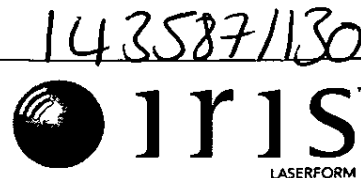


MG01

Particulars of a mortgage or charge



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 for

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

SATURDAY



ATOXP74

A17

22/05/2010

401

COMPANIES HOUSE

1

Company details

Company number

0 5 1 3 1 4 7 4

Company name in full

Team Telecommunications Group Limited
(the "Company")

4

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 d7 m0 m5 y2 y0 y1 y0

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 accession deed between (1) the Company (2) SIATEL Limited (the "Parent"), and (3) Barrington House Nominees Limited as security trustee for the Secured Parties (the "Security Trustee") (the "Debenture Accession")

4

Amount secured

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

Amount secured

1.1 Pursuant to clause 2.2 (a) of the Debenture Accession the Company (jointly and severally with the other Charging Companies) covenants to the Secured Parties in the terms set out in clause 2.1 of the Debenture

(a) that it will pay and/or discharge when the same are due and payable

(1) all monies (in whatever currency), obligations and liabilities which are from time to time due, owing or incurred by the Company to the Secured Parties, pursuant to the terms of the Finance Documents, whether

(SEE CONTINUATION PAGE 1)

Continuation page

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

MG01**Particulars of a mortgage or charge****5 Mortgagee(s) or person(s) entitled to the charge (if any)**

	Please give the name and address of the mortgagee(s) or person(s) entitled to the charge		Continuation page Please use a continuation page if you need to enter more details
Name	Barrington House Nominees Limited		
Address	One South Place		
	London		
Postcode	E C 2 M 2 G T		
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 2	Pursuant to clause 2.2 (b) of the Debenture Accession the Company with full title guarantee, charges and assigns to the Security Trustee for the payment and discharge of the Secured Liabilities, all its property, assets and undertaking on the terms set out in clause 3 of the Debenture, (including without limiting the generality of the foregoing)	
	(a)	by way of first legal mortgage all the freehold and leasehold Property (if any) vested in or charged to the Company, together with all buildings and fixtures (including trade fixtures) at any time thereon,	
	(b)	by way of first fixed charge all Equipment,	
	(c)	by way of first fixed charge all Charged Securities (including, without limitation, 9,500 Ordinary A shares of £0 10 each in Airradio Limited, 370 Ordinary B shares of £0 10 each in Airradio Limited, 1 Ordinary share of £1 00 in Team Simoco Limited and 10,046,002 shares of AU\$1 00 each in Team Telecom Group Australia Pty Limited),	
	(d)	by way of first fixed charge all Insurance Policies, all claims under the Insurance Policies and all proceeds of the Insurance Policies, and	
	(e)	by way of first fixed charge all Intellectual Property	
	1 3	Pursuant to clause 2 2 (c) of the Debenture Accession the Company assigns absolutely to the Security Trustee, subject to the right to redeem such assignment on payment in full of the Secured Liabilities, all of its right, title and interest in and to	
	(SEE CONTINUATION PAGE 2)		

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

NIL

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 *thomson* 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 Robert Farrer-Brown

Company name Hammonds LLP

Address Rutland House

148 Edmund Street

Post town Birmingham

County/Region West Midlands

Postcode B 3 2 J R

Country England

DX 708610 Birmingham 17

Telephone +44 (0)121 222 3510



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

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



Important information

Please note that all information on this form will appear on the public record.



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales

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

For companies registered in Scotland

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

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1



Further information

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

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

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>(CONTINUATION SHEET 1)</p> <p>actually or contingently, solely or jointly and whether as principal or surety, including interest (as well after as before judgment), commission and other fees and charges at the rates and on the terms agreed between the Company and the Security Trustee from time to time; and</p> <p>(11) all monies (in whatever currency), obligations and liabilities which are from time to time payable by the Company under the Debenture, and</p> <p>(b) to pay interest to the Secured Parties upon the amounts payable under Clause 2 1 of the Debenture (as set out in paragraph 1 1(a) above) from the date the same are incurred until the date of payment in full at the rate agreed between the relevant Secured Party and the Company in respect of that amount or, if no rate has been agreed, at the Default Rate (compounded monthly if not paid)</p> <p>(the "Secured Liabilities")</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(CONTINUATION PAGE 2)</p> <p>(1) all present and future Insurance Policies,</p> <p>(11) all present and future key-man life assurance policies in respect of which a Charging Company has an interest; and</p> <p>(111) any and all claims under or pursuant to the Acquisition Documents</p> <p>1 4 Pursuant to clause 20 of the Debenture, the Parent may at any time request that, with the consent of the Security Trustee any of its subsidiaries becomes a Charging Company by executing an Additional Charging Company Accession Deed. An Additional Charging Company Accession Deed shall be effective only once it has been executed as a deed by the Additional Charging Company, the Parent (for itself and as agent for the Charging Companies) and signed by the Security Trustee</p> <p>1 5 Pursuant to clause 2 1 of the Debenture Accession, by its accession of the Debenture Accession the Company unconditionally and irrevocably undertakes to and agrees with the Security Trustee to observe and be bound by the Debenture as if it had been an original party to the Debenture as one of the Charging Companies.</p> <p>1 6 Pursuant to clause 3 of the Debenture Accession, the Debenture Accession shall be read as one with the Debenture, so that all references in the Debenture to "this deed", and similar expressions shall include references to the Debenture Accession.</p> <p>1 7 Pursuant to clause 3.1 (n) of the Debenture as continuing security for the payment and/or discharge of the Secured Liabilities, the Company, with full title guarantee charges to the Security Trustee by way of floating charge, all of the Company's property, assets and rights from time to time not subject to a fixed charge under the Debenture (including any property or assets situated in Scotland)</p> <p>1 8 Pursuant to clause 3 2 of the Debenture, the floating charge created by Clause 3 1(n) of the Debenture (as set out in paragraph 1.7 above) is a qualifying floating charge in accordance with paragraph 14 of Schedule B1 Insolvency Act</p> <p>(SEE CONTINUATION PAGE 3)</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(CONTINUATION PAGE 3)

- 1 9 Pursuant to clause 3.3 of the Debenture, the floating charge created by the Debenture will automatically without notice be converted into a fixed charge
- (a) if, without the Security Trustee's prior written consent, the Company creates or attempts to create any Security (other than a Permitted Security) over all or any of its assets charged by way of floating charge;
 - (b) if any person levies or attempts to levy any distress, execution or other process against such assets,
 - (c) if any person presents a petition to wind up the Company or applies for an administration order, or
 - (d) upon the enforcement of the Debenture
- 1 10 The Security Trustee may by notice to the Company at any time following the occurrence of an Enforcement Date convert the floating charge created by Clause 3 1(n) of the Debenture (as set out in paragraph 1.7 above) into a fixed charge as regards any of the assets specified in the notice
- 1 11 Pursuant to clause 5.1 of the Debenture, the Company agrees with the Security Trustee that it will not, without the Security Trustee's prior written consent
- (a) create or permit to subsist, in favour of any person other than the Security Trustee, any Security on the Charged Assets, except for any Permitted Security or in the course of a Permitted Transaction,
 - (b) dispose or agree to Dispose of any Charged Assets charged by way of fixed charge, except for a Permitted Disposal or in the course of a Permitted Transaction, or
 - (c) dispose of any Charged Assets charged by way of floating charge other than for its full market value in the ordinary course of business, except for a Permitted Disposal or in the course of a Permitted Transaction

(PLEASE SEE CONTINUATION PAGE 4)

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

(CONTINUATION PAGE 4)

