

MG01

Particulars of a mortgage or charge



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LASERFORM

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 for
particulars of a charge
company. To do this, p
form MG01s

SATURDAY



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03/04/2010

187

COMPANIES HOUSE

1

Company details

Company number

0 7 1 8 0 4 3 8

Company name in full

PROJECT STANLEY BIDCO LIMITED (the "Company")

For official use

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

d 2 d 3 m 0 m 3 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

DEBENTURE dated 23 March 2010 between the Parent, the Charging Companies and the
Security Agent (the "Debenture")

4

Amount secured

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

Amount secured

All money or liabilities due, owing or incurred to any Secured Party
by any Charging Company or any other Obligor under any Finance
Document as at 23 March 2010 or in the future, in any manner
whether actual or contingent, whether incurred solely or jointly
with any other person and whether as principal or surety, together
with all interest accruing thereon except for any money or liability
which, if it were so included, would cause the infringement of
section 678 of the Companies Act 2006 and taking into account the
operation of clause 23 11(a) of the Senior Facilities Agreement and
paragraph 11 of schedule 3 of the Mezzanine Facility Agreement
(the "Indebtedness")

Continued on continuation page

Continuation page

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

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

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

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

Name LLOYDS TSB BANK PLC

Address 33 Old Broad Street, London as security trustee for itself and the other Secured Parties ("the Security Agent")

Postcode E C 2 N 1 H Z

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

1 CHARGING CLAUSE

1 1 Fixed Charges

The Company, as security for the payment of the Indebtedness, has charged in favour of the Security Agent with full title guarantee the following assets, both as at 23 March 2010 and in future, from time to time owned by it or in which it has an interest

(a) by way of first legal mortgage

(i) all Key Properties together with all buildings and fixtures (including trade fixtures) on such Key Properties, and

(ii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights,

(b) by way of first equitable mortgage all freehold and leasehold property not charged pursuant to clause 3 1(a)(i) of the Debenture, as set out in clause 1 1(a)(i) above, together with fixtures (including trade fixtures) on that property,

(c) by way of first fixed charge

(i) all other interests (not charged under clause 3 1(a) or 3 1(b) of the Debenture, as set out in clause 1 1(a) or 1 1(b) above) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all warranties and covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land,

(ii) if not effectively the subject of a mortgage (whether legal or equitable) all the Subsidiary Shares and Investments and all corresponding Distribution Rights,

(iii) all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto,

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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 866).

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).

9 Signature

Please sign the form here

Signature

Signature

X *Ashurst LLP* X

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

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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 ETHOMS/JYT/LLO03 00045/16131805

Company name
Ashurst LLP

Address Broadwalk House

5 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 H A

Country England

DX 639 London City

Telephone +44 (0)20 7638 1111



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:

- ☐ [x] The company name and number match the information held on the public Register
- ☐ [x] You have included the original deed with this form
- ☐ [x] You have entered the date the charge was created
- ☐ [x] You have supplied the description of the instrument
- ☐ [x] You have given details of the amount secured by the mortgagee or chargee
- ☐ [x] You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ [x] You have entered the short particulars of all the property mortgaged or charged
- ☒ [x] You have signed the form
- ☒ [x] 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 enquires@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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Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>In this form MG01</p> <p>"Acceleration Event" means, following the occurrence of an Event of Default which is then continuing</p> <p>(a) the Facility Agent, as such term is defined in the Senior Facilities Agreement, giving notice of acceleration pursuant to, and in accordance with, paragraph (b) of clause 28 21 (Acceleration) of the Senior Facilities Agreement or the Mezzanine Lender giving notice of acceleration pursuant to, and in accordance with clause 9 21 1 1 (Acceleration) of the Mezzanine Facility Agreement, or</p> <p>(b) having previously placed the facilities on demand pursuant to, and in accordance with, paragraph (c) of clause 28 21 (Acceleration) of the Senior Facilities Agreement, or having previously placed the facilities on demand pursuant to, and in accordance with clause 9 21 1 2 (Acceleration) of the Mezzanine Facility Agreement, the Facility Agent or the Mezzanine Lender (as applicable) making a demand for payment as referred to therein,</p> <p>"After Acquired Key Property" means any Key Property acquired after 23 March 2010,</p> <p>"Agreed Security Principles" means the agreed security principles set out in schedule 10 to the Senior Facilities Agreement,</p> <p>"Assigned Agreements" means the Acquisition Documents, the Key-person Policies (as both such terms are defined in the Senior Facilities Agreement), the Insurances and any other agreement designated as an Assigned Agreement by the Parent and the Security Agent,</p> <p>"Book Debts" means all book and other debts arising in the ordinary course of trading,</p> <p>"Cash Collateral Accounts" means the Holding Accounts and the Mandatory Prepayment Accounts, as both such terms are defined in the Senior Facilities Agreement and the Mezzanine Facility Agreement,</p> <p>"Charged Property" means the assets mortgaged, charged or assigned to the Security Agent by the Debenture,</p> <p>"Charging Companies" means the Parent, each of the companies listed in schedule 1 to the Debenture, as set out in schedule 1 hereto, and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed,</p> <p>"Collection Accounts" means the accounts of the Company set out in schedule 5 to the Debenture, and/or such other accounts as the Company and the Security Agent shall agree (including as specified in any relevant Security Accession Deed) or (following the occurrence of an Acceleration Event) as the Security Agent shall specify,</p> <p>"Distribution Rights" means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise),</p> <p>"Event of Default" means Event of Default as such term is defined in the Senior Facilities Agreement and the Mezzanine Facility Agreement,</p>	

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Particulars of a mortgage or charge

4

Amount secured

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

Amount secured

"Finance Documents" means the Senior Finance Documents and the Mezzanine Finance Documents (as both such terms are defined in the Senior Facilities Agreement),

"Floating Charge Asset" means an asset charged under clause 3.2 (Floating Charge) of the Debenture, as set out in clause 1.2 hereto,

"Group" means the Parent and each of its Subsidiaries for the time being,

"Group Company" means a member of the Group,

"Hedging Agreement" means a Hedging Agreement as such term is defined in the Senior Facilities Agreement,

"Insurances" means all policies of insurance and all proceeds of them either as at 23 March 2010 or in the future held by, or written in favour of, a Charging Company or in which it is otherwise interested, and including all the Insurances described in schedule 9 to the Debenture, as set out in schedule 5 hereto (or, as the case may be, as specified in any relevant Security Accession Deed) but excluding any third party liability or public liability insurance and any directors or officers insurance,

"Intellectual Property" means

(a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may subsist as at 23 March 2010 or in the future), whether registered or unregistered, and

(b) the benefit of all applications and rights to use such assets of each Charging Company (which may subsist as at 23 March 2010 or in the future),

and including all the Intellectual Property described in schedule 8 to the Debenture, as set out in schedule 4 hereto (or, as the case may be, as specified in any relevant Security Accession Deed),

"Investment" means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of the Company or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Subsidiary Shares),

"Key Properties" means any freehold or leasehold real property other than

(a) leasehold property comprised in a lease which reserves an open market rent and was not granted in consideration of a capital sum, or

(b) leasehold property comprised in a lease whose term has less than seven years unexpired at 23 March 2010 or, in respect of After Acquired Key Property, at the date of acquisition of such property, or

(c) any licence to occupy any freehold or leasehold real property,

and including all those properties described in schedule 2 to the Debenture, as set out in schedule 2 hereto (or, as the case may be, as specified in any relevant Security Accession Deed),

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

Amount secured

"Mezzanine Facility Agreement" means the senior subordinated note purchase agreement dated 23 March 2010 and made between the Parent as borrower, Project Stanley Bidco Limited (CRN 07180438) as original guarantor, Smartstream Acquisitions S A R L as noteholder and Lloyds TSB Bank plc as Security Agent,

"Mezzanine Finance Parties" means the Finance Parties as such term is defined in the Mezzanine Facility Agreement,

"Mezzanine Lender" means the Noteholder as such term is defined in the Mezzanine Facility Agreement,

"Nominated Account" means an account nominated by the Security Agent for the collection of proceeds of any Other Debts,

"Obligors" means Obligors as such term is defined in the Senior Facilities Agreement and the Mezzanine Facility Agreement,

"Other Debts" means the debts and claims identified in clause 3 1(c)(v) of the Debenture as set out in clause 1 1(c)(v) hereto,

"Parent" means Stanley Mezzco Limited (CRN 07180428),

"Quasi-Security" has the meaning given to that term in clause 27 15 (Negative Pledge) of the Senior Facilities Agreement,

"Receiver" means a receiver and manager or (if the Security Agent so specifies in the relevant appointment) receiver in each case appointed under the Debenture,

"Secured Parties" means the Senior Finance Parties and the Mezzanine Finance Parties,

"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 Accession Deed" means a deed executed by a Group Company substantially in the form set out in schedule 7 to the Debenture, with those amendments which the Security Agent may approve or reasonably require,

"Senior Facilities Agreement" means the facilities agreement dated 23 March 2010 under which Lloyds TSB Bank plc has made available facilities to Project Stanley Bidco Limited (CRN 07180438),

"Senior Finance Parties" means the Senior Finance Parties and any Hedge Counterparty, as both such terms are defined in the Senior Facilities Agreement,

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006 and a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006, and

"Subsidiary Shares" means all shares owned by the Company in its Subsidiaries including those listed in schedule 3 to the Debenture, as set out in schedule 3 hereto, and as specified in any relevant Security Accession Deed

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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

- (iv) all Book Debts and all rights and claims against third parties and against any security in respect of those Book Debts,
- (v) all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of those debts and claims,
- (vi) all monies standing to the credit of its accounts (including the Cash Collateral Accounts, the Nominated Accounts and the Collection Accounts) with any bank, financial institution or other person and all rights related to those accounts,
- (vii) all its Intellectual Property,
- (viii) all rights and interest in the Hedging Agreements,
- (ix) the benefit of all consents and agreements held by it in connection with the use of any of its assets,
- (x) its goodwill and uncalled capital, and
- (xi) if not effectively assigned by clause 3 3 (Security Assignment) of the Debenture, as set out in clause 1 3 below, all its rights and interests in (and claims under) the Assigned Agreements

1 2 Floating Charge

As further security for the payment of the Indebtedness, the Company has charged with full title guarantee in favour of the Security Agent by way of first floating charge all its assets as at 23 March 2010 and in future not effectively charged by way of first fixed charge under clause 3 1 (Fixed Charges) of the Debenture, as set out in clause 1 1 above, or assigned under clause 3 3 (Security Assignment) of the Debenture, as set out in clause 1 3 below

1 3 Security Assignment

- (a) As further security for the payment of the Indebtedness, the Company has assigned absolutely with full title guarantee to the Security Agent all its rights, title and interest in the Assigned Agreements, provided that on payment or discharge in full of the Indebtedness the Security Agent will at the request and cost of the Company re-assign the relevant rights, title and interest in the Assigned Agreements to the Company (or as it shall direct)
- (b) Until the occurrence of an Acceleration Event, but subject to clause 8 8 (Assigned Agreements) of the Debenture, the Company may continue to deal with the counterparties to the relevant Assigned Agreements

1 4 Conversion of Floating Charge

If

- (a) An Acceleration Event has occurred, or
- (b) the Security Agent is reasonably of the view that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy,

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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	<p>the Security Agent may, by notice to the Company, convert the floating charge created under the Debenture into a fixed charge as regards those assets which it specifies in the notice. The Company shall promptly following request by the Security Agent execute a fixed charge or legal assignment over those assets in the form which the Security Agent requires, but on terms no more onerous to the Company than the Debenture</p> <p>1 5 Automatic Conversion of Floating Charge</p> <p>If the Company creates (or purports to create) any Security (except as permitted by the Senior Facilities Agreement and the Mezzanine Facility Agreement or with the prior written consent of the Security Agent) on or over any Floating Charge Asset without the prior consent in writing of the Security Agent, or if any third party levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, the floating charge created under the Debenture will automatically (without notice) and immediately be converted into a fixed charge over the relevant Floating Charge Asset</p> <p>2 FURTHER ASSURANCE</p> <p>2 1 General</p> <p>(a) Subject to the Agreed Security Principles, the Company shall (and the Parent shall procure that each other Charging Company will) promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s))</p> <p>(i) to perfect the Security created or intended to be created under or evidenced by the Debenture (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Debenture) or for the exercise of any rights, powers and remedies of the Security Agent, any Receiver or the Secured Parties provided by or pursuant to the Debenture or by law,</p> <p>(ii) to confer on the Security Agent or on the Secured Parties Security over any property and assets of the Company located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Debenture, and/or</p> <p>(iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by the Debenture</p> <p>(b) Subject to the Agreed Security Principles, the Company shall (and the Parent shall procure that each Charging Company shall) take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to the Debenture</p>

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

3. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The Company may not

(a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property,

(b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than Floating Charge Assets on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so, or

(c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the Senior Facilities Agreement and the Mezzanine Facility Agreement or with the prior written consent of the Security Agent

SCHEDULES

SCHEDULE 1

Charging Companies

Name

Registered Number

Stanley Mezzco Limited

07180428

Project Stanley Bidco Limited

07180438

SCHEDULE 2

Details of Key Properties

Registered Land

None as at 23 March 2010

Unregistered Land

None as at 23 March 2010

SCHEDULE 3

Subsidiary Shares

None as at 23 March 2010

SCHEDULE 4

Details of Intellectual Property

None as at 23 March 2010

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
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Please give the short particulars of the property mortgaged or charged
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Short particulars

SCHEDULE 5
Insurances

None as at 23 March 2010



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 7180438
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 23 MARCH
2010 AND CREATED BY PROJECT STANLEY BIDCO LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
ANY CHARGING COMPANY OR ANY OTHER OBLIGOR TO ANY
SECURED PARTY ON ANY ACCOUNT WHATSOEVER UNDER
THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 3 APRIL 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 APRIL 2010



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES