

MG01s

Particulars of a charge created by a company registered in Scotland



196744/63

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

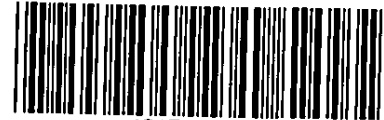
You may use this form to register
particulars of a charge created by a
Scottish company.



What this form is NOT for

You cannot use this form
particulars of a mortgage
created by a company in
England and Wales or Northern Ireland.
If you are creating this, please use form MG01.

WEDNESDAY



S1FUP6G9

SCT

22/08/2012

#542

COMPANIES HOUSE

1

Company details

Company number

S C 3 4 2 7 0 2

Company name in full

E4I HOLDINGS LIMITED (the "Assignor")

For official use

4

→ 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

01 07 2008 12 01 12

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge e.g. 'Standard security', 'Floating charge' etc.

Description

Assignment in Security dated 9 and 31 July 2012 (the "Charge Document")

4

Amount secured

Please give us details of the amount secured by the charge.

Amount secured

The payment and discharge of all present and future, actual or
contingent, moneys, debts and liabilities owing or incurred by the
Assignor (whether entered into solely or jointly, or jointly or severally,
or in any other capacity whatsoever, with one or more persons and
whether actual or contingent and whether as principal or as a surety
or otherwise) to any of the Senior Creditors under or in connection
with the Finance Documents (which shall include, without limitation,
any obligations of the Assignor which may from time to time arise by
way of subrogation).

All capitalised terms not defined in this MG01s are defined in the
continuation pages annexed hereto

Continuation page

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

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5

Mortgagee(s) or person(s) entitled to the charge

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

The Co-Operative Bank plc as Security Trustee

Address

PO BOX 101, 1 BALLOON STREET, MANCHESTER

Postcode

M 6 0 4 E P

Name

Address

Postcode

6

Short particulars of all the property charged

Please give the short particulars of the property charged.

Continuation page

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

Short particulars

The Assignor's whole right, title and interest, present and future, in and to the New Shareholders Agreement and the Related Rights.

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Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ①

N/A

① 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.

Continuation page

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

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8 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

9 Delivery of instrument

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 (UK), comprising property situated outside the UK, 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 UK. Certified copies of any other documents relevant to the charge should also be delivered.

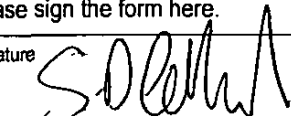
10 Signature ②

Please sign the form here.

Signature

Signature

X



Partner for Tods Murray LLP

X

② Signature

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

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Presenter information

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

Contact name SDC.AZM.C01173.1014

Company name
Tods Murray LLP

Address Edinburgh Quay

133 Fountainbridge

Post town Edinburgh

County/Region

Postcode E H 3 9 A G

Country

DX DX ED58 Edinburgh

Telephone 0131 656 2000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the deed (if any) 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 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 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 charge.

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



Where to send

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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



Further information

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

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

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Amount secured

Please give us details of the amount secured by the charge.

Amount secured

Capitalised Terms as referred to in the foregoing MG01s Form:

"Acceding Party" means any person who has become a party to the Intercreditor Agreement by executing a Deed of Accession and otherwise complying with clause 20 (Changes to the Parties);

"Account Bank" means The Co-Operative Bank plc incorporated in England (Registered Number 00990937) whose registered office is at PO Box 101, 1 Balloon Street, Manchester, M60 4EP;

"Account Bank Agreement" means the account bank agreement dated on or about the date of the Loan Agreement between the Borrower, HoldCo, the Account Bank and the Agent together with the account operating mandates;

"Agent" means The Co-Operative Bank plc as agent of the Lenders and as intercreditor agent of the Senior Creditors;

"Arranger" means Barclays Bank Plc, The Co-Operative Bank Plc and Sumitomo Mitsui Banking Corporation as book runner and mandated lead arranger;

"Authority" means Inverclyde Council whose principal offices are at Municipal Buildings, Greenock PA15 1LY;

"Borrower" means E4I Schools Limited incorporated in Scotland (Registered Number SC342703) whose registered office is at Miller House, 2 Lochside View, Edinburgh Park, Edinburgh, EH12 9DH;

"Borrower Assignment in Security" means the Scots law assignment in security of contracts by the Borrower dated on or about the date of the Loan Agreement by the Borrower in favour of the Security Trustee;

"Borrower Fixed Charge" means the English law fixed security document dated on or about the date of the Loan Agreement given by the Borrower in favour of the Security Trustee;

"Borrower Shares" means, at any time, fully paid, issued and allotted shares in the Borrower in existence at such time;

"Cyril Sweet Investments Limited" means Cyril Sweett Investments Limited (registered number 02770329), a company incorporated in England and Wales having its registered office at 60 Gray's Inn Road, London WC1X 8AQ;

"Deed of Accession" means a deed substantially in the form set out in schedule 1 (Form of Deed of Accession) to the Intercreditor Agreement or as an alternative, in the case of a Lender, in the form of a Transfer Certificate;

"Direct Agreement" has the definition given to it in the Loan Agreement;

"Fee Letter" means (a) any letter or letters dated on or about the date of the Loan Agreement between, as the case may be, the Arranger and the Borrower or the Agent and the Borrower setting out any of the fees referred to in clause 11 (Fees) and (b) any letter or letters dated on or about the date of the Loan Agreement between the Security Trustee and the Borrower setting out the fees of the Security Trustee;

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Please give us details of the amount secured by the charge.

Amount secured

"Finance Document" means:

- (a) the Loan Agreement;
- (b) the Shareholders' Support Agreement;
- (C) each Security Document;
- (d) each Direct Agreement;
- (e) the Account Bank Agreement;
- (f) the Joint Insurance Account Agreement;
- (g) each Hedging Document;
- (h) each Fee Letter;
- (i) each other document executed from time to time pursuant to any of the foregoing to which the Borrower and any Finance Party is a party, and any present or future document confirming or evidencing any Security or guarantee for, or in relation to, the Borrower's, HoldCo's or any Shareholder's obligations under any Finance Document; and
- (j) any other agreement or document between, amongst others, the Borrower or HoldCo and any Finance Party or Hedging Provider, which the Agent may from time to time designate as a Finance Document;

"Finance Liabilities" means the Senior Finance Liabilities and the Junior Finance Liabilities;

"Finance Party" means the Agent, the Security Trustee, the Arranger or a Lender;

"Forth Services Limited" means Forth Services Limited, incorporated in Scotland under the Companies Acts (registered number SC233381) and having its registered office at Forth House, Pirnhall Business Park, Stirling, FK7 8HW;

"Hedging Banks" means the Original Hedging Banks and any Acceding Party acceding hereto as a Hedging Bank, and "Hedging Bank" means any of them;

"Hedging Document" has the definition given to it in the Loan Agreement;

"Hedging Liabilities" means all present and future moneys, debts and liabilities due, owing or incurred by the Borrower to the Hedging Banks under any Hedging Documents and any original hedging documents (in each case whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety, or otherwise);

"Hedging Provider" means Barclays Bank plc, The Co-operative Bank plc and SMBC Capital Markets Limited;

"HoldCo" means E4I Holdings Limited, incorporated in Scotland (Registered Number SC342702) whose registered office is at Miller House, 2 Lochside View Edinburgh Park EH12 9DH;

"HoldCo Assignment in Security" means the Scots law assignment in security of contracts by HoldCo dated on or about the date of the Loan Agreement by HoldCo in favour of the Security Trustee;

"HoldCo Floating Charge" means the Scottish floating charge dated on or around the date of this Agreement by HoldCo in favour of the Security Trustee;

"HoldCo Shares" means, at any time, the fully paid, issued and allotted shares in HoldCo in existence at that time;

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"Intercreditor Agreement" means the intercreditor agreement dated 24 October 2008 between, amongst others, the Agent, the Security Trustee, the Lenders, the Hedging Provider, the Shareholders, the Borrower and the Assignor;

"Junior Creditors" means HoldCo, Miller E4I Investments Limited, LST SMIF Limited Partnership, Forth Services Limited, and Cyril Sweett Investments Limited;

"Joint Insurance Account Agreement" means the joint insurance account agreement dated on or about the date of the Loan Agreement between the Borrower, the Agent, the Authority and the Account Bank;

"Junior Finance Documents" has the definition given to it in the Intercreditor Agreement;

"Junior Finance Liabilities" means all present and future monies, debts and liabilities due, owing or incurred by the Borrower to the Junior Creditors (including repayment of capital in respect of the Borrower Shares) or by HoldCo to the other Junior Creditors (including repayment of capital in respect of HoldCo Shares) under or in connection with any Junior Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise);

"Lenders" means the Original Lenders and any Acceding Party acceding to the Intercreditor Agreement as a Lender, and "Lender" means any of them;

"Lender Creditors" means the Arranger, the Agent and the Lenders;

"Loan Agreement" means the shareholders agreement dated 24 October 2008 entered into amongst others, the Assignor, the Borrower, the Arranger, the Lenders, the Agent, the Security Trustee and the Account Bank;

"Miller Member" means Miller E4I Investments Limited, incorporated in Scotland under the Companies Acts (registered number SC346429) and having its registered office at Miller House, 2 Lochside View, Edinburgh EH12 9DH;

"New Shareholders Agreement" means the shareholders agreement dated on or about the date of the Charge Document among Equitix Education 2 Limited, Semperian Investment Partners No. 2 Limited, Forth Services Limited, Miller E4I Investments Limited, Cyril Sweett Investments (2012) No. 2 Limited, the Assignor and the Borrower;

"Original Hedging Banks" means Barclays Bank PLC, the Co-operative Bank plc and SMBC Capital Markets Limited;

"Original Lenders" means the financial institutions listed in Schedule 1 (The Original Lenders) to the Loan Agreement;

"Qualifying L/C" means an irrevocable on demand letter of credit complying with the requirements of clause 5 (Credit Support for Shareholder's Obligations) of the Shareholders' Support Agreement and substantially in the form set out in schedule 4 (Approved Form of Qualifying UC) of the Shareholders' Support Agreement or such other form as may be approved by the Lenders;

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"Related Rights" means all rights remedies, benefits and entitlements now or at any time hereafter accrued or accruing in respect of the Assignor's part of the New Shareholders Agreement hereby assigned including, without limitation:

- (a) the right to payment of all monies due thereunder;
- (b) the proceeds of all payments thereunder and of all claims, awards, adjudications and judgments under or in respect thereof;
- (c) all claims for damages in respect of any breach thereof (other than a breach by the Assignor);
- (d) the benefit of all (if any) warranties and indemnities;
- (e) all (if any) rights of termination or rescission;
- (f) the right to require and enforce performance by the other party or parties of its or their obligations thereunder by way of adjudication, arbitration, proceedings or otherwise; and
- (g) the right to perform and fulfil the obligations on the Assignor's part thereunder;

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Documents" means:

- (a) the Borrower Assignment in Security;
- (b) the Borrower Fixed Charge;
- (C) the Borrower Floating Charge;
- (d) the HoldCo Assignment in Security;
- (e) the HoldCo Floating Charge;
- (f) the Share Pledge;
- (g) the Intercreditor Agreement;
- (h) each Shareholder Letter of Credit and Shareholder Guarantee;
- (i) any present or future document confirming or evidencing any Security or guarantee for, or in relation to, the Finance Liabilities; and
- (j) all agreements and other documents executed from time to time pursuant to any of the foregoing including all notices of assignment given pursuant to, and as contemplated by, the Borrower Fixed Charge, the Borrower Assignment in Security or the HoldCo Assignment in Security and the acknowledgements to the notices of assignment;

"Security Trustee" means The Co-Operative Bank plc incorporated in England (Registered Number 00990937) whose registered office is at PO Box 101, 1 Balloon Street, Manchester, M60 4EP as Security Trustee for the Senior Creditors under the Intercreditor Agreement, and its successor(s) as such Security Trustee;

"Senior Creditors" means the Security Trustee, the Hedging Banks and the Lender Creditors;

"Senior Debt" means all present and future moneys, debts and liabilities due, owing or incurred by the Borrower to any Senior Creditor under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise) but excluding any Hedging Liabilities.

"Senior Finance Liabilities" means the Senior Debt and the Hedging Liabilities;

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"Share Pledge" means the pledge under Scots law over the Borrower Shares dated on or around the date of this Agreement by HoldCo in favour of the Security Trustee;

"Shareholders" means the persons having subscribed for HoldCo Shares in accordance with the Shareholders' Agreement as at the date of the Loan Agreement:

(a) the Miller Member which is the legal and beneficial owner of 41% of HoldCo Shares;

(b) LST Smif Limited Partnership which is the legal and beneficial owner of 25% of HoldCo Shares;

(c) Forth Services Limited which is the legal and beneficial owner of 15% of HoldCo Shares;

(d) Cyril Sweett Investments Limited which is the legal and beneficial owner of 19% of HoldCo Shares,

and any permitted transferee under clause 8 (Transfers) of the Shareholders' Support Agreement and clause 20 (Changes to the Parties) of the Intercreditor Agreement, and "Shareholder" means any one of them;

"Shareholders Agreement" means the shareholders' agreement dated on or about the date of the Loan Agreement between the Shareholders, the Borrower and HoldCo;

"Shareholder Guarantee" means the guarantee by Land Securities Trillium Limited of the obligations of LST Smif Limited Partnership under the Shareholders' Support Agreement procured by LST Smif Limited Partnership pursuant to clause 5 (Credit Support for Shareholders' Obligations) of the Shareholders' Support Agreement;

"Shareholder Letter of Credit" means each Qualifying L/C required to be effected and maintained by each of Forth Services Limited and Cyril Sweett Investments Limited pursuant to clause 5 (Credit Support for Shareholders' Obligations) of the Shareholders' Support Agreement;

"Shareholders Support Agreement" means the shareholders' support agreement dated on or about the date of the Loan Agreement between the Borrower, HoldCo, the Shareholders, the Security Trustee and the Agent.;

"Transfer Certificate" means a certificate substantially in the form set out in Schedule 5 (Form of Transfer Certificate) to the Loan Agreement or any other form agreed between the Agent and the Borrower.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 342702

CHARGE NO. 4

I HEREBY CERTIFY THAT A CHARGE CREATED BY E4I
HOLDINGS LIMITED

ON 17 AUGUST 2012

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF THE CO-OPERATIVE BANK PLC

WAS DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006 ON 22 AUGUST 2012

GIVEN AT COMPANIES HOUSE, EDINBURGH 22 AUGUST 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES