

106622/29.

# 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**  
You cannot use this form to register  
particulars of a charge on a  
company. To do this use form MG01s

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11/02/2011

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COMPANIES HOUSE

please  
visit  
gov.uk

For official use

### 1 Company details

Company number 0 2 7 0 8 6 9 0

Company name in full Network Europe Group Limited ("**Company**")

#### → 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 d0 d2 m0 m2 y2 y0 y1 y1

### 3 Description

Please give a description of the instrument (if any) creating or evidencing the  
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description Security Accession Deed made between (1) the New Chargors, (2) the  
Parent, (3) HoldCo and (4) the Security Trustee ("**Deed**") supplemental to  
a debenture dated 7 June 2010 and made between (1) the Chargors, (2) the  
Parent and (3) the Security Trustee ("**Debenture**")

### 4 Amount secured

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

Amount secured All present and future obligations and liabilities  
(whether actual or contingent and whether owed  
jointly or severally or as principal debtor,  
guarantor, surety or in any other capacity  
whatsoever or as the equivalent obligor under the  
laws of any other jurisdiction) of a Chargor to the  
Finance Parties, the Bi-lateral Ancillary Lender  
and to any of them under any of the Finance  
Documents and the Bi-lateral Ancillary Finance  
Documents together with:

(Please refer to continuation sheet...)

#### 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 Lloyds TSB Bank plc ("**Security Trustee**")

Address 10 Gresham Street

London

Postcode E C 2 V 7 A E

Name

Address

Postcode

**6 Short particulars of all the property mortgaged or charged**

Please give the short particulars of the property mortgaged or charged

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

Short particulars

**2. ACCESSION OF NEW CHARGORS**

Each New Chargor agreed to be a Chargor for the purposes of the Debenture with immediate effect and agreed to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor

**3. CREATION OF SECURITY**

Each New Chargor mortgaged, charged and assigned to the Security Trustee all its business, undertaking and assets on the terms of clause 3 (*Fixed and Floating Charges*) of the Debenture provided that:

- (a) all the property charged by way of legal mortgage shall be the property referred to in schedule 2 (*Details of Charged Property*) to this form MG01,
- (b) the Charged Shares mortgaged or (if and to the extent that the mortgage does not take effect as a mortgage) charged by way of fixed charge on the date of the Deed are as is set out in schedule 3 (*Charged Shares*) to this form MG01; and
- (c) the accounts charged by way of fixed charge include those set out in schedule 4 (*Current Accounts*) to this form MG01.

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## 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

None

### 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 DLA Piper UK LLP  
(10/02/2011) 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 NAC/MCB/77459/120020

Company name DLA Piper UK LLP

Address 101 Barbirolli Square

Post town Manchester

County/Region

Postcode M 2 3 D L

Country

DX DX: 14304 MANCHESTER

Telephone 08700 111 111



### Certificate

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



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



### Important information

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



### How to pay

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

Make cheques or postal orders payable to 'Companies House'



### Where to send

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

#### For companies registered in England and Wales:

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

#### For companies registered in Scotland:

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

#### For companies registered in Northern Ireland:

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



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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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>(a) all costs, charges and expenses incurred by any Finance Party and the Bi-lateral Ancillary Lender in connection with the protection, reservation or enforcement of its rights under any of the Finance Documents and the Bi-lateral Ancillary Finance Documents,</p> <p>(b) any refinancing, novation, refunding, deferral or extension of any of those obligations or liabilities;</p> <p>(c) any further advances and additional facilities which may be made by any Finance Party or the Bi-lateral Ancillary Lender to a Chargor under any agreement expressed to be supplemental to any of the Finance Documents or the Bi-lateral Ancillary Finance Documents and all interest, fees and costs in connection therewith;</p> <p>(d) any claim for damages or restitution in the event of rescission of any of those obligations or liabilities or otherwise in connection with any of the Finance Documents and the Bi-lateral Ancillary Finance Documents,</p> <p>(e) any claim against a Chargor in relation to any of the Finance Documents and/or the Bi-lateral Ancillary Finance Documents flowing from the recovery by a Chargor of a payment or discharge in respect of any of those liabilities on grounds of preference or otherwise, and</p> <p>(f) any amounts which would be included in any of the foregoing but for any discharge, non-provability, unenforceability and non-allowability of the same in any insolvency or other proceedings,</p> <p>provided that no obligation or liability shall be included in this definition of "Secured Liabilities" to the extent that, if it were so included, the Debenture (or any part of it) would constitute unlawful financial assistance within the meaning of sections 678 to 680 of the Companies Act 2006 ("<b>Secured Liabilities</b>").</p>	

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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

#### 4. CONFIRMATION BY HOLDCO

- 4 1 HoldCo confirmed that the shares owned by it as specified in schedule 3 (*Charged Shares*) to this form MG01 are Charged Shares for the purposes of the Debenture and are mortgaged or (if and to the extent that the mortgage does not take effect as a mortgage) charged in favour of the Security Trustee in accordance with clause 3 1 (*Fixed charges*) of the Debenture
- 4 2 All provisions of the Debenture apply to the Charged Shares specified in schedule 3 (*Charged Shares*) to the Deed, including, without limitation, clause 9 9 (*Deposit of documents*) and schedule 4 (*Special provisions relating to the Security Shares*) to the Debenture, as if such Charged Shares were originally mortgaged or charged pursuant to the terms of the Debenture

#### RELEVANT PROVISIONS CONTAINED IN THE DEBENTURE

#### 2. COVENANT TO PAY

Each Chargor covenanted with the Security Trustee that as and when the Secured Liabilities or any part of them are due for payment in accordance with the provisions of the Finance Documents or the Bi-lateral Ancillary Finance Documents each Chargor shall on demand in writing on or after the due date for payment made by the Security Trustee pay the Secured Liabilities (or as the case may be the part of the Secured Liabilities then due to be paid and remaining unpaid) to the Security Trustee Any such amount not paid when due shall bear interest (as well after as before judgment and payable on demand) at a rate determined and calculated in accordance with clause 8 3 (*Default Interest*) of the Facility Agreement and shall be payable at the time and in the manner specified in that clause from the due date until the date such amount is unconditionally and irrevocably paid and discharged in full

#### 3 FIXED AND FLOATING CHARGES

##### 3.1 Fixed charges

As a continuing security for the payment of the Secured Liabilities, the Chargors, with full title guarantee, charged and agreed to charge, in favour of the Security Trustee the following assets which are at any time owned by the Chargors or which they are from time to time interested in.

- 3 1 1 by way of first legal mortgage all the freehold and leasehold property (if any) vested in or charged to each Chargor including, without limitation, any property specified in Schedule 2 of the Debenture, together with all buildings and fixtures (including trade fixtures) at any time thereon,

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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

- 3.1.2 by way of first fixed charge all other interests (not being charged by clause 6.1.1) of the Debenture in any freehold or leasehold property vested in or charged to each Chargor, the buildings and fixtures (including trade fixtures) at any time thereon, all proceeds of sale derived therefrom and the benefit of all covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;
- 3.1.3 by way of first fixed charge all plant, machinery, computers, vehicles, office and other equipment and the benefit of all contracts, licences and warranties relating to the same;
- 3.1.4 by way of first fixed charge all Investments, together with all Related Rights from time to time accruing thereto,
- 3.1.5 by way of first fixed charge all rights and interests of each Chargor in, and claims under, the Insurances and all proceeds thereof held by, or written in favour of, each Chargor or in which each Chargor is otherwise interested,
- 3.1.6 all Non-Trading Debts and all benefits, rights and Security held in respect of, or to secure the payment of, the Non-Trading Debts;
- 3.1.7 all amounts standing to the credit of each Account held with any Secured Party and any other Account held with any Secured Party in its name or to which it is beneficially entitled;
- 3.1.8 by way of first fixed charge all monies standing to the credit of each Chargor from time to time on any and all accounts with any bank, financial institution, or other person,
- 3.1.9 by way of first fixed charge all Intellectual Property;
- 3.1.10 by way of first fixed charge the benefit of all licences, consents, agreements and authorisations held or utilised by each Chargor in connection with its business or the use of any of its assets;
- 3.1.11 to the extent not effectively assigned under clause 6.2 (Assignment) of the Debenture, by way of first fixed charge all Receivables,
- 3.1.12 by way of first fixed charge all the goodwill and uncalled capital of each Chargor;
- 3.1.13 by way of first fixed charge all the Charged Shares together with all the Related Rights from time to time accruing thereto, and

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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

3 1.14 by way of first fixed charge all of its rights, title and interest from time to time in the Hedge Agreements and all proceeds paid or payable thereunder and each of its present and future interest rate swap, cap, floor, collar or option transactions

#### 3.2 Assignment

As a continuing security for the payment of the Secured Liabilities, the Chargors, with full title guarantee, assigned and agreed to assign in favour of the Security Trustee.

3.2.1 all the rights, title, interest and benefit of the Chargors in and to the Receivables;

3 2 2 (and if to the extent that the assignment is not effective) charges by way of fixed charge all amounts from time to time standing to the credit of each Account (including any Account) held with a party, other than the Security Trustee, in its name or to which it is beneficially entitled,

3 2 3 the Hedge Agreements and all proceeds paid or payable thereunder.

#### 3.3 Floating charge

As further continuing security for the payment of the Secured Liabilities, the Chargors charged with full title guarantee in favour of the Security Trustee by way of first floating charge all its assets and undertaking whatsoever and wheresoever situated both present and future not effectively charged by way of first fixed mortgage or charge pursuant to the provisions of clause 3 1 (Fixed Charges) of the Debenture, including, without prejudice to the generality of the foregoing, heritable property and all other property and assets in Scotland.

#### 3.7 Accounts

Subject to Clauses 10 2.3 of the Debenture, regardless of the terms on which moneys are credited to any Account in the name of a Chargor held with any Secured Party, no amount standing to the credit of that Account will be or accrue due or payable to that Chargor until:

3 7 1 the Secured Liabilities have been paid and discharged in full, and

3.7.2 no Secured Party is under any obligation to make banking or other facilities available to any Chargor,



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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

and until that time the relevant Chargor shall not request, demand or claim to be entitled to withdraw any amount from the Account except (without prejudice to the Secured Parties' rights under the Debenture) as the Security Trustee may in its absolute discretion from time to time permit

#### 4. CONVERSION OF FLOATING CHARGE

##### 4 1 Conversion of floating charge

The Security Trustee may by written notice to a Chargor convert the floating charge created by the Debenture into a fixed charge as regards all or any of that Chargor's assets specified in the notice if:

4 1.1 an Event of Default has occurred and is continuing, or

4.1 2 the Security Trustee in its reasonable opinion considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

##### 4 2 Automatic conversion of floating charge

The floating charge created by a Chargor under the Debenture shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge in relation to any of the Charged Assets subject to the floating charge created by clause 3 3 (*Floating Charge*) of the Debenture (a "**Floating Charge Asset**") if a Chargor creates (or purports to create) an Encumbrance (other than a Permitted Encumbrance) on or over the relevant Floating Charge Asset without the prior consent in writing of the Security Trustee or if any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Floating Charge Asset

##### 4.3 No waiver

The giving by the Security Trustee of a notice pursuant to clause 4.1 (*Conversion of floating charge*) of the Debenture in relation to any class of assets of a Chargor shall not be construed as a waiver or abandonment of the rights of the Security Trustee to serve similar notices in respect of any other class of assets or of any of the other rights of the Security Trustee.

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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><b>5. CONTINUING SECURITY</b></p> <p>5.1 The Debenture is in addition to, and without prejudice to and cannot merge with, any other right, remedy, guarantee, mortgage or other security which the Security Trustee may at any time hold for any of the Secured Liabilities and the Debenture may be enforced against a Chargor without the Security Trustee or any other Secured Party first having recourse to any other right, remedy, guarantee, mortgage or other security held or available to it</p> <p>5 2 The Debenture shall remain in full force and effect as a continuing security until the Security Trustee shall have certified in writing that the Secured Liabilities have been discharged in full</p> <p><b>6. NEGATIVE PLEDGE</b></p> <p>Save as permitted by the terms of the Facility Agreement, each Chargor covenanted with the Security Trustee that, during the continuance of the security created by the Debenture, it shall not without the prior written consent of the Security Trustee</p> <p>6.1 create or permit to subsist any Encumbrance (other than a Permitted Encumbrance) upon any of the Charged Assets, and</p> <p>6 2 sell, transfer, lease, lend or otherwise dispose of, whether by a single transaction or a number of transactions and whether related or not, the whole or any part of the Charged Assets.</p> <p><b>7 FURTHER ASSURANCE</b></p> <p>7.1 Each Chargor will, whenever requested by the Security Trustee and at its own expense, promptly execute such deeds or documents and take any action required by the Security Trustee to perfect and protect the security created (or intended to be created) by the Debenture or to facilitate the realisation thereof or otherwise to enforce the same or exercise any of the rights of the Security Trustee hereunder In particular, but without limitation, each Chargor will:</p> <p>7 1.1 execute a valid legal mortgage in such form as the Security Trustee shall reasonably require of any freehold or leasehold property now or in the future belonging to it which is not hereby effectively charged by way of legal mortgage,</p> <p>7.1 2 execute a legal assignment in such form as the Security Trustee may reasonably require over all or any of the Receivables and give notice of such assignment to the relevant Debtors,</p>	

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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>7 1.3 execute a valid fixed charge in such form as the Security Trustee may reasonably require over any asset the subject of the floating charge hereunder; and</p> <p>7.1.4 otherwise execute all transfers, assignments, conveyances and assurances whatsoever and give all notices, orders, instructions and directions whatsoever which the Security Trustee may think expedient.</p> <p>7.2 Any security document required to be executed by a Chargor pursuant to clause 10.1 (<i>Further assurance</i>) of the Debenture will be prepared at the cost of that Chargor and will contain terms and conditions which are no more onerous than those contained herein.</p> <p>7.3 Each Chargor as registered proprietor appointed the Security Trustee as its agent to apply for the particulars of this Debenture and of the interest of the Security Trustee in the Intellectual Property and any other or future trade marks or trade mark applications registered or to be registered in the United Kingdom in its name to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994 and it agreed to execute all documents and forms required to enable such particulars to be entered on the Register of Trade Marks</p> <p><b>9. COVENANTS OF EACH CHARGOR</b></p> <p>9.9 Deposit of documents</p> <p>Each Chargor covenanted with the Security Trustee that at all times during the continuance of the security it will, unless the Security Trustee otherwise confirms in writing, deposit with the Security Trustee all deeds and documents of title relating to the Charged Shares</p> <p><b>14. POWER OF ATTORNEY</b></p> <p>Each Chargor, by way of security, irrevocably appointed the Security Trustee and every Receiver of the Charged Assets (or any part thereof) appointed thereunder and any person nominated for the purpose by the Security Trustee or any Receiver (in writing under hand signed by an officer of the Security Trustee or any Receiver) severally as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to sign or execute (using the company seal where appropriate) any deed, document, agreement and instrument required under the terms of the Debenture and, following the occurrence of an Event of Default and for as long as the same is continuing, to do all such acts or things as may be required by the Security Trustee or any Receiver thereunder or in the exercise of any of their powers, and Each Chargor hereby covenanted with the Security Trustee to ratify and confirm all acts or things made, done or executed by such attorney as aforesaid.</p>

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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

#### 17. CONSOLIDATION OF ACCOUNTS AND SET-OFF

##### 17 1 Consolidation of accounts and set-off

17.1 1 At any time on or after the security constituted under the Debenture becomes enforceable as per clause 11 (*Enforcement of security*) of the Debenture the Security Trustee shall be entitled in respect of any matured obligation due from a Chargor under the Finance Documents without giving notice to a Chargor (both before and after demand) to combine or consolidate all or any sums of money now or thereafter standing to the credit of the then existing accounts (including each of the Current Accounts) of a Chargor with the Security Trustee with the liabilities to the Security Trustee of the Chargors, and

17 1.2 the security Trustee shall be entitled in respect of any matured obligation due from a Chargor under the Finance Documents without giving notice to a Chargor (both before and after demand) to set-off or transfer any sum or sums standing to the credit of any one or more of such accounts (including each of the Current Accounts) in or towards satisfaction of any of the liabilities of the Chargors to the Security Trustee on any other account or in any other respect.

The liabilities referred to in clause 17 1 (*Consolidation of accounts and set-off*) of the Debenture may be actual, contingent, primary, collateral, several or joint liabilities, and the accounts, sums and liabilities referred to in clause 17.1 (*Consolidation of accounts and set-off*) of the Debenture may be denominated in any currency

17 2 If the amounts concerned are expressed in a different currency then the Security Trustee may exercise all such rights and is authorised to effect any necessary conversions at the Spot Rate of Exchange

17 3 If the relevant obligation or liability is unliquidated or unascertained the Security Trustee may set-off the amount it estimates (in good faith) will be the final amount of such obligation or liability once it becomes liquidated or ascertained.

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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

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#### RELEVANT SCHEDULES FROM THE DEBENTURE

##### Schedule 1 - Original Chargors

Name of Chargor	Registration number
Daisy Group Plc	03974683
Daisy Communications Ltd	04145329
Daisy Telecoms Limited	06977942
Murphx Innovative Solutions Limited (formerly known as Tempest Technology Limited)	03215431
Anglia Telecom Centres Limited	02114602
BNS Telecom Group Limited (formerly known as BNS Telecom Group Plc)	05523489
BNS Telecom Limited	03228233
3G Comms Limited	04030048
Vialtus Holdings Limited	06904951
Vialtus Solutions Limited	06776769
Managed Communications Limited	05658559

##### Schedule 4 - Special Provisions relating to the Security Shares

- 1 Each Chargor shall, by way of security for the Secured Liabilities, in respect of all Charged Shares which are in certificated form and are registered in, or transferred into the name of, that Chargor, or held by or in the name of the Security Trustee,.
  - 1 1 immediately deliver to the Security Trustee (or as it shall direct) all certificates and other documents of title to such Charged Shares together with instruments of transfer executed in blank in respect of such Charged Shares and left undated, and

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- 1 2 immediately on receipt of any certificate and other documents of title to any further or other Charged Shares deliver them to the Security Trustee together with instruments of transfer executed in blank and left undated
- 2 The Security Trustee may, at any time following the occurrence of an Event of Default which is continuing, complete the instruments of transfer on behalf of a Chargor in favour of itself or such other person as it shall select.
- 3 Until an Event of Default occurs:
  - 3.1 each Chargor will be entitled to receive and retain all dividends, distributions and other monies paid on or derived from the Charged Shares; and
  - 3.2 each Chargor will be entitled to exercise all voting and other rights and powers attaching to the Charged Shares, provided that it will not exercise any such voting rights or powers in a manner prejudicial to the interests of the Security Trustee under this Debenture including, without limitation, to have the effect of changing the terms of the Charged Shares (or any class of them or any Related Rights).
4. At any time when any Charged Shares are registered in the name of the Security Trustee or its nominee, the Security Trustee will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Charged Shares are duly and promptly paid or received by it or its nominee or to verify that the correct amounts are paid or received or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Charged Shares
5. It is expressly agreed that, notwithstanding anything to the contrary contained in this Deed, each Chargor shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of the Security Shares.

#### Definitions in this form:

"Accession Deed" has the meaning given to it in the Facility Agreement,

"Account" means a Current Account,

"Agent" means Lloyds TSB Bank plc;

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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="331 376 1050 405">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="331 562 1530 622"><b>"Ancillary Document"</b> has the meaning given to it in the Facility Agreement;</p> <p data-bbox="331 656 1530 685"><b>"Ancillary Lender"</b> has the meaning given to it in the Facility Agreement,</p> <p data-bbox="331 719 1530 748"><b>"Arranger"</b> has the meaning given to it in the Facility Agreement,</p> <p data-bbox="331 781 1530 842"><b>"Amendment and Restatement Agreement"</b> has the meaning given to it in the Facility Agreement,</p> <p data-bbox="331 875 1530 936"><b>"Bi-lateral Ancillary Finance Documents"</b> has the meaning given to it in the Facility Agreement,</p> <p data-bbox="331 969 1530 1030"><b>"Bi-lateral Ancillary Lender"</b> has the meaning given to it in the Facility Agreement,</p> <p data-bbox="331 1064 1530 1124"><b>"Charged Assets"</b> means all property and assets from time to time charged by or pursuant to the Debenture,</p> <p data-bbox="331 1158 1530 1308"><b>"Charged Shares"</b> means all shares held by a Chargor (both present and future) in each of its subsidiaries with the exception of any joint ventures or Dormant Subsidiaries together with all other stocks, shares, debentures, bonds, warrants, coupons or other securities and Investments owned by a Chargor,</p> <p data-bbox="331 1341 1530 1467"><b>"Chargor"</b> means each Original Chargor and each company which grants Encumbrances over its assets in favour of the Security Trustee by executing a Security Accession Deed in accordance with clause 28 (Additional Chargors) of the Debenture;</p> <p data-bbox="331 1500 1530 1561"><b>"Compliance Certificate"</b> has the meaning given to it in the Facility Agreement,</p> <p data-bbox="331 1594 1530 1655"><b>"Current Account"</b> means each account of the Chargors set out in Schedule 5 (Current Account) of the Debenture;</p> <p data-bbox="331 1688 1530 1809"><b>"Debenture"</b> means the debenture dated 7 June 2009 and made between (1) the Parent, (2) the companies listed in schedule 1 to it as Original Chargors and (3) the Security Trustee (as supplemented and amended from time to time),</p> <p data-bbox="331 1843 1530 1935"><b>"Debtors"</b> means any person who is liable (whether as principal debtor or as surety and whether actually or contingently) to discharge or pay a Receivable;</p> <p data-bbox="331 1968 1530 2029"><b>"Dormant Subsidiary"</b> has the meaning given to it in the Facility Agreement,</p>

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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

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

**"Event of Default"** has the meaning given to it in the Facility Agreement,

**"Facility Agreement"** means the revolving credit facility agreement originally dated 3 June 2010 and made between (1) the Parent and the various other companies as named in part I of schedule 1 to it (as borrowers) (2) the Parent and the various other companies named in part I of schedule 1 to it (as guarantors) (3) Clydesdale Bank plc (trading as Yorkshire Bank), HSBC Bank plc and Lloyds TSB Bank plc (together as the arrangers), (4) Lloyds TSB Bank plc (as agent and security trustee) (5) the financial institutions listed in part II of schedule 1 to it (as lenders) and (6) the persons listed in part III of schedule 1 (as hedge counterparties) (as each such term is defined therein) as amended pursuant to an amendment agreement dated 21 December 2010, as amended and restated on or around the date of the Deed and as further amended, restated, supplemented, novated and assigned from time to time,

**"Fee Letter"** has the meaning given to it in the Facility Agreement;

**"Finance Documents"** means the Facility Agreement, the Amendment and Restatement Agreement, any Accession Deed, any Ancillary Document, any Compliance Certificate, any Resignation Letter, any Fee Letter, any Transaction Security Document, any Utilisation Request, any Selection Notice, any Hedging Agreement, the Hedging Letter, the Intercreditor Agreement, and any other document designated as such by the Agent and the Parent;

**"Finance Parties"** means the Arrangers, the Agent, the Security Trustee, a Hedging Counterparty, a Lender or an Ancillary Lender and as defined in the Facility Agreement;

**"Insurance"** means any policies of insurance in which a Chargor has an interest from time to time;

**"Intellectual Property"** means any and all intellectual property rights including (but not limited to) know how, patents, trade marks, service marks, designs, business names, copyrights, confidential information, computer software and all other intellectual property rights existing throughout the world from time to time and any interest (including by way of licence) in any of the foregoing (in each case, whether registered or not and including all applications, extensions and renewals for the same);

**"Intercreditor Agreement"** has the meaning given to it in the Facility Agreement,

**"Investments"** means shares, certificates of deposit, debentures and other investments as defined in part II of schedule II to the Financial Services and Markets Act 2000;



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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

**"Hedge Agreement"** has the meaning given to it in the Facility Agreement,

**"Hedge Counterparty"** has the meaning given to it in the Facility Agreement;

**"Hedging Letter"** has the meaning given to it in the Facility Agreement;

**"HoldCo"** means Daisy Communications Limited a company incorporated under the laws of England and Wales with registered number 4145329,

**"Lender"** means the financial institutions listed in part II of schedule 1 of the Facility Agreement,

**"New Chargor"** means each company listed in schedule 1 to this form MG01;

**"Non-Trading Debts"** means all debts and moneys due or payable to a Chargor except for Receivables;

**"Original Chargor"** means the companies listed in Schedule 1 of the Debenture,

**"Parent"** means Daisy Group Plc, a company incorporated under the laws of England and Wales with number 3974683;

**"Permitted Encumbrance"** means (i) liens and rights of set-off securing obligations which are not overdue beyond their standard payment dates, arising by operation of law in the ordinary and usual course of trading; (ii) any Encumbrance arising out of title retention provisions in a supplier's standard conditions of supply of goods acquired in the ordinary and usual course of trading; or (iii) any Encumbrance permitted under the terms of the Finance Documents or with the prior written approval of the Security Trustee,

**"Receivables"** means (i) all present and future book and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts recoverable or receivable by a Chargor from other persons or due or owing to a Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever), (ii) the benefit of all rights and remedies relating to any of the foregoing including, without limitation, claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable instruments, guarantees, indemnities, Encumbrances, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights; and (iii) all proceeds of any of the foregoing,

**"Receiver"** means any receiver, receiver and manager, administrator or administrative receiver appointed by the Security Trustee under the Debenture,

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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

**"Related Rights"** means in relation to any Investments or Charged Shares, means all dividends, distributions and other income paid or payable on the relevant Investment or Charged Shares (as the case may be), together with (a) all shares or other property derived from the relevant Investment or Charged Shares (as the case may be) and (b) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to the relevant Investment or Charged Shares (whether by way of conversion, redemption, bonus, preference, option or otherwise);

**"Resignation Letter"** has the meaning given to it in the Facility Agreement,

**"Secured Parties"** has the meaning given to it in the Intercreditor Agreement;

**"Selection Notice"** has the meaning given to it in the Facility Agreement,

**"Spot Rate of Exchange"** means on a particular day, the spot rate of exchange of the Security Trustee, for the purchase of the relevant currency in the London foreign exchange market with Sterling at or about 10 00am (London time) on such day;

**"Transaction Security Document"** has the meaning given to it in the Facility Agreement, and

**"Utilisation Request"** has the meaning given to it in the Facility Agreement

#### SCHEDULES

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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

#### SCHEDULE 1 - THE NEW CHARGORS

Company name	Company number	Address	Fax number	Attention
NEG MBO Two Limited	06263643	Communication House 14 Capricorn Centre Basildon Essex SS14 3JJ	0845 450 4521	Chief Financial Officer
Network Europe Group Limited	02708690	Communication House 14 Capricorn Centre Basildon Essex SS14 3JJ	0845 450 4521	Chief Financial Officer
Surgery Line Limited (formerly NEG MBO Limited)	05134704	Communication House 14 Capricorn Centre Basildon Essex SS14 3JJ	0845 450 4521	Chief Financial Officer

#### SCHEDULE 2 - DETAILS OF CHARGED PROPERTY

- None -

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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

#### SCHEDULE 3 - CHARGED SHARES

Chargor	Name of Subsidiary	Number and class of shares
Daisy Communications Ltd (04145329)	NEG MBO Two Limited (06263643)	10,000 Ordinary Shares
NEG MBO Two Limited (06263643)	Surgery Line Limited (05134704)	1,000 Ordinary Shares
Surgery Line Limited (05134704)	Network Europe Group Limited (02708690)	25,000 Ordinary Shares

#### SCHEDULE 4 - CURRENT ACCOUNTS

New Chargor	Account Bank	Sort Code	Account Number
NEG MBO Two Limited	none		
Network Europe Group Limited	Barclays Bank PLC	20-78-58	50762032
	Barclays Bank PLC	20-78-58	30530913
	Barclays Bank PLC	20-78-58	13942317
Surgery Line Limited	none		



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

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

**COMPANY NO. 2708690  
CHARGE NO. 6**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A SECURITY ACCESSION DEED  
DATED 2 FEBRUARY 2011 AND CREATED BY NETWORK  
EUROPE GROUP LIMITED FOR SECURING ALL MONIES DUE OR  
TO BECOME DUE FROM THE CHARGOR TO THE FINANCE  
PARTIES, THE BI-LATERAL ANCILLARY LENDER AND TO ANY  
OF THEM 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  
11 FEBRUARY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 FEBRUARY  
2011

*J*



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES