,
 under the Insolvency Act 2000
  - (d) The floating charge created under Clause 2 11 (Floating charge) of the Deed will (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge over all of the Chargor's assets if
    - (i) the Chargor creates or attempts to create any further security in breach of the Loan Facilities Agreement over any of its assets not subject to a fixed charge,
    - (ii) any person levies or attempts to levy any distress, execution or other process against any of the Chargor's assets,
    - (iii) an administrator of the Chargor is appointed or the Security Trustee receives notice of any intention to appoint an administrator of the Chargor, or
    - (iv) a resolution is passed or an order is made or otherwise formal steps or proceedings are undertaken for the winding up, dissolution, administration or re-organisation of the Chargor,
 except that, prior to the Services Availability Date for the SEN Facility, paragraph (ii) above shall not apply to any action taken by the Security Trustee in respect of the Chargor's assets comprising the SEN Dedicated Amounts
  - (e) The floating charge created by Clause 2 11 (Floating charge) of the Deed is a **qualifying floating charge** for the purposes of Paragraph 14 of Schedule B1 to the Insolvency Act 1986
- 4. RESTRICTIONS ON DEALINGS**
- The Chargor must not
- (a) create or permit to subsist any Security Interest on any Security Asset, or
  - (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,

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except as expressly allowed under the Loan Facilities Agreement

#### 5. DEFINITIONS

In this MG01

**Account Bank** means Barclays Bank PLC or any other person with whom the Bank Accounts and SEN Bank Accounts are maintained under clause 13 10(a) of the Loan Facilities Agreement,

**Accounts Mandate Agreement** means the accounts mandate agreement entered into on 13 December 2007 as amended and restated on 19 May 2011 between the Borrower, the Chargor, Holding Company, the Account Bank, the Facility Agent, the SEN Facility Agent and the Security Trustee for the operation of the Bank Accounts and SEN Bank Accounts,

**Advance** means the principal amount of each borrowing under the Facilities or any of them,

**Arranging Bank** means Royal Bank of Canada as arranging bank,

**Authorised Investments** means

- (a) Sterling denominated debt securities having not more than 12 months to final maturity which are not convertible into any form of security and are issued by the Government of a country which is a member of the Organisation for Economic Co-operation and Development,
- (b) Sterling denominated debt securities which have not more than six months to final maturity, are not convertible into any form of security, are rated P1 (Moody's) or A-1 (Standard and Poor's) and are not issued or guaranteed by the Borrower,
- (c) term deposits with the Facility Agent or any Lender having not more than 60 days to final maturity,
- (d) certificates of deposit having not more than 60 days to final maturity and which are rated P1 (Moody's) or A-1 (Standard and Poor's) rated in a country which is a member of the Organisation for Economic Co-operation and Development through a branch in the United Kingdom through which it is duly authorised to conduct banking business, and
- (e) such other equivalent category of investments as the Facility Agent may from time to time approve in writing,

which in any particular case have been approved in writing by the Facility Agent for the purposes of Schedule 8 of the Loan Facilities Agreement,

**Authority** means Knowsley Metropolitan Borough Council of Archway Road, Huyton, Knowsley, Merseyside, L36 9YU,

**Authority Direct Agreement** means the direct agreement between the Authority, the Borrower, the Facility Agent, the SEN Facility Agent and the Security Trustee dated on 13 December 2007, as amended and restated on 19 May 2011,

**Bank Accounts** means each of the Drawdown Account, the Proceeds Account, the Maintenance

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### Short particulars of all the property mortgaged or charged

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Reserve Account, the Distribution Account, the Insurance Account, the Joint Insurance Proceeds Account, the HC Proceeds Account and the IntermediateCo Proceeds Account,

**Base Facility** means the base term loan facility made available under clause 2 of the Loan Facilities Agreement in an aggregate amount not exceeding £168,210,000,

**BBIL** means Balfour Beatty Infrastructure Investments Limited (company number 00457719 whose registered office is at 130 Wilton Road, London SW1V 1LQ),

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

**Borrower** means Transform Schools (Knowsley) Limited, a company incorporated in England under registered number 06261520 and having its registered office at 6th Floor, 350 Euston Road, Regent's Place, London NW1 3AX,

**Borrower Debenture** means the debenture creating fixed and floating security by the Borrower in favour of the Security Trustee dated 13 December 2007,

**Borrower Loan Note Instrument** means the instrument dated 13 December 2007 creating £15,209,000 subordinated secured loan notes due 31 August 2034 executed by the Borrower,

**Building Contract** means the agreement dated 13 December 2007 between the Borrower and the Building Contractor (or any replacement construction contractor appointed under or in accordance with the Loan Facilities Agreement) for the Works,

**Building Contract Guarantee** means the guarantee dated 13 December 2007 provided by Balfour Beatty Plc in favour of the Borrower of the obligations of the Building Contractor under the Building Contract or a guarantee by any replacement construction contractor guarantor appointed under or in accordance with the Loan Facilities Agreement,

**Building Contractor** means Balfour Beatty Construction Northern Limited, registered in England and Wales with registered number 02818602 and Balfour Beatty Engineering Services Limited, registered in Scotland, no SC10625 in unincorporated joint venture (with effect that each is jointly and severally liable for all obligations under the Building Contract),

**Building Contractor's Direct Agreement** means the direct agreement between the Building Contractor, Balfour Beatty Plc, the Borrower and the Security Trustee dated 13 December 2007 relating (inter alia) to the termination of the Building Contract and to the completion of the Works,

**Change in Law Facility** means the change in law term loan facility made available under clause 2 of the Loan Facilities Agreement in an aggregate amount not exceeding £5,124,743,

**Debt Service Facility** means the revolving credit facility made available under clause 2 of the Loan Facilities Agreement, in aggregate amount not exceeding £7,014,231 98,

**Direct Agreements** means each of the Authority Direct Agreement, the Building Contractor's Direct Agreement, the SEN Building Contractor's Direct Agreement and the FM Contractor's Direct Agreement and any other agreement designated as such by the Facility Agent and the Borrower in



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writing,

**Distribution Account** means a deposit account opened by the Borrower pursuant to the Accounts Mandate Agreement,

**Drawdown Account** means a deposit account opened by the Borrower pursuant to the Accounts Mandate Agreement,

**Equity Facility** means the equity bridge term loan facility made available under clause 2 of the Loan Facilities Agreement in an aggregate amount not exceeding £15,209,000,

**Equity Guarantee** means the guarantee dated 13 December 2007 between, amongst others, Balfour Beatty Plc and the Borrower,

**Event of Default** has the meaning given to it in clause 19.1 of the Loan Facilities Agreement,

**Existing Lender** has the meaning given in clause 27.5 of the Loan Facilities Agreement,

**Facilities** means the Base Facility, the Change in Law Facility, the Debt Service Facility, the Equity Facility, the SEN Base Facility, the SEN Change in Law Facility, the SEN Debt Service Facility and the SEN Equity Facility,

**Facility Agent** means Royal Bank of Canada Europe Limited as facility agent during the SEN Construction Period for the Lenders (other than the SEN Lenders) and, thereafter, for all the Lenders,

**Fee Letters** means the letters referred to in clause 22 of the Loan Facilities Agreement,

**Financing Documents** means

- (a) (insofar as each relates to the Original Facilities and/or the Lenders (other than the SEN Lenders)) the Loan Facilities Agreement, the Hedging Agreements, the Security Documents, the Security Trust and Intercreditor Deed, the Accounts Mandate Agreement, the Stockholder Subscription Agreement, the Equity Guarantee, the Direct Agreements (other than the SEN Building Contractor's Direct Agreement) and the Fees Letters,
- (b) any other document which the Borrower and the Facility Agent agree to designate as a Financing Document, and
- (c) following the Services Availability Date for the SEN Facility, the SEN Financing Documents,

**FM Agreement** means the agreement dated 13 December 2007 and as amended and restated on 19 May 2011 between the Borrower and the FM Contractor (or any replacement facilities management contractor appointed under the Loan Facilities Agreement) relating to the Services,

**FM Agreement Guarantee** means the guarantee dated 13 December 2007 by Balfour Beatty Plc (or any replacement facilities management contractor guarantor appointed under the Loan Facilities Agreement) a company incorporated in England and Wales (registered number 00395826) in favour of the Borrower of the obligations of the FM Contractor under the FM Agreement,

**FM Contractor** means Balfour Beatty Workplace Limited (number 598379) whose registered office is at Fourth Floor, West Block 1, Angel Square, 1 Torrens Street, London EC1V 1NY,

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Please give the short particulars of the property mortgaged or charged

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**FM Contractor's Direct Agreement** means the direct agreement between the FM Contractor, Balfour Beatty Plc, the Borrower and the Security Trustee dated 13 December 2007, and as amended by way of a deed of variation dated on 19 May 2011 relating (inter alia) to the termination of the FM Agreement and the provision of the Services,

**HC Debenture** means the debenture creating fixed and floating security by Holding Company in favour of the Security Trustee dated 13 December 2007,

**HC Proceeds Account** means a deposit account opened by Holding Company pursuant to clause 13 5 of the Loan Facilities Agreement and the Accounts Mandate Agreement,

**Hedging Agreements** means all agreements relating to hedging of interest on principal under the Loan Facilities Agreement in relation to the Original Facilities entered into pursuant to clause 17 3 of that Agreement between the Borrower and any Hedging Counterparty and includes ISDA master agreements, schedules and confirmations relative thereto,

**Hedging Counterparty** means from time to time any person party to the Security Trust and Intercreditor Deed as a Hedging Counterparty,

**Holding Company** means Transform Schools (Knowsley) Holdings Limited, a company incorporated under the laws of England and Wales under registered number 06261439 and having its registered office at 6th Floor, 350 Euston Road, Regent's Place, London NW1 3AX,

**ICT Interface Agreement** means the agreement dated 13 December 2007 between the Authority, the Borrower, the Building Contractor, the FM Contractor and RM Education Plc,

**Independent Certifier's Deed of Appointment** has the meaning given to it in the Project Agreement,

**Insurance Account** means a deposit account opened by the Borrower pursuant to the Accounts Mandate Agreement,

**Insurance Programme** means the programme of insurances reasonably required by the Facility Agent from time to time in connection with the Learning Centres being initially in the form set out in Schedule 7 of the Loan Facilities Agreement,

**Insurances** means all insurances effected pursuant to the Insurance Programme,

**IntermediateCo Loan Note Instrument** means the instrument dated 13 December 2007 creating £15,209,000 subordinated secured loan notes due 2034 executed by the Chargor,

**IntermediateCo Loan Notes** means loan notes constituted by the IntermediateCo Loan Note Instrument issued or to be issued by the Chargor to the Stockholder,

**IntermediateCo Proceeds Account** means a deposit account opened by the Chargor pursuant to clause 13 6 of the Loan Facilities Agreement and the Accounts Mandate Agreement,

**Joint Insurance Proceeds Account** means the joint bank account in the names of both the Authority and the Borrower, having account number 20162574 and sort code 20-72-17,

**Junior Creditors** means the Shareholder, the Stockholder, the Chargor and Holding Company,

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**Junior Financing Documents** means the Shareholders Agreement, the Borrower Loan Note Instrument, the IntermediateCo Loan Note Instrument, the Equity Guarantee and the Stockholder Subscription Agreement and the SEN Junior Financing Documents,

**Learning Centres** has the meaning given to it in the Project Agreement,

**Lenders** means

- (a) the Original Lenders,
- (b) the SEN Lenders, and
- (c) each New Lender which has become a party to this agreement in accordance with clause 27 (Assignment and Transfer) of the Loan Facilities Agreement,

in each case until its entire participation in the Facilities has been assigned or transferred in accordance with clause 27 (Assignment and Transfer) of the Loan Facilities Agreement and all amounts owing to it under the Financing Documents and SEN Financing Documents have been paid in full,

**Loan Facilities Agreement** means the loan facilities agreement dated 13 December 2007 and as amended and restated on 19 May 2011 between, amongst others, the Borrower and the Security Trustee,

**Maintenance Reserve Account** means the deposit account opened by the Borrower pursuant to clause 13.3 of the Loan Facilities Agreement,

**New Lender** means a bank or other financial institution to which an Existing Lender seeks to transfer all or part of its rights and obligations hereunder in accordance with clause 27 of the Loan Facilities Agreement,

**Obligors** means the Borrower, the Chargor and Holding Company,

**Original Facilities** means the Base Facility, the Change in Law Facility, the Debt Service Facility and the Equity Facility,

**Original Lenders** means N V Bank Nederlandse Gemeenten, The Co-operative Bank plc, Dexia Credit Local, KfW IPEX-Bank GmbH, Mizuho Corporate Bank, Royal Bank of Canada, and Sumitomo Mitsui Banking Corporation, Brussels,

**Original Parallel Loan Provider** means Balfour Beatty Group Limited a company incorporated under the Companies Act 1985 (as amended) (registered in England number 101073),

**Original SEN Lender** means Sumitomo Mitsui Banking Corporation Europe Limited,

**Parallel Loan Agreements** means the loan agreements between the Borrower and the Original Parallel Loan Provider or the Parallel Loan Provider in respect of each of

- (a) the Building Contract,
- (b) the SEN Building Contract, and

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(c) the FM Agreement,

**Parallel Loan Provider** means Balfour Beatty Investment Holdings Limited (a company incorporated in England and Wales company number 1198315 other person or persons providing loan agreements under agreements replacing any of the Parallel Loan Agreements,

**Prior Security** means the SEN Equity Guarantee and any other security granted from time to time by the Obligors, the Shareholder, the Stockholder or the SEN Equity Guarantor to support the obligations under the SEN Stockholder Subscription Agreement and to secure the SEN Equity Facility Finance Liabilities in priority to the Senior Finance Liabilities,

**Project Agreement** means the amended and restated project agreement entered into by the Authority and the Borrower dated on 19 May 2011,

**Proceeds Account** means a deposit account opened by the Borrower pursuant to clause 13.1 of the Loan Facilities Agreement,

**Project Documents** means (a) (other than to the extent that such documents are SEN Project Documents) the Project Agreement, the Building Contract, the Building Contract Guarantee, the Retention Bond, the FM Agreement, the FM Agreement Guarantee, the Parallel Loan Agreement in relation to the Building Contract, the Independent Certifier's Deed of Appointment, the Secondment Agreement, the ICT Interface Agreement, any collateral warranty or direct agreement (other than any Direct Agreement) entered into in favour of the Borrower in relation to any agreements listed above, (b) any other agreement designated as a Project Document by the Borrower and the Facility Agent, and (c) following the Services Availability Date for the SEN Facility, the SEN Project Documents,

**Retention Bond** means the retention bond issued by National Westminster Bank plc to the Borrower under the Building Contract in respect of the Building Contractor's obligations thereunder,

**Secondment Agreement** means the secondment agreement between Balfour Beatty Infrastructure Investments Limited and the Borrower dated 13 December 2007,

**Secured Creditors** means the Senior Creditors and the Subordinated Creditors,

**Secured Finance Documents** means the Financing Documents, the SEN Financing Documents, the IntermediateCo Loan Note Instrument, the SEN IntermediateCo Loan Note Instrument, the Borrower Loan Note Instrument and the SEN Borrower Loan Note Instrument and **Secured Finance Document** means any one of them,

**Security Asset** means all assets of the Borrower the subject of any security created by or pursuant to the Deed or, in the case of any right of the Borrower under a document which cannot be secured in the manner envisaged by the Deed without the consent of a party to that document, prior to such consent being given, such right,

**Security Documents** means the Borrower Debenture, the Original Security Agreement, the HC Debenture, the Supplemental Borrower Debenture, the Supplemental HC Debenture, the Deed, and any other security document in favour of the Security Trustee,

**Security Interest** means any mortgage, fixed or floating charge, pledge, lien, hypothecation, encumbrance, security assignment, title retention, trust arrangement or other security interest or similar

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arrangement of any kind whatsoever,

**Security Trust and Intercreditor Deed** means the security trust and intercreditor deed entered into on 13 December 2007 and as amended and restated on 19 May 2011 between, amongst others, the Borrower, the Facility Agent, the SEN Facility Agent and the Security Trustee,

**SEN Bank Accounts** means the SEN Equity Account, SEN Insurance Account, SEN Joint Insurance Proceeds Account and SEN Proceeds Account,

**SEN Base Facility** means the SEN base term loan facility made available under clause 2 of the Loan Facilities Agreement in an aggregate amount not exceeding £17,589,320 10,

**SEN Borrower Loan Note Instrument** means the instrument dated on 19 May 2011 creating £1,627,679 90 subordinated secured loan notes due 31 August 2034 executed by the Borrower,

**SEN Building Contract** means the agreement dated on 19 May 2011 between the Borrower and the SEN Building Contractor (or any replacement construction contractor appointed under or in accordance with the Loan Facilities Agreement) for the SEN Works,

**SEN Building Contract Guarantee** means the guarantee dated on 19 May 2011 provided by Balfour Beatty Plc in favour of the Borrower of the obligations of the SEN Building Contractor under the SEN Building Contract or a guarantee by any replacement construction contractor guarantor appointed under or in accordance with the Loan Facilities Agreement,

**SEN Building Contractor** means Balfour Beatty Construction Northern Limited, registered in England and Wales with registered number 02818602 and Balfour Beatty Engineering Services Limited registered in Scotland, no SC10625 in unincorporated joint venture (with effect that each is jointly and severally liable for all obligations under the Building Contract),

**SEN Building Contractor's Direct Agreement** means the direct agreement between the SEN Building Contractor, Balfour Beatty Plc, the Borrower and the Security Trustee dated on 19 May 2011 relating (inter alia) to the termination of the SEN Building Contract and to the completion of the SEN Works,

**SEN Change in Law Facility** means the SEN change in law term loan facility made available under clause 2 of the Loan Facilities Agreement in an aggregate amount not exceeding £537,926 66,

**SEN Construction Period** means the period from the date of the Project Agreement to the occurrence of the Services Availability Date for the SEN Facility,

**SEN Debt Service Facility** means the revolving credit facility made available under clause 2 of the Loan Facilities Agreement, in aggregate amount not exceeding £849,152 85,

**SEN Dedicated Amounts** means any and all

- (a) amounts standing to the credit of the SEN Equity Account, SEN Insurance Account, SEN Proceeds Account and SEN Joint Insurance Account,
- (b) proceeds payable to the Borrower under the SEN Insurances,
- (c) amounts payable to the Borrower or the Security Trustee under the SEN Retention Bond or the

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SEN Building Contract Guarantee,

- (d) amounts payable to the Borrower in compensation for termination of the Project Agreement in relation to the SEN Facility, and
- (e) proceeds of the Prior Security to the extent the SEN Equity Facility Discharge Date has occurred,

**SEN Equity Account** means a deposit account opened by the Borrower pursuant to the Accounts Mandate Agreement,

**SEN Equity Facility** means the SEN equity bridge term loan facility made available under clause 2 of the Loan Facilities Agreement in an aggregate amount not exceeding £1,627,679 90,

**SEN Equity Facility Discharge Date** means 30 September 2012,

**SEN Equity Facility Finance Liabilities** means in relation to any SEN Equity Facility Lender at any time, the aggregate of its share of all (if any) SEN Equity Facility Loans together with all interest and fees due thereon under the SEN Equity Facility,

**SEN Equity Facility Lenders** means the SEN Lenders in their capacity as Lenders under the SEN Equity Facility,

**SEN Equity Facility Loan** means the aggregate principal amount of the Advances borrowed and outstanding under the SEN Equity Facility from time to time,

**SEN Equity Guarantee** means the guarantee dated 19 May 2011 between, amongst others, Balfour Beatty Plc and the Borrower,

**SEN Equity Guarantor** has the meaning given to it in the SEN Stockholder Subscription Agreement,

**SEN Event of Default** has the meaning given to it in clause 19 1 of the Loan Facilities Agreement,

**SEN Facility** has the meaning given to it in the Project Agreement,

**SEN Facility Agent** means Sumitomo Mitsui Banking Corporation Europe Limited as agent for the SEN Lenders during the SEN Construction Period,

**SEN Fee Letter** means the letter referred to in clause 22 3 (SEN Arrangement Fees) of the Loan Facilities Agreement,

**SEN Financial Close** means 19 May 2011,

**SEN Financing Documents** means, in so far as each relates to the SEN Lender Facilities and/or the SEN Lenders, the Loan Facilities Agreement, the Security Documents, the Security Trust and Intercreditor Deed, the Accounts Mandate Agreement, the Authority Direct Agreement, the SEN Stockholder Subscription Agreement, the SEN Equity Guarantee, the SEN Hedging Agreements, the SEN Building Contractor's Direct Agreement and the SEN Fee Letter,

**SEN Hedging Agreements** means all agreements relating to hedging of interest on principal under the Loan Facilities Agreement in relation to the SEN Lender Facilities entered into or to be entered into

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## 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

pursuant to clause 17.3 of that Agreement between the Borrower and any SEN Hedging Counterparty and includes ISDA master agreements, schedules and confirmations thereto,

**SEN Hedging Counterparty** means from time to time any person party to the Security Trust and Intercreditor Deed as a SEN Hedging Counterparty,

**SEN Independent Certifier's Deed of Appointment** has the meaning given to it in the Project Agreement,

**SEN Insurance Account** means a deposit account opened by the Borrower pursuant to the Accounts Mandate Agreement,

**SEN Insurance Programme** means the insurances reasonably required by the SEN Facility Agent from time to time in connection with the SEN Facility being initially in the form set out in Schedule 7 of the Loan Facilities Agreement,

**SEN Insurances** means all insurances effected pursuant to the SEN Insurance Programme,

**SEN IntermediateCo Loan Note Instrument** means the instrument dated on 19 May 2011 creating £1,627,679.90 subordinated secured loan notes due 2034 executed by the Chargor,

**SEN IntermediateCo Loan Notes** means loan notes constituted by the SEN IntermediateCo Loan Note Instrument issued or to be issued by the Chargor to the Stockholder,

**SEN Joint Insurance Proceeds Account** means a deposit account opened by the Borrower pursuant to the Account Mandate Agreement,

**SEN Junior Financing Documents** means the SEN Borrower Loan Note Instrument, SEN IntermediateCo Loan Note Instrument, SEN Stockholder Subscription Agreement, the SEN Equity Guarantee and the Shareholders Agreement (to the extent it applies to the aforementioned documents),

**SEN Lenders** means

- (a) the Original SEN Lender, and
- (b) each New Lender which has become a party as to the Loan Facilities Agreement as a SEN Lender in accordance with clause 27 (Assignment and Transfer) of that Agreement,

in each case until its entire participation in the SEN Lender Facilities has been assigned or transferred in accordance with clause 27 (Assignment and Transfer) of the Loan Facilities Agreement and all amounts owing to it under the SEN Financing Documents have been paid in full,

**SEN Lender Facilities** means the SEN Base Facility, the SEN Change in Law Facility, the SEN Debt Service Facility and the SEN Equity Facility,

**SEN Proceeds Account** means a deposit account opened by the Borrower pursuant to clause 13.1 of the Loan Facilities Agreement,

**SEN Project Documents** means in so far as each relates to the SEN Facility and/or SEN Lenders, the Project Agreement, the FM Agreement, the FM Agreement Guarantee, the Parallel Loan Agreements, the SEN Building Contract, the SEN Building Contract Guarantee, the SEN Independent Certifier's

# 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

Deed of Appointment, any collateral warranty or direct agreement (other than any Direct Agreement) entered into in favour of the Borrower in relation to any agreements listed above or any other agreement designated as a SEN Project Document by the Borrower and the SEN Facility Agent,

**SEN Retention Bond** means the retention bond to be issued by Banco Bilbao Vizcaya Argentaria S A to the Borrower under the SEN Building Contract in respect of the SEN Building Contractor's obligations thereunder,

**SEN Stockholder Subscription Agreement** means the agreement dated on 19 May 2011 between, inter alia, the Borrower, the Chargor, the Stockholder and the Security Trustee,

**SEN Works** has the meaning given to it in the Project Agreement,

**Senior Creditors** means the Lenders (other than in their capacity as SEN Equity Facility Lenders), the Arranging Bank, the Facility Agent, the SEN Facility Agent, any Hedging Counterparty, any SEN Hedging Counterparty and the Security Trustee,

**Senior Finance Liabilities** means the indebtedness of the Obligors to the Senior Creditors under the Financing Documents and SEN Financing Documents,

**Services** has the meaning given to it in the Project Agreement,

**Services Availability Date** shall have the meaning given to it for the Learning Centres and the SEN Facility (as applicable) in the Project Agreement,

**Shareholder** means BBIL and any successor, assignee or transferee permitted in accordance with the Shareholders Agreement,

**Shareholders Agreement** means the shareholders agreement entered into on 13 December 2007 as amended and restated on 19 May 2011, between the Shareholders, the Borrower, Holding Company and the Chargor,

**Stockholder** means the person subscribing for (or to subscribe) for IntermediateCo Loan Notes and SEN IntermediateCo Loan Notes, being at the date of SEN Financial Close, BBIL,

**Stockholder Subscription Agreement** means the agreement entered into on 13 December 2007 between, inter alia, the Borrower, the Chargor, the Stockholder and the Security Trustee,

**Subordinated Creditors** means the SEN Equity Facility Lenders and the Junior Creditors,

**Supplemental Borrower Debenture** means the supplemental debenture creating, fixed and floating security by the Borrower in favour of the Security Trustee dated 19 May 2011,

**Supplemental HC Debenture** means the supplemental debenture creating, fixed and floating security by the Holding Company in favour of the Security Trustee dated 19 May 2011,

**Works** has the meaning given in the Project Agreement



# MG01

## Particulars of a mortgage or charge

### 7 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

N/A

### 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

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 Chris Sabine

Company name Allen & Overy LLP

Address One Bishop Square

Post town

County/Region London

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone +44 (0)20 3088 0000



### 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 6263905  
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A SUPPLEMENTAL DEBENTURE  
DATED 19 MAY 2011 AND CREATED BY TRANSFORM SCHOOLS  
(KNOWSLEY) INTERMEDIATE LIMITED FOR SECURING ALL  
MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO  
ANY SECURED CREDITOR 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 26 MAY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31 MAY 2011

P



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES