

# MG01

## Particulars of a mortgage or charge



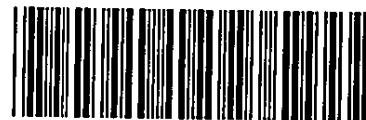
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**A fee is payable with this form.**  
We will not accept this form unless you send the correct fee  
Please see 'How to pay' on the last page

**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  
company. To do this, please use  
form MG01s

TUESDAY



LD2      "L16JFMGB"  
10/04/2012      #102  
COMPANIES HOUSE

### 1 Company details

Company number    0   3   3   5   4   1   8   6

Company name in full    ABET INTERNATIONAL LIMITED  
(the "Chargor")

10 | | |  
→ **Filing 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    d2   d8   m0   m3   y2   y0   y1   y2

### 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 28 March 2012 (the "Debenture") and entered into between, amongst others, the Chargor and Citicorp International Limited as security trustee for and on behalf of the Secured Parties (the "Security Agent")

### 4 Amount secured

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

Amount secured    The Secured Obligations  
  
(For definitions of capitalised terms used in this Form MG01, please see continuation pages 5 to 16 of Part 6 of this Form MG01 attached hereto )

**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		<b>Continuation page</b> Please use a continuation page if you need to enter more details
Name	Citicorp International Limited, as Security Agent	
Address	Floor 56, One Island East, 18 Westlands Road, Island East	
	Hong Kong	
Postcode	<input type="text"/>	
Name	<input type="text"/>	
Address	<input type="text"/>	
Postcode	<input type="text"/>	

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

Please give the short particulars of the property mortgaged or charged		<b>Continuation page</b> Please use a continuation page if you need to enter more details
Short particulars	<p><b>1 CHARGING PROVISIONS</b></p> <p><b>1 1 Specific Security</b></p> <p>Subject to Clause 3 5 (<i>Property Excluded from Security</i>) of the Debenture (as set out in paragraph 1.5 of this Part 6) the Chargor, as continuing security for the payment of the Secured Obligations, has charged in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest</p> <p>(a) by way of first legal mortgage</p> <p>(i) all Property belonging to or vested in it at the date of the Debenture, and</p> <p>(ii) subject to the Agreed Security Principles, all the Shares and Investments and all corresponding Related Rights,</p> <p>(b) by way of first fixed charge</p> <p>(i) all other interests (not effectively charged under Clause 3 1(a) of the Debenture (as set out in paragraph 1 1(a) of this Part 6)) in any Property belonging to it at the date of the Debenture or thereafter and the benefit of all other agreements relating to land,</p> <p>(ii) all of its right, title and interest in the Intellectual Property,</p> <p>(iii) all of its right, title and interest in the Equipment,</p> <p>(iv) all of its Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables,</p> <p>Please see continuation pages 1 to 16 of this Part 6 of this Form MG01 attached hereto</p>	

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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

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 870)

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 866) 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 *Latham & Watkins* 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 **Catherine Aebischer/Emily Cridland**

Company name  
**Latham & Watkins**

Address **99 Bishopsgate**

Post town **London**

County/Region

Postcode 

E	C	2	M		3	X	F
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Country **UK**

DX Reference No **028878-0073**

Telephone **020 7710 1000**



### 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)**

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

Please give the short particulars of the property mortgaged or charged

Short particulars

- (v) all of its Other Debts and all rights and claims against third parties and against any security in respect of such Other Debts
- (vi) subject to any Bank Account Prior Interest existing at the date of the Debenture over any Blocked Account or any Operating Account, all monies standing to the credit of the Blocked Accounts, Operating Accounts and any other accounts which it may have with any bank, financial institution or other person and all of its rights, title and interest in relation to those accounts,
- (vii) all of its rights and interest in the Hedging Agreements,
- (viii) the benefit of all licences, consents and agreements held by it in connection with the use of any of its assets,
- (ix) its goodwill and uncalled capital, and
- (x) if not effectively assigned by Clause 3 3 (*Security Assignment*) of the Debenture (as set out in paragraph 1 3 of this Part 6), all its rights, title and interest in (and claims under) the Hedging Agreements, the Insurance Policies (other than any maintained for the benefit of persons which are not the Company or Subsidiaries of the Company) and the Assigned Agreements.

**1 2 Floating Charge**

As further continuing security for the payment of the Secured Obligations, the Chargor has charged with full title guarantee in favour of the Security Agent by way of first floating charge all its present and future assets and rights not effectively charged by way of fixed charge under Clause 3 1 (*Specific Security*) of the Debenture (as set out in paragraph 1 1 of this Part 6) or assigned under Clause 3 3 (*Security Assignment*) of the Debenture (as set out in paragraph 1 3 of this Part 6)

**1 3 Security Assignment**

As further continuing security for the payment of the Secured Obligations, the Chargor has assigned absolutely with full title guarantee to the Security Agent all its rights, title and interest in:

- (a) the Hedging Agreements,
- (b) the Insurance Policies (other than any maintained for the benefit of persons which are not the Company or Subsidiaries of the Company), and
- (c) the Assigned Agreements,

subject in each case to reassignment by the Security Agent to the Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations. To the extent that any Hedging Agreement, Insurance Policy or Assigned Agreement described in Clause 3 3 (*Security Assignment*) of the Debenture (as set out in paragraph 1 3 of this Part 6) is not assignable, the assignment which this clause purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of

<b>6</b>	<b>Short particulars of all the property mortgaged or charged</b>	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p style="text-align: center;">such Hedging Agreement, Insurance Policy or Assigned Agreement</p> <p><b>1 4 Conversion of Floating Charge</b></p> <p>(a) The Security Agent may (to the extent competent under applicable law), by notice to the Chargor, convert the floating charge created under the Debenture into a fixed charge with immediate effect as regards those assets specified in the notice, if</p> <ul style="list-style-type: none"><li>(i) an Acceleration Event has occurred,</li><li>(ii) the Security Agent is of the view that any asset charged under the floating charge created under the Debenture is in danger of being seized or sold under any form of distress, attachment, execution or other legal process or is otherwise in jeopardy, or</li><li>(iii) the Security Agent (acting reasonably) considers that it is necessary in order to protect the priority, value or enforceability of the Security created under the Debenture</li></ul> <p>(b) The floating charge created under the Debenture will automatically (without notice) and immediately be converted into a fixed charge over all the assets (or, in the case of the events occurring to an asset referred to in paragraphs (ii), (iii) or (iv) below, the relevant asset) of the Chargor which are subject to the floating charge created under the Debenture, if</p> <ul style="list-style-type: none"><li>(i) the members of the Chargor convene a meeting for the purposes of considering any resolution for its winding-up, dissolution, or a compromise, assignment or arrangement with any creditor,</li><li>(ii) the Chargor creates, or purports to create, Security (except as not prohibited by the Secured Debt Documents or with the prior consent of the Security Agent) on or over any asset which is subject to the floating charge created under the Debenture;</li><li>(iii) any third party takes any step with a view to levying distress, attachment, execution or other legal process against any such asset,</li><li>(iv) if any other floating charge created by the Chargor crystallises over such asset for any reason, or</li><li>(v) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to the Chargor or files such a notice with the court</li></ul> <p>(c) Upon the conversion of any floating charge pursuant to Clause 3 4 (<i>Conversion of Floating Charge</i>) of the Debenture (as set out in paragraph 1.4 of this Part 6), the Chargor shall, at its own expense, immediately upon request by the Security Agent execute a fixed charge or legal assignment in such form as the Security Agent may require</p> <p><b>1 5 Property Excluded from Security</b></p>	

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Short particulars

There shall be excluded from the charge created by Clause 3 1 (*Specific Security*) of the Debenture (as set out in paragraph 1 1 of this Part 6) and from the operation of Clause 4 (*Further Assurance*) of the Debenture (as set out in paragraph 2 of this Part 6)

(a) any

(i) leasehold property held by the Chargor under a lease which prohibits either absolutely or conditionally (including requiring the consent of any third party) the Chargor from creating any charge over its leasehold interest,

(ii) Intellectual Property in which the Chargor has an interest under any licence or other agreement which prohibits either absolutely or conditionally (including requiring the consent of any third party) the Chargor from creating any charge over its interest in that Intellectual Property, and

(iii) contract or agreement in respect of Trading Receivables to which the Chargor is a party which prohibits either absolutely or conditionally (including requiring the consent of any third party) the Chargor from creating any charge over its interest in that contract or agreement,

in each case until the relevant condition or waiver has been satisfied or obtained in accordance with Clause 3 5 (*Property Excluded from Security*) of the Debenture (as set out in paragraph 1 5 of this Part 6); and

(iv) Trading Receivables subject to a non-recourse factoring arrangement not prohibited by any of the Secured Debt Documents, and

(b) any school fees payable to, or for the account of, the Chargor in respect of students attending any school, college or other educational institution owned or operated by the Chargor

(c) For all Intellectual Property or contracts or agreements in respect of Trading Receivables necessary for the business of the Group referred to in Clause 3.5(a) of the Debenture (as set out in paragraph 1 5(a) of this Part 6) where the consent of a third party is required before it can be charged under Clause 3 1 (*Specific Security*) of the Debenture (as set out in paragraph 1 1 of this Part 6) or Clause 3 3 (*Security Assignment*) of the Debenture (as set out in paragraph 1 3 of this Part 6), the Chargor has undertaken to apply for the relevant consent or waiver of prohibition or condition within fourteen (14) days of the date of the Debenture and, in respect of any licence or agreement which provides that the relevant third party will not unreasonably withhold its consent to charging, to use its reasonable endeavours to obtain such consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations

(d) Immediately upon receipt of the relevant waiver or consent, the formerly excluded Intellectual Property or contract or agreement in respect of Trading Receivables shall stand charged to the Security Agent under Clause 3 1 (*Specific Security*) of the Debenture (as set out in paragraph 1 1 of this Part 6) or Clause 3 3 (*Security Assignment*) of the Debenture (as set out in paragraph 1.3 of this Part 6), as appropriate. If required by the Security Agent, at any time following receipt of that

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Short particulars

waiver or consent, the Chargor will forthwith execute a valid fixed charge or legal assignment in such form as the Security Agent shall reasonably require

**2. FURTHER ASSURANCE**

**2.1 General**

- (a) Subject to the Agreed Security Principles, the Chargor shall promptly (and at its own expense) do all such acts (including payment of all stamp duties or fees) or execute all such documents (including assignments, assignments, transfers, mortgages, standard securities, charges, pledges, notices and instructions on terms equivalent or similar to those set out in the Debenture) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require)
- (i) to perfect the Security created or intended to be created under or evidenced by 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,
- (ii) to confer on the Security Agent, or on the Secured Parties, Security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Debenture, and/or
- (iii) following the occurrence of an Acceleration Event, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created under the Debenture
- (b) Subject to the Agreed Security Principles, the Chargor 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

**3. NEGATIVE PLEDGE**

The Chargor 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 (other than the Security created by the Debenture);
- (b) sell, assign, novate, transfer, licence, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 3.2 (*Floating Charge*) of the Debenture (as set out in paragraph 1.2 of this Part 6) 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



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Short particulars

Property,

except (i) where to do so is not prohibited by any of the Secured Debt Documents or (ii) with the prior consent of the Security Agent

**4. CONTINUING SECURITY**

**Continuing Security**

The Security constituted by the Debenture shall be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other act, matter or thing.

**5. POWER OF ATTORNEY**

The Chargor, by way of security, has irrevocably and severally appointed the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed

- (a) prior to the occurrence of an Acceleration Event, to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of Clause 4 (*Further Assurance*) of the Debenture (as set out in paragraph 2 of this Part 6) and Clause 7 (*Protection of Security*) of the Debenture and has failed to do, and compliance with such obligations has not been remedied within any applicable grace periods or waived, and
- (b) upon the occurrence of an Acceleration Event, to do all such acts or things which may be required or deemed proper in the exercise of any rights or powers conferred on the Security Agent or any Receiver under the Debenture or otherwise for any of the purposes of the Debenture

The Chargor has covenanted with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney

**DEFINITIONS:**

Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa, and the following words when used in this Form MG01 (including these continuation pages to this Form MG01) shall have the following meanings

“Acceleration Event” means a Credit Facility Acceleration Event, a Senior Secured Notes Acceleration Event or a Pari Passu Debt Acceleration Event

“Additional Liabilities” means, in relation to any Liability, any money, debt or liability due, owing or incurred under or in connection with

- (a) any refinancing, novation, deferral or extension of such Liability,

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- (b) any claim for breach or representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any such liability or other liability or obligation falling within this definition,
- (c) any claim for damages or restitution in relation thereto,
- (d) any claim as a result of any recovery by any Debtor of a Payment in relation thereto on the grounds of preference or otherwise, and
- (e) any amount (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings

“Affiliate” means, in relation to any person, a Subsidiary (as defined in the Intercreditor Agreement) of that person or a Holding Company of that person or any other Subsidiary (as defined in the Intercreditor Agreement) of that Holding Company.

“Agreed Security Principles” means the principles set out in Schedule 12 (*Agreed Security Principles*) to the RCF Facility Agreement

“Ancillary Facility” means

- (a) on or prior to the RCF Discharge Date, any ancillary facility made available by an Ancillary Lender in accordance with Clause 7 (*Ancillary Facilities*) of the RCF Facility Agreement, and
- (b) following the RCF Discharge Date, any ancillary facility made available by an Ancillary Lender under and in accordance with a Credit Facility Document.

“Ancillary Lender” means

- (a) on or prior to the RCF Discharge Date, each RCF Lender (or Affiliate of a RCF Lender) which makes an Ancillary Facility available pursuant to the terms of the RCF Facility Agreement, and
- (b) following the RCF Discharge Date, each Credit Facility Lender (or Affiliate of a Credit Facility Lender) which makes an Ancillary Facility available pursuant to the terms of a Credit Facility Document

“Arrangers” means an Arranger under and as defined in the RCF Facility Agreement and any other person who becomes a party to the Intercreditor Agreement as an Arranger pursuant to Clause 19 (*Changes to the Parties*) of the Intercreditor Agreement.

“Assigned Agreements” means

- (a) the Material Contracts,
- (b) the Intra-Group Debt Documents, and

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- (c) any other agreement designated in writing as an Assigned Agreement by the Company and the Security Agent

“Bank Account Prior Interest” means in respect of a bank account of the Chargor, any security interest (including but not limited to rights of set-off) arising by operation of law or pursuant to the standard terms and conditions applicable to such bank account

“Blocked Accounts” means each Mandatory Prepayment Account (as defined in any Credit Facility Agreement) and any other account which the Chargor specifies to be a Blocked Account in Part 2 of Schedule 6 (*Bank Accounts*) to the Debenture or in any relevant Security Accession Deed or which the Chargor and the Security Agent agree in writing will be designated as a Blocked Account.

“Charged Property” means the assets mortgaged, charged or assigned to the Security Agent by the Debenture.

“Company” means Nord Anglia Education (UK) Holdings Plc

“Credit Facility” means any loan, credit or debt facility or securities, including without limitation a revolving credit facility, overdraft, guarantee, bonding, documentary or standby letter of credit, loan facility, derivatives, foreign exchange or other facility of accommodation, made available to or to be issued by a member of the Group

“Credit Facility Acceleration Event” means:

- (a) on or prior to the RCF Discharge Date, the RCF Agent exercising any of its rights under Clause 26 18 (*Acceleration*) of the RCF Facility Agreement (other than a right to place amounts on demand but including, without limitation, the making of a demand in respect of any amounts placed on demand), and
- (b) upon the occurrence of the RCF Discharge Date, if applicable, the Creditor Representative in relation to any Credit Facility Agreement exercising any of its rights (other than a right to place amounts on demand but including, without limitation, the making of a demand in respect of any amounts placed on demand) under any acceleration provision(s) of the relevant Credit Facility Documents

“Credit Facility Agreement” means

- (a) on or prior to the RCF Discharge Date, the RCF Facility Agreement, and
- (b) upon the occurrence of the RCF Discharge Date, any Credit Facility that meets the requirements of a “Credit Facility” under and as defined in the Senior Secured Notes Documents which is not prohibited, under the terms of the Senior Secured Notes Documents and (if applicable) the Credit Facility Documents, to share in the Transaction Security with the rights and obligations of Credit Facility Lenders as provided for in the Intercreditor Agreement, and in respect of which the creditors, facility agent and arrangers have acceded to the Intercreditor Agreement in accordance with Clause 19 2 (*New Credit Facility Lenders and Creditor Representatives*) of the Intercreditor Agreement and which is not prohibited by the terms of the Senior Secured Notes Documents from ranking senior to the Senior Secured Notes Liabilities with respect to the proceeds of any Enforcement of the Transaction Security and is designated as a

**6**

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Credit Facility Agreement under the Intercreditor Agreement by notice from the Company to the Security Agent

“Credit Facility Document” means

- (a) on or prior to the RCF Discharge Date, each “Finance Document” under, and as defined in, the RCF Facility Agreement, and
- (b) upon the occurrence of the RCF Discharge Date, if applicable, each document or instrument entered into between a member of the Group and a Finance Party setting out the terms of any loan, credit or debt facility or securities which creates, secures, guarantees or evidences any Credit Facility Agreement

“Credit Facility Lenders” means

- (a) on or prior to the RCF Discharge Date, the RCF Lenders, and
- (b) upon the occurrence of the RCF Discharge Date, each Lender (under and as defined in the Credit Facility Documents) and Ancillary Lender,

“Creditor Representative” means

- (a) in relation to the RCF Lenders, the RCF Agent,
- (b) in relation to the Credit Facility Lenders under any other Credit Facility Agreement, the facility agent in respect of that Credit Facility Agreement,
- (c) in relation to the Senior Secured Noteholders, the Senior Secured Notes Trustee;
- (d) in relation to any Pari Passu Creditors, the Pari Passu Debt Representative, and
- (e) in relation to any Hedge Counterparty, each Hedge Counterparty shall be its own Creditor Representative

“Creditors” means the Primary Creditors, the Shareholder Creditors and the Intra-Group Lenders

“Debt Documents” means each of the Intercreditor Agreement, the RCF Finance Documents, the Credit Facility Documents, the Senior Secured Notes Documents, the Pari Passu Debt Documents, the Hedging Agreements, the Transaction Security Documents, the Shareholder Debt Documents, the Intra-Group Debt Documents and any other document designated as such by the Security Agent and the Senior Secured Notes Issuer (where each such term not defined herein, shall have the meaning given to it in the Intercreditor Agreement)

“Debtor” means each

- (a) Original Debtor (which, for the avoidance of doubt, includes, without limitation, each Borrower and Guarantor under the RCF Facility Agreement from time to time (as those terms are defined therein)), and
- (b) any person which becomes a Party as a Debtor in accordance with the terms of Clause 19

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*(Changes to the Parties)* of the Intercreditor Agreement

“Delegate” means any delegate, agent, attorney or co-trustee appointed by the Security Agent

“Enforcement” means the enforcement of the Transaction Security, the requesting of a Distressed Disposal and/or the release of claims and/or Transaction Security on a Distressed Disposal under Clause 14.2 (*Distressed Disposals*) of the Intercreditor Agreement, the giving of instructions as to actions in respect of any Transaction Security following an Insolvency Event under Clause 10 7 (*Security Agent Instructions*) of the Intercreditor Agreement and the taking of any other actions consequential on (or necessary to effect) the enforcement of the Transaction Security (where each such term not defined herein, shall have the meaning given to it in the Intercreditor Agreement)

“Equipment” means all plant, machinery, computers, office and other equipment, furnishings and vehicles together with any spare parts, replacements or modifications and the benefit of all contracts, licences and warranties relating thereto, including but not limited to any assets specified in Schedule 5 (*Equipment*) to the Debenture and as specified in any relevant Security Accession Deed

“Finance Party” means

- (a) on or prior to the RCF Discharge Date, any RCF Finance Party, and
- (b) after the RCF Discharge Date, has the meaning given to the term “Finance Party” in the relevant Credit Facility Documents

“Group” means the Senior Secured Notes Issuer and each of its Subsidiaries (as defined in the Intercreditor Agreement) for the time being

“Hedge Counterparty” means Barclays Bank plc and any New Hedge Counterparty which has not ceased to be a Hedge Counterparty in accordance with the Intercreditor Agreement

“Hedging Agreements” means any master agreement together with schedule and confirmation or any other agreement entered into or to be entered into between a Debtor and a Hedge Counterparty, in each case, for the purposes of hedging that at the time such Hedging Agreement is entered into is permitted under the terms of the Credit Facility Documents and not prohibited under the terms of the Senior Secured Notes Documents, to share in the Transaction Security

“Holding Company” has the meaning given to that term in the RCF Facility Agreement and, after the RCF Discharge Date, any Credit Facility Document

“Insurance Policies” means all policies of insurance and all proceeds of them held either at the date of the Debenture or in the future by, or written in favour of, the Chargor or in which it is otherwise interested, including but not limited to the policies of insurance, if any, specified in Schedule 7 (*Insurance Policies*) to the Debenture (or as specified in any relevant Security Accession Deed)

“Intellectual Property” means 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 subsist as at the date of the Debenture or are notified to the Security Agent pursuant to Clause 8 4 (*Intellectual Property*) of the Debenture, whether registered or unregistered and the benefit of all applications

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

Please give the short particulars of the property mortgaged or charged

Short particulars

and rights to use such assets which subsist as at the date of the Debenture or are notified to the Security Agent pursuant to Clause 8.4 (*Intellectual Property*) of the Debenture, including but not limited to the intellectual property, if any, specified in Schedule 4 (*Intellectual Property*) to the Debenture and as specified in any relevant Security Accession Deed, but excluding the intellectual property, if any, listed under Part 6 (*Excluded Intellectual Property*) of Schedule 4 (*Intellectual Property*) to the Debenture.

“Intercreditor Agreement” means the intercreditor agreement dated on or about the date of the Debenture and made between, among others, Nord Anglia Education, Inc as the Parent, the Company as the Senior Secured Notes Issuer, certain entities listed therein as Debtors, Barclays Bank PLC as RCF Agent, Citicorp International Limited as Senior Secured Notes Trustee, the financial institutions listed therein as RCF Finance Parties and Hedge Counterparties, the companies listed therein as Intra-Group Lenders and Intra-Group Borrowers, the persons listed therein as Shareholder Creditors and the Security Agent (where each such term not defined herein, shall have the meaning given to it in the Intercreditor Agreement)

“Intra-Group Debt Documents” means all documents, agreements and instruments evidencing any Intra-Group Liabilities

“Intra-Group Lenders” means

- (a) each Original Intra-Group Lender (as defined in the Intercreditor Agreement), and
- (b) each member of the Group which has made a loan available to, granted credit to or made any other financial arrangement having similar effect with another member of the Group and which becomes a party as an Intra-Group Lender in accordance with the terms of Clause 19 (*Changes to the Parties*) of the Intercreditor Agreement,

which in each case has not ceased to be an Intra-Group Lender in accordance with the Intercreditor Agreement

“Intra-Group Liabilities” means the Liabilities owed by any member of the Group to any of the Intra-Group Lenders, together with any related Additional Liabilities

“Investments” means any stock, debenture, loan stock, security, bonds, options, warrants, interest in any investment fund and any other comparable investment (including rights to subscribe for, convert into or otherwise acquire the same) whether owned directly by or to the order of the Chargor or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Shares) and including but not limited to the investments, if any, specified in Schedule 3 (*Shares and Investments*) to the Debenture and as specified in any relevant Security Accession Deed

“Liabilities” means all present and future liabilities and obligations due at any time of any member of the Restricted Group to any Creditor under the Debt Documents, both actual and contingent and whether incurred solely or jointly with any other person or in any other capacity, together with any related Additional Liabilities

“Material Contracts” means any contract specified as a Material Contract in any Security Accession Deed or as otherwise designated in writing as a Material Contract by the Company and the Security

<b>6</b>	<b>Short particulars of all the property mortgaged or charged</b>	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Agent</p> <p>“New Hedge Counterparty” means any Lender or Affiliate of a Lender (or person who was, at the time of entry into the relevant Hedging Agreement, a Lender or an Affiliate of a Lender) which becomes Party as a New Hedge Counterparty pursuant of Clause 19 13 (<i>Creditor/Creditor Representative Accession Undertaking</i>) to the Intercreditor Agreement (where each such term not defined herein, shall have the meaning given to it in the Intercreditor Agreement)</p> <p>“Operating Accounts” means the accounts of the Chargor set out in Part 1 of Schedule 6 (<i>Bank Accounts</i>) to the Debenture and/or such other accounts as the Chargor and the Security Agent shall agree</p> <p>“Original Debtors” means the companies listed in Part 4 of Schedule 1 (<i>The Parties</i>) to the Intercreditor Agreement as debtors together with the Parent and the Senior Secured Notes Issuer ,</p> <p>“Other Debts” means all debts and monetary claims which have been or will be credited to the Mandatory Prepayment Account(s) (as defined in the RCF Facility Agreement) or any other account which the Chargor specifies to be a Blocked Account in Part 2 of Schedule 6 (<i>Bank Accounts</i>) to the Debenture or which the Chargor and the Security Agent agree in writing will be designated as a Blocked Account</p> <p>“Parent” means Nord Anglia Education, Inc</p> <p>“Pari Passu Creditors” means the lenders or other creditors in respect of any Pari Passu Debt and the Pari Passu Debt Representative(s)</p> <p>“Pari Passu Debt” means the Liabilities (that are not subordinated in right of payment to any Super Senior Liabilities, Senior Secured Notes Liabilities or Senior Secured Hedging Liabilities) owed by the Debtors in respect of any loan, credit or debt facility, notes, indenture or security which are not prohibited, under the terms of the Senior Secured Notes Documents and the Credit Facility Documents, to share in the Transaction Security with the rights and obligations of Pari Passu Creditors as provided for in the Intercreditor Agreement and that are designated as such by the Company in a notice to the Security Agent, provided that the Pari Passu Creditors (or a trustee on their behalf) have acceded to the Intercreditor Agreement in accordance with Clause 19 4 (<i>Change of Senior Creditor</i>) of the Intercreditor Agreement (excluding, for the avoidance of doubt, Credit Facility Lender Liabilities and Senior Secured Notes Liabilities), together with any related Additional Liabilities (where each such term not defined herein, shall have the meaning given to it in the Intercreditor Agreement)</p> <p>“Pari Passu Debt Acceleration Event” means the Creditor Representative in relation to any Pari Passu Debt (or any of the other Pari Passu Creditors) exercising any acceleration rights (howsoever described) or any acceleration provisions being automatically invoked in each case under the Pari Passu Debt Documents</p> <p>“Pari Passu Debt Documents” means each document or instrument entered into between any members of the Restricted Group and a Pari Passu Creditor setting out the terms of any loan, credit or debt facility, notes, indenture or security which creates or evidences any Pari Passu Debt</p> <p>“Pari Passu Debt Representative” means any creditor representative for the Pari Passu Creditors</p>	

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

Please give the short particulars of the property mortgaged or charged

Short particulars

which has acceded to the Intercreditor Agreement as a Creditor Representative of those parties

“Party” means a party to the Intercreditor Agreement

“Payment” means any payment, repayment, prepayment, redemption, repurchase, defeasance or discharge of any principal, interest or other amount on or in respect of any of the Liabilities (or other liabilities or obligations)

“Primary Creditors” means the Super Senior Creditors, the Senior Secured Notes Creditors, the Senior Secured Hedge Counterparties and the Pari Passu Creditors

“Property” means each freehold and leasehold property (in each case, excluding property situated in Switzerland) with an individual value equal to or greater than \$5,000,000 from time to time owned by the Chargor or in which the Chargor is otherwise interested and shall include.

- (a) the proceeds of sale of all or any part of such property,
- (b) all rights, benefits, privileges, warranties, covenants, undertakings, easements, servitudes, appurtenances and licences relating to such property,
- (c) all money received by or payable to the Chargor in respect of such property, and
- (d) all buildings, fixtures and fittings from time to time on such property,

including, but not limited to the property, if any, specified in Schedule 2 (*Properties*) to the Debenture and as specified in any relevant Security Accession Deed

“Quasi-Security” means a transaction in which the Chargor

- (a) sells, transfers or otherwise disposes of any of its assets on terms whereby they are or may be leased to or re-acquired by the Chargor or any other member of the Group,
- (b) sells, transfers or otherwise disposes of any of its receivables on recourse terms,
- (c) enters into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or
- (d) enters into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness (as defined in any Credit Facility Agreement) or of financing the acquisition of an asset

“RCF Agent” means the facility agent under the RCF Facility Agreement.

“RCF Discharge Date” means the date on which all RCF Liabilities have been fully and finally discharged to the satisfaction of the RCF Agent (acting reasonably), whether or not as the result of an enforcement, and the RCF Finance Parties are under no further obligation to provide financial accommodation to any of the Debtors under the RCF Finance Documents (where each such term not defined herein, shall have the meaning given to it in the Intercreditor Agreement)



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

Please give the short particulars of the property mortgaged or charged

Short particulars

“RCF Facility Agreement” means the senior revolving facility agreement dated the date of the Debenture under which certain lenders have made available \$20,000,000 of facilities to the Company and certain of its subsidiaries

“RCF Finance Documents” has the meaning given to the term “Finance Document” in the RCF Facility Agreement, but excluding the Hedging Agreements

“RCF Finance Parties” means each “Finance Party” referred to in the RCF Facility Agreement, other than the Hedge Counterparties

“RCF Lenders” means each “Lender” referred to in the RCF Facility Agreement

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

“Related Rights” means all dividends, distributions and other income paid or payable on a Share or Investment, together with all property derived from any Share or Investment and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Share or Investment (whether by way of conversion, redemption, bonus, preference, option or otherwise)

“Restricted Group” means the Senior Secured Notes Issuer and each Restricted Subsidiary

“Restricted Subsidiary” has the meaning given to such term in the RCF Facility Agreement or, following the RCF Discharge Date, in the Senior Secured Notes Indenture.

“Secured Debt Documents” means the RCF Finance Documents, the Credit Facility Documents, the Hedging Agreements, the Senior Secured Notes Documents and the Pari Passu Debt Documents.

“Secured Obligations” means all Liabilities and other present and future obligations due at any time of any member of the Group to any Creditor (both actual and contingent and whether incurred solely or jointly with any other person or in any other capacity), including without limitation any amounts (such as post-insolvency interest) that would be included in any thereof but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings, under

- (a) the RCF Finance Documents,
- (b) the Hedging Agreements,
- (c) the Senior Secured Notes Documents,
- (d) the Pari Passu Debt Documents,
- (e) the Credit Facility Documents other than the RCF Finance Documents, and
- (f) any Additional Liabilities in respect of any Secured Debt Documents,

provided that (without prejudice to (a), (b) and (c)) (d), (e) and (f) above shall only constitute “Secured Obligations” to the extent that the Security Agent in its absolute discretion has agreed in

6	Short particulars of all the property mortgaged or charged	
Short particulars	<p data-bbox="311 347 1149 392">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="311 448 1364 481">writing with the Senior Secured Notes Issuer to act as security trustee in respect of them</p> <p data-bbox="311 515 1508 739">“Secured Parties” means the Super Senior Creditors, the Senior Secured Notes Creditors, the Senior Secured Hedge Counterparties, the Pari Passu Creditors, the Arrangers, the Security Agent and any Receiver or Delegate from time to time but, in the case of a Senior Secured Notes Trustee, Arranger, Super Senior Creditor or Pari Passu Creditor, only if it is a party to the Intercreditor Agreement or has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to Clause 19.13 (<i>Creditor/Creditor Representative Accession Undertaking</i>) of the Intercreditor Agreement.</p> <p data-bbox="311 772 1436 862">“Security” means a mortgage, standard security, 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 data-bbox="311 896 1476 996">“Security Accession Deed” means a deed executed by a member of the Group substantially in the form set out in Schedule 9 (<i>Form of Security Accession Deed</i>) to the Debenture, with those amendments which the Security Agent may approve or reasonably require</p> <p data-bbox="311 1030 1476 1097">“Senior Secured Hedge Counterparties “ means the Hedge Counterparties in respect of the Senior Secured Hedging Liabilities</p> <p data-bbox="311 1131 1492 1220">“Senior Secured Hedging Liabilities” means the Hedging Liabilities in excess of the Super Senior Hedging Threshold (where each such term not defined herein, shall have the meaning given to it in the Intercreditor Agreement)</p> <p data-bbox="311 1254 1396 1321">“Senior Secured Noteholders” means the “Holders” as defined in the Senior Secured Notes Indenture</p> <p data-bbox="311 1355 1492 1478">“Senior Secured Notes” means the USD325,000,000 aggregate principal amount of 10 25% senior secured notes due 2017 issued by the Senior Secured Notes Issuer pursuant to the terms of the Senior Secured Notes Indenture and any additional notes issued from time to time under the Senior Secured Notes Indenture, together with any Additional Liabilities</p> <p data-bbox="311 1512 1492 1646">“Senior Secured Notes Acceleration Event” means the Senior Secured Notes Trustee or any of the Senior Secured Noteholders exercising any acceleration rights (howsoever described) or any acceleration provisions being automatically invoked in each case under section 6.02 (<i>Acceleration</i>) of the Senior Secured Notes Indenture.</p> <p data-bbox="311 1680 1460 1736">“Senior Secured Notes Creditors” means the Senior Secured Noteholders and the Senior Secured Notes Trustee</p> <p data-bbox="311 1769 821 1803">“Senior Secured Notes Documents” means</p> <ul data-bbox="351 1825 853 1993" style="list-style-type: none"><li>(a) the Senior Secured Notes Indenture,</li><li>(b) the Senior Secured Notes,</li><li>(c) the Intercreditor Agreement,</li></ul>	

## 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

(d) the Senior Secured Notes Guarantees, and

(e) the Transaction Security Documents

“Senior Secured Notes Guarantees” means the guarantees of the Senior Secured Notes pursuant to the Senior Secured Notes Indenture.

“Senior Secured Notes Indenture” means the senior secured note indenture dated on or about the date of the Intercreditor Agreement between, among others, the Senior Secured Notes Issuer and the Senior Secured Notes Trustee, as amended from time to time

“Senior Secured Notes Issuer” means the Company

“Senior Secured Notes Liabilities” means the Liabilities owed by the Senior Secured Notes Issuer and the Debtors to the Senior Secured Notes Creditors under the Senior Secured Notes Documents, together with any related Additional Liabilities (but excluding any Hedging Liabilities (as defined in the Intercreditor Agreement))

“Senior Secured Notes Trustee” means Citicorp International Limited

“Shareholder Creditors” means any Original Shareholder Creditor and any direct or indirect shareholder (or affiliate who is not a member of the Group) of the Senior Secured Notes Issuer (and their respective transferees and successors) which has made a loan or financial accommodation to the Senior Secured Notes Issuer or another member of the Group, which is not prohibited under the terms of the Credit Facility Documents, the Senior Secured Notes Documents and the Pari Passu Debt Documents and which accedes to the Intercreditor Agreement by executing a Creditor/Creditor Representative Accession Undertaking in accordance with the Intercreditor Agreement and which has not ceased to be a Shareholder Creditor in accordance with the Intercreditor Agreement (where each such term not defined herein, shall have the meaning given to it in the Intercreditor Agreement)

“Shares” means all shares owned by the Chargor in its Subsidiaries including but not limited to the shares, if any, specified in Schedule 3 (*Shares and Investments*) to the Debenture and as specified in any relevant Security Accession Deed

“Subsidiaries” 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

“Super Senior Creditors” means the Credit Facility Lenders, the Super Senior Hedge Counterparties and their respective Creditor Representatives

“Super Senior Hedge Counterparties” means the Hedge Counterparties in respect of the Super Senior Hedging Liabilities (as defined in the Intercreditor Agreement)

“Trading Receivables” means all book and other debts arising in the ordinary course of trading

“Transaction Security” means the Security (as defined in the Intercreditor Agreement) created or expressed to be created in favour of the Security Agent under or pursuant to the Transaction Security Documents

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

Please give the short particulars of the property mortgaged or charged

Short particulars

“Transaction Security Documents” means

- (a) each “Transaction Security Document” as defined in the RCF Facility Agreement or, after the RCF Discharge Date, the Credit Facility Agreement,
- (b) any other document entered into at any time by any of the Debtors creating any Security (as defined in the Intercreditor Agreement) in favour of any of the Secured Parties as security for any of the Secured Obligations, and
- (c) any Security (as defined in the Intercreditor Agreement) granted under any covenant for further assurance in any of the documents set out in paragraphs (a) and (b) above,

which in each case, to the extent legally possible:

- (i) is created in favour of the Security Agent as trustee for the other Secured Parties in respect of their Liabilities, or
- (ii) in the case of any jurisdiction in which effective Security (as defined in the Intercreditor Agreement) cannot be granted in favour of the Security Agent as trustee for the Secured Parties is created in favour of
  - (A) all the Secured Parties in respect of their Liabilities; and/or
  - (B) the Security Agent under a parallel debt structure, joint and several creditor structure or agency structure or independent creditor structure for the benefit of all the Secured Parties



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

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

**COMPANY NO. 3354186  
CHARGE NO. 6**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 28 MARCH  
2012 AND CREATED BY ABET INTERNATIONAL LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY  
MEMBER OF THE GROUP TO ANY CREDITOR 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 10 APRIL 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17 APRIL 2012

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Companies House  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES