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COMPANIES FORM No 410(Scot)

Particulars of a charge created by a company registered in Scotland

A fee of £13 is payable to Companies House in
respect of each register entry for a mortgage or
charge

410

CHFP025

Please do not
write in this
margin

Pursuant to section 410 of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf Note 6)

For official use

Company number

1419

SC190330

Name of company

* 3 ED GLASGOW LIMITED ("the Company")

Date of creation of the charge (note 1)

7 February 2008

Description of the instrument (if any) creating or evidencing the charge (note 1)

Standard Security ("the Security")

Amount secured by the charge

All present and future monies, debts, obligations and liabilities due,
owing or incurred by the Company to the Secured Creditors under or in
connection with any Secured Finance Document (in each case, whether alone
or jointly, or jointly or severally, with any other Person, whether
actually or contingently and whether as principal, surety or otherwise)
("the Liabilities")

See paper apart for definitions

Names and addresses of the persons entitled to the charge

BANK OF SCOTLAND PLC, a company incorporated in Scotland with Registered
Number SC327000 and having its registered office at The Mound, Edinburgh,
EH1 1YZ ("the Security Trustee")

Presentor's name address telephone
number and reference (if any)

McGrigors LLP
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9AQ

0131 777 7112
00008B 002448/SEL

For official use (06/2005)
Charges Section

FRIDAY



SCT 15/02/2008 1312
COMPANIES HOUSE

Short particulars of all the property charged

Tenant's interest in a lease of ALL AND WHOLE the subjects known as and forming the site of Notre Dame High School, 160 Observatory Road, Dowanhill, Glasgow registered in the Land Register of Scotland under Title Number GLA149093

Please do not write in this margin

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

N/A

Particulars as to commission, allowance or discount paid (see section 413(3))

N/A

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

Signed

Michael James Palmer for
McGRIGOR LLP

Date 15/2/08

On behalf of ~~XXXXXX~~ [chargee] †

Notes

1 A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act (Examples: date of signing of an Instrument of Charge, date of recording/registration of a Standard Security, date of intimation of an Assignment)

2 In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge, and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it

3 A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered

4 A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body

5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to Companies House

6 The address of the Registrar of Companies is Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh or LP 4 Edinburgh 2

† delete as appropriate

**Paper Apart to Companies Form M410 relative to a Standard Security granted by 3 ED
Glasgow Limited in favour of Bank of Scotland plc as Security Trustee created 7
February 2008**

Definitions

In this Form M410, unless the context requires otherwise

"Account Bank" means Bank of Scotland plc, a company incorporated in Scotland with registered Number SC327000 and having its registered office at The Mound, Edinburgh, EH1 1YZ,

"Account Bank Agreement" means the agreement dated 26 July 2000 between the Borrower, the Holding Company, the Account Bank, the Security Trustee and the Global Agent in relation to the establishment and operation of the Project Accounts held with the Account Bank together with any bank mandates, fee letters or safekeeping agreements agreed between the Borrower or (as the case may be) the Holding Company and the Account Bank in relation thereto,

"Advance" means an advance under the Base Credit Facility (including for the purposes of the Base Credit Facility, the Refinancing Advance) or the Debt Service Reserve Facility made, or to be made, by the Base Credit Banks or the Debt Service Reserve Facility Banks respectively under the Banks Facility Agreement or, as the case may be, the outstanding principal amount of any such advance,

"Agency" means any agency, authority, central bank, department, government, legislature, minister, ministry, official, public utility, institution or public or statutory Person (whether autonomous or not) of, or of the government of, the United Kingdom, the European Union or any other relevant jurisdiction,

"Amendment Agreement" means the amendment and restatement deed in relation to certain of the Senior Lender Finance Documents (including the Common Terms Agreement) dated on or around 1 February 2008,

"Approved Hedging Programme" means at any time the Original Hedging Agreement and such other agreements for the management of the Borrower's exposure to changes in floating rates of interest as the Global Agent may approve,

"Banks" means, at any time, the banks and financial institutions having Outstandings and/or Commitments under the Banks Facility Agreement,

"Banks Agent" means Bank of Scotland plc, a company incorporated in Scotland with registered Number SC327000 and having its registered office at The Mound, Edinburgh, EH1 1YZ,

"Banks Facility Agreement" means the Loan Facility Agreement dated 26 July 2000 as amended and restated by the Amendment Agreement between, *inter alios*, the Borrower, the Banks Agent and Bank of Scotland plc as arranger,

"Base Credit Banks" means the Banks having from time to time Base Credit Commitments,

"Base Credit Commitment" means, in relation to a Bank at any time, and subject as provided in the Banks Facility Agreement, the amount (if any) set opposite its name at the end of the Banks Facility Agreement under the heading "Base Credit" (or, as provided in any Transfer Certificate by which such Bank acquires a participation in the Base Credit thereunder) as the same may be cancelled or reduced in accordance with the Banks Facility Agreement,

"Base Credit Facility" has the meaning given to it in Clause 2.1.1 of the Banks Facility Agreement,

"Base Credit Outstandings" means, in relation to a Bank at any time, the aggregate of its share of all (if any) Advances outstanding under the Base Credit Facility,

"Borrower" means 3 ED Glasgow Limited, a company registered in Scotland with registered Number SC190330,

"Borrower Assignment of Accounts, Insurances and Agreement" means the English law assignment of accounts, insurances and agreement dated 26 July 2000 created by the Borrower in favour of the Security Trustee,

"Borrower Assignment of Contracts" means the Scots law assignation of contracts dated 26 July 2000 created by the Borrower in favour of the Security Trustee,

"Borrower Floating Charge" means the Scots law floating charge dated 26 July 2000 created by the Borrower in favour of the Security Trustee,

"Borrower Loan Notes" means the Series A and Series B Loan Notes,

"Borrower Project Accounts" means any account of the Borrower so designated pursuant to Clause 11.2 of the Common Terms Agreement,

"Borrower Standard Securities" means the Scots law standard securities over interests in land dated on or about 26 July 2000 and 12 August 2006 by the Borrower in favour of the Security Trustee,

"Commitment" means, in relation to a Bank at any time, its Base Credit Commitment and its Debt Service Reserve Commitment,

"Common Terms Agreement" means the common terms agreement dated 26 July 2000 as amended and restated by the Amendment Agreement;

"Consortium Relief Agreement" means the agreement so entitled dated on or about 26 July 2000 between, among others, the Borrower, HPIL and Halifax plc,

"Contractor" without prejudice to the controls on replacements and successors to the original Contractor in the Common Terms Agreement, has the meaning set out in the Project Agreement,

"Contractor Direct Agreement" means the agreement dated on or about 26 July 2000 between the Borrower, the Security Trustee, the Global Agent and the Contractor in respect of the Construction Contract,

"Construction Contract" means the agreement dated on or about 26 July 2000 between the Borrower and the Contractor relating to the design, construction, reconstruction and refurbishment of the Project Schools by the Contractor,

"Council" means Glasgow City Council,

"Debt Service Reserve Commitment" means the aggregate Commitments of the Banks in respect of the Debt Service Reserve Facility,

"Debt Service Reserve Facility" has the meaning given to it in Clause 2.1.2 of the Banks Facility Agreement,

"Debt Service Reserve Banks" means the Banks having from time to time Debt Service Reserve Commitments,

"Debt Service Reserve Outstandings" means in relation to a Bank at any time, the aggregate of its share of all (if any) Advances outstanding under the Debt Service Reserve Facility,

"Direct Agreements" means the Contractor Direct Agreement, the Service Provider Direct Agreements, the Finance Direct Agreement, the Shareholder Funding Agreement and the Life Cycle Direct Agreement,

"EIB" means the European Investment Bank,

"EIB Finance Contract" means the finance contract dated 26 July 2000 between EIB and the Borrower as amended by the Amendment Agreement,

"Equity" means any share capital of any nature (whether equity share capital or otherwise), of the Obligors,

"Fees Letters" means the fees letters referred to in Clause 5 of the Common Terms Agreement and Clause 9 of the Banks Facility Agreement,

"Finance Direct Agreement" means the direct agreement dated on or about 26 July 2000 between the Borrower, the Security Trustee, the Global Agent and the Council in respect of inter alia the Project Agreement,

"FM Services Provider" means Amey Business Services Limited,

"FM Services Sub Contract" means the agreement dated on or about 26 July 2000 between the FM Services Provider and the Borrower as amended by the FM Supplemental Agreement,

"FM Supplemental Agreement" has the meaning given to it in the Amendment Agreement,

"Global Agent" means Bank of Scotland plc, a company incorporated in Scotland with registered Number SC327000 and having its registered office at The Mound, Edinburgh, EH1 1YZ,

"HC Assignment of Contracts" means the Scots law assignment of contracts dated on or about 26 July 2000 given by the Holding Company in favour of the Security Trustee,

"HC Assignment of Account" means the assignment of account dated on or about 26 July 2000 created by the Holding Company in favour of the Security Trustee,

"HC Distribution Account" means the account so designated and maintained pursuant to Clause 11 23 of the Common Terms Agreement,

"HC Floating Charge" means the Scots law floating charge dated on or about 26 July 2000 created by the Holding Company in favour of the Security Trustee,

"HC Proceeds Account" means the account so designated and maintained pursuant to Clause 11 22 of the Common Terms Agreement,

"HC Project Accounts" means the HC Distribution Account and the HC Proceeds Account,

"HC Share Pledge" means the Scots law share pledge dated on or about 26 July 2000 created by the Holding Company in favour of the Security Trustee,

"Hedging Agreements" means the Original Hedging Agreements, and any other agreement entered into pursuant to the Approved Hedging Programme,

"Hedging Counterparty" means the Original Hedging Counterparty and any party acceding thereto in accordance with Clause 18.3 of the Common Terms Agreement as a Hedging Counterparty,

"Holding Company" means 3 ED Holdings Limited, a company registered in Scotland with registered number SC190329,

"HPIL" means Halifax Projects Investments Limited,

"ICT Services Provider" means Mitel Telecom Limited,

"ICT Services Sub-Contract" means the agreement dated on or about 26 July 2000 between the ICT Services Provider and the Borrower relating to the provision of information and computer technology services as amended by the ICT Supplemental Agreement,

"ICT Supplemental Agreement" has the meaning given to it in the Amendment Agreement,

"Inter Company Loan Agreements" has the meaning given to it in the Amendment Agreement,

"Intermediate Holding Company" means 3 ED Holdings 2 Limited, a company incorporated in Scotland with registered number SC328040,

"Junior Secured Creditors" means

- (i) the holders of the Series A Loan Notes, or
- (ii) after the repayment of such Series A Loan Notes in full, the holders of the Series B Loan Notes,

"Junior Secured Finance Documents" means

- (i) the Series A Loan Notes, or
- (ii) after the repayment of such Series A Loan Notes in full, the Series B Loan Notes,

"Junior Subordinated Creditors" means

- (iii) at any time while the Series A Loan Notes remain outstanding, the holders of the Series B Loan Notes, and
- (iv) the Sister Company in respect of the Inter company Loan Agreement,

"Life Cycle Contract" means the agreement so entitled dated on or about 26 July 2000 between the Borrower and the Life Cycle Joint Venture as amended by the Life Cycle Supplemental Agreement,

"Life Cycle Direct Agreement" means the agreement dated on or about 26 July 2000 between the Borrower, the Security Trustee, the Global Agent and the Life Cycle Joint Venture in respect of the Life Cycle Contract,

"Life Cycle Joint Venture" means the joint venture between Amey Construction Limited and The Miller Group Limited,

"Life Cycle Supplemental Agreement" has the meaning given to it in the Amendment Agreement;

"New Hedging Agreement" has the meaning given to it in the Amendment Agreement,

"Obligors" means the Borrower, the Holding Company, the Intermediate Holding Company and the Sister Company and **"Obligor"** means any one of them,

"Original Hedging Agreements" means the ISDA Master Agreement dated on or about 26 July 2000 between the Borrower and the Original Hedging Counterparty and the confirmation(s) of the same date thereunder, and any ancillary documentation relating thereto as amended and restated pursuant to the New Hedging Agreement,

"Original Hedging Counterparty" means Bank of Scotland plc, a company incorporated in Scotland with registered Number SC327000 and having its registered office at The Mound, Edinburgh, EH1 1YZ,

"Outstandings" mean, in relation to a Bank at any time, its Base Credit Outstandings and its Debt Service Reserve Outstandings,

"PA Supplemental Agreement" has the meaning given to it in the Amendment Agreement,

"Person" means any individual, company, corporation, firm, partnership, joint venture, undertaking, association, organisation, trust, state or Agency of a state (in each case whether or not having separate legal personality),

"Project Accounts" means the Borrower Project Accounts and the HC Project Accounts,

"Project Agreement" means the project agreement dated 29 June 2000 between the Borrower and the Council in relation to the Glasgow City Schools PPP Project as amended from time to time and as further amended and supplemented by the PA Supplemental Agreement,

"Project Schools" has the meaning given to it in the Project Agreement,

"Refinancing Advance" means the advance under the Base Credit Facility,

"Refinancing Confirmation Date" has the meaning given to it in the Amendment Agreement,

"Refinancing Finance Documents" has the meaning given to it in the Amendment Agreement,

"Refinancing Security Documents" has the meaning given to it in the Amendment Agreement,

"Secured Creditors" means the Senior Secured Creditors and the Junior Secured Creditors,

"Secured Finance Documents" means the Senior Secured Finance Documents and the Junior Secured Finance Documents,

"Security Documents" means the Borrower Assignment of Accounts, Insurances and Agreements, the Borrower Assignment of Contracts, the Borrower Floating Charge, the Borrower Standard Securities, the HC Share Pledge, the HC Assignment of Account, the HC Floating Charge, the HC Assignment of Contracts, the Direct Agreements, the Refinancing Security Documents and any other future documents evidencing or creating any Security over any asset of any of the Obligors to secure any obligations of the Obligors to a Secured Creditor under the Secured Finance Documents,

"Senior Lenders" means the Banks and EIB,

"Senior Lender Finance Documents" means the Banks Facility Agreement, the EIB Finance Contract, the Security Documents, the Common Terms Agreement, the Subordination Deed, the Account Bank Agreement, the Fees Letters, the Shareholder Funding Agreement, the Consortium Relief Agreement, the Refinancing Finance Documents (other than the Subordinated Amendment and Restatement Agreement and the Inter-company Loan Agreement) and all agreements and other documents which the Global Agent and the Borrower agreed shall be a Senior Lender Finance Document,

"Senior Secured Creditors" means the Security Trustee, the Global Agent, the Banks Agent, the Senior Lenders and the Hedging Counterparties,

"Senior Secured Finance Documents" means the Senior Lender Finance Documents, the Original Hedging Agreement and any other Hedging Agreement effected pursuant to the Approved Hedging Programme,

"Series A Loan Notes" means the Series A loan notes of the Borrower constituted by an instrument dated 26 July 2000 as amended by the Subordinated Amendment and Restatement Agreement,

"Series B Loan Notes" means the Series B loan notes of the Borrower constituted by an instrument dated 26 July 2000 as amended by the Subordinated Amendment and Restatement Agreement,

"Service Providers" means the FM Services Provider and the ICT Services Provider,

"Service Provider Direct Agreements" means the agreements dated on or about 26 July 2000 between the Borrower, the Security Trustee, the Global Agent and each Service Provider in respect of its respective Service Provider Sub Contract,

"Service Provider Sub-Contracts" means the FM Services Sub Contract and the ICT Services Sub Contract,

"Shareholders" means the shareholders of the Holding Company from time to time, being at the Refinancing Confirmation Date, Trillium PPP Investment Partners No 2 Limited, John Laing Social Infrastructure Limited and Uberior Infrastructure Investments Limited, and **"Shareholder"** means any one of them,

"Shareholder Funding Agreement" means the agreement with that title dated on or about 26 July 2006 between

- (a) the Shareholders and the Holding Company for the subscription of Equity by the Shareholders in the Holding Company,
- (b) the Shareholders, Halifax plc and the Borrower for the subscription of Borrower Loan Notes,
- (c) the Holding Company and the Borrower for the subscription of Equity by the Holding Company in the Borrower, and
- (d) the Global Agent and the Security Trustee,

"Sister Company" means 3ED SisterCo Limited, a company incorporated in Scotland with registered number SC328041,

"Subordinated Amendment and Restatement Agreement" has the meaning given to it in the Amendment Agreement,

"Subordinated Creditors" means the Junior Subordinated Creditors and the Junior Secured Creditors,

"Subordination Deed" means the subordination agreement dated on or about 26 July 2000 between the Security Trustee, the Global Agent, the Subordinated Creditors, the Borrower and the Holding Company as amended pursuant to the Amendment Agreement, and

"Transfer Certificate" means a transfer certificate substantially in the form set out in Schedule 3 of the Banks Facility Agreement

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 190330

I hereby certify that a charge created by

3 ED GLASGOW LIMITED

on 7 FEBRUARY 2008

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of BANK OF SCOTLAND PLC

was delivered pursuant to section 410 of the Companies Act, 1985,
on 15 FEBRUARY 2008 given at Companies House, Edinburgh
19 FEBRUARY 2008



C O M P A N I E S H O U S E