- 1 12 Pursuant to clause 9.1 of the Debenture, the Company shall, upon the Security Trustee's request, grant such further Security in the Charged Assets in such form and on such terms as the Company may require and do whatever other acts or things the Security Trustee may require in relation to the Charged Assets in order to perfect or protect the Security created by the Debenture or to facilitate the realisation of the Charged Assets.
- 1 13 Pursuant to clause 16 1 of the Debenture, the Debenture is a continuing security It secures the ultimate balance of the Secured Liabilities despite any interim settlement of account until a final discharge of the Debenture is given by the Security Trustee to the Company
- 1 14 Pursuant to clause 16 2 of the Debenture, the Secured Parties' rights under the Debenture are in addition to any other rights it may have against the Company (or any other person in respect of the Secured Liabilities) under any other document, the general law or otherwise The Secured Parties' rights will not merge with or limit those other rights or be limited by them
- 1 15 Pursuant to clause 1 8 of the Debenture, where any right, interest or title is granted, or any covenant, undertaking, representation or warranty is given by the Company in favour of the Security Trustee in the Debenture it shall be taken as having been granted or given in favour of the Security Trustee as agent and trustee for itself and for the other Secured Parties and any losses suffered by the Security Trustee shall be interpreted as references to the losses of the Secured Parties

DEFINITIONS

"Acceleration Event" shall have the meaning given to such term in the Investor Instrument and the Manager Instrument

"Accession Document" means any document by which a party accedes to the terms of the Debenture, the Guarantee or the Security Trust Deed in accordance with the terms thereof, including without limitation, any Additional Charging Company Accession Deed

(PLEASE SEE CONTINUATION PAGE 5)

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

(CONTINUATION PAGE 5)

"Acquisition Agreement" means the share purchase agreement dated on or about the date of the Debenture relating to the sale and purchase of the entire issued share capital in Target and made between the Buyer and Spice Plc

"Acquisition Documents" means the Acquisition Agreement, the Disclosure Letter, the Circular, all documents entered into pursuant to the Acquisition Agreement and any other document designated as an "Acquisition Document" by the Security Trustee and the Parent

"Additional Charging Company" means a company that becomes a Charging Company in accordance with clause 20 of the Debenture, set out at paragraph 1 4 above

"Additional Charging Company Accession Deed" means an accession deed substantially in the form set out in Schedule 9 of the Debenture

"Australian Security Documents" means

- (a) the fixed and floating charge from ComGroup Australia Pty Limited and Team Telecom Group Australia Pty Limited in favour of the Security Trustee dated on or about the date of completion of the acquisition of Target by the Buyer, and
- (b) the share mortgage in favour of the Security Trustee dated on or about the date of completion of the acquisition of Target by the Buyer in respect of
 - (1) the shares in Team Simoco Australia Pty Limited and Team Telecom Group Australia Pty Limited held by Team Telecommunications Group Limited,
 - (11) the shares in ComGroup Australia Pty Limited held by Team Telecom Group Australia Pty Limited, and
 - (111) the shares in TMC Radio Pty Limited and Dalman Technical Services Limited held by ComGroup Australia Pty Limited.

"Business Day" means a day (other than a Saturday, Sunday or public holiday) when the clearing banks in London are open for general banking business

(PLEASE SEE CONTINUATION PAGE 6)

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

(CONTINUATION PAGE 6)

"**Buyer**" means SIATEL Holdings Limited (Company number 7038450)

"**Charged Assets**" means the assets that are the subject matter of the mortgages and charges created by the Debenture Accession set out in Clause 3 of the Debenture

"**Charged Securities**" means any stocks, shares, bonds and securities whether marketable or not held by the Company now or in the future including warrants and options to acquire or subscribe for the same and all money, property or rights accruing or offered at any time by way of dividend, distribution, conversion, redemption, bonus, preference, option, interest or otherwise

"**Charging Companies**" means the Original Charging Companies and any Additional Charging Company (each a "**Charging Company**")

"**Circular**" means the circular to be issued by Spice Plc seeking the approval of its shareholders to the acquisition of Target

"**Creditors**" means the Investors and the Managers

"**Debenture**" means the debenture dated 24 April 2010 between (1) the Original Charging Companies and (2) the Security Trustee

"**Default Rate**" means 14 per cent per annum

"**Delegate**" means any delegate, sub-delegate agent, attorney or co-trustee appointed by the Security Trustee or any Receiver

"**Disclosure Letter**" has the meaning given to that term in the Acquisition Agreement

"**Dispose**" or "**Disposal**" includes the sale, transfer, lease, licence, or parting with possession or granting any interest in

(PLEASE SEE CONTINUATION PAGE 7)

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

(CONTINUATION PAGE 7)

"Enforcement Date" means the earlier of

- (a) the date on which the Company does not comply with any provision of the Finance Documents (other than where such failure to comply is an Acceleration Event) and such non-compliance, if capable of remedy, is not remedied within 15 Business Days of the earlier of (i) the Company becoming aware of the failure to comply, or (ii) the Security Trustee giving notice to the Company of such failure to comply, and

- (b) the date on which an Acceleration Event occurs

"Equipment" means any plant, machinery and/or other equipment charged to the Security Trustee by the Debenture or the Debenture Accession.

"Facilities Agreement" means the £17,000,000 term and revolving credit facilities agreement dated 24 April 2010 between (1) the Parent, (2) the Buyer and (3) HSBC Bank PLC

"Finance Documents" means the Debenture, any Accession Document, the Guarantee, the Security Trust Deed, the Investor Instrument, the Investor Loan Notes, the Manager Instrument, the Manager Loan Notes, the Australian Security Documents and any other document designated as a **"Finance Document"** by the Security Trustee and the Parent

"Group" means the Parent, the Target and each of their respective Subsidiaries for the time being.

"Guarantee" means the guarantee dated 24 April 2010 between the Original Charging Companies and the Creditors

"Insurance Policies" means any policy of insurance or assurance from time to time held by or for the benefit of the Company

"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 now or in the future, whether registered or unregistered, and

(PLEASE SEE CONTINUATION PAGE 8)

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

(CONTINUATION PAGE 8)

- (b) the benefit of all applications and rights to use such assets of each member of the Group which may subsist now or in the future

"Investor Instrument" means an instrument dated 24 April 2010 executed by the Buyer to constitute the Investor Loan Notes.

"Investor Loan Notes" means the £21,742,654 12 series A fixed rate secured loan notes 2018 and payment in kind notes of the Buyer.

"Investors" means

- (a) Barrington House Nominees limited,
- (b) Gresham 4A (LP11407); and
- (c) Gresham 4B (LP11408).

"Manager Instrument" means an instrument dated 24 April 2010 executed by the Buyer to constitute the Manager Loan Notes

"Manager Loan Notes" means the £247,345.88 series B fixed rate secured loan notes 2018 and payment in kind notes of the Buyer

"Managers" means

- (a) Peter Burrridge, and
- (b) Mike Norfield

"Original Charging Companies" means the Parent and the Buyer

"Permitted Disposal" shall have the meaning given to such term in the Facilities Agreement

"Permitted Security" shall have the meaning given to such term in the Facilities Agreement.

"Permitted Transaction" shall have the meaning given to such term in the Facilities Agreement

(PLEASE SEE CONTINUATION PAGE 9)

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(CONTINUATION PAGE 9)</p> <p>"Property" means any freehold or leasehold property now or from time to time owned or occupied by the Company</p> <p>"Receiver" means any receiver or receiver and manager who is not an administrative receiver (within the meaning of section 29(2) Insolvency Act) appointed under the Debenture.</p> <p>"Secured Party" means the Security Trustee, any Delegate, any Receiver and each Creditor (together, the "Secured Parties")</p> <p>"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</p> <p>"Security Trust Deed" means the security trust deed between (1) the Original Charging Companies, (2) the Creditors and (3) the Security Trustee, dated 24 April 2010</p> <p>"Subsidiary" means a subsidiary undertaking within the meaning of Section 1162 of the Companies Act 2006</p> <p>"Target" means Spice Telecoms Limited, a company incorporated under the law of England and Wales with registered number 7138077.</p>	



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5131474
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE ACCESSION DEED
DATED 17 MAY 2010 AND CREATED BY TEAM
TELECOMMUNICATIONS GROUP LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO
THE SECURED PARTIES 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 22 MAY 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 MAY 2010



Companies House
— for the record —

*DK
5/10*



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES