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COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

COMPANIES HOUSE
FEE PAID £1
EDINBURGH

410

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge

CHFP025

Please do not write in this margin

Pursuant to section 410 of the Companies Act 1985

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

113

SC206930

Name of company

* THE EDINBURGH SCHOOLS PARTNERSHIP LIMITED (the "Chargor")

* insert full name of company

Date of creation of the charge (note 1)

15 November 2001

Description of the instrument (if any) creating or evidencing the charge (note 1)

Borrower Fixed Charge (the "Charge")

Amount secured by the charge

The Secured Finance Liabilities (as defined in the Common Terms Agreement) being any obligation (whether present or future and actual or contingent, secured or unsecured, as principal, surety or otherwise) of the Chargor and for the Holding Company to the Senior Creditors for the payment under the Senior Lender Finance Documents. (see Paper Apart for defined terms)

Names and addresses of the persons entitled to the charge

The Governor and Company of the Bank of Scotland, The Mound, Edinburgh, EH1 1YZ as Security Trustee for the Senior Creditors, together with its successors, assignees and transferees ("Security Trustee")

Presenter's name address telephone number and reference (if any):

McGrigor Donald
Princes Exchange
1 Earl Grey Street
EDINBURGH
EH3 9AQ

RSL/MGW 00008B.001234 esp8.lfd

For official use

Charge



SCT SS4MP6BG 1307
COMPANIES HOUSE 04/12/01

Short particulars of all the property charged.

Please do not write in this margin

Please refer to Short Particulars Paper Apart

Please complete legibly, preferably in black type, or bold block lettering

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

N/A

Particulars as to commission, allowance or discount paid (see section 413(3))

N/A

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Signed Megan Donald Date 4/12/01

On behalf of [~~company~~]/chargee]†

† delete as appropriate

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples - date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)
2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.
3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.
4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
5. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-
Companies House
37 Castle Terrace
Edinburgh EH1 2EB

THE EDINBURGH SCHOOLS PARTNERSHIP LIMITED (Company Number 206930)

Paper Apart to Form 410

Definitions

"Banks Facility Agreement" means the Banks Facility Agreement dated 15 November 2001 between, *inter alia*, the Borrower, the Banks Agent and The Governor and Company of the Bank of Scotland as arranger.

"Borrower Project Amount" means any account of the Borrower so designated pursuant to Clause 11.2 (Borrower Project Accounts) of the Common Terms Agreement.

"Charged Agreements" means the Original Hedging Agreement.

"Common Terms Agreement" means the common terms agreement dated 15th November 2001 between, among others, the Banks Agent, the Borrower, the European Investment Bank and The Governor and Company of the Bank of Scotland as Global Agent and in various other capacities.

"EIB Finance Contract" means the contract dated 15th November 2001 between the European Investment Bank and the Borrower.

"Holding Company" means ESP (Holdings) Limited (Company Number SC206525) having its registered office at Excel house, 30 Semple Street, Edinburgh, EH3 8BL.

"Insurance" means all insurances effected pursuant to Schedule 4 to the Common Terms Agreement.

"Intellectual Property" means intellectual property of every description (including without limitation, patents, copyrights, design regulations, trademarks, service marks and know-how).

"Investments":

- (a) securities and investments of any kind (including shares, stock, debentures, units, depository receipts, bonds, notes, commercial paper and certificates of deposit);
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments;
- (c) all rights, relating to securities and investments which are deposited with, or registered in the name of, any depository, custodian, nominee, clearing house or system, investment manager, chargee or other similar Person or their nominee, in each case whether or not on a fungible basis (including rights against any such Person); and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights;

in each case now or in the future owned by the Company or (to the extent of its interest) in which the Company has an interest, including (for the avoidance of doubt) any Authorised Investments;

"Senior Creditors" means the Banks, the Arranger (both as defined in the Bank Facility Agreement), EIB, the Global Agent, the Banks Agent, Hedging Counterparties (all as defined in the Common Terms Agreement) and the Security Trustee;

"Secured Finance Liabilities" means the Indebtedness of the Obligors to the Senior Creditors under the Senior Lender Finance Documents (as defined in the Common Terms Agreement).

"Senior Lender Finance Documents" means:

- (a) the Banks Facility Agreement;
 - (b) the EIB Finance Contract;
 - (c) the Common Terms Agreement;
 - (d) the Hedging Agreement;
 - (e) the Security Documents;
 - (f) the Subordination Agreement;
 - (g) the Account Bank Agreement;
 - (h) the Fees Letters;
 - (i) the FM Provider Parent Company Guarantee;
 - (j) the Contractor Parent Guarantees;
 - (k) the Shareholder Funding Agreement;
 - (l) the Surplus Sites Guarantee;
 - (m) the Surplus Sites Shortfall Undertaking;
 - (n) all agreements and other documents with the Global Agent and the Borrower agree to be Senior Lender Finance Documents;
- (all as defined in the Common Terms Agreement).

"Termination Compensation" means compensation for termination of the Project Documents (as defined in the Common Terms Agreement) payable pursuant to Clause 28 and Part 4 of the Schedule to the Project Agreement.

THE EDINBURGH SCHOOLS PARTNERSHIP LIMITED (Company Number 206930)

Paper Apart to Form 410

Short Particulars of all the Property Charged

The Chargor with full title guarantee (which expression shall be construed so as to exclude the exception contained in section 3 (1) and section 6 (2) of, in each case, the Law of Property (Miscellaneous Provisions) Act 1994) charges in favour of the Security Trustee (as trustee for the Senior Creditors) as a continuing security for the payment and discharge of the Secured Finance Liabilities, by way of first fixed charge:

- (a) all rights and claims to which the Chargor is now or may hereafter become entitled in relation to any bank accounts (including each Borrower Project Account) and all monies now or at any time hereafter standing to the credit thereof, together with all rights relating or attaching thereto (including the right to interest);
- (b) any Intellectual Property for the time being owned or held by the Chargor;
- (c) all goodwill (including all brand names not otherwise subject to a fixed charge pursuant to the Charge) now or at any time hereafter belonging to the Chargor;
- (d) present and future book and other debts and monetary claims now or at anytime hereafter due or owing to the Chargor which are not otherwise subject to a fixed charge by or pursuant to the Charge and all rights relating thereto including any security and remedies therefor;
- (e) all the right, title and interest of the Chargor, present and future, to, in and under the Investments;
- (f) all the right, title and interest of the Chargor, present and future, to, in and under the Charged Agreements, including:
- (g) all claims and all monies which may at any time be or become paid or payable to or for the account of the Chargor under or in respect of such Charged Agreement, including all claims for damages and the proceeds of all claims, awards, decisions and judgements at any time received or receivable by the Chargor; and
- (h) all rights and remedies of the Chargor under or in respect of the Charged Agreement, whether expressly provided in the Charged Agreements or otherwise, including the right to compel performance thereof; and
- (i) all the right, title and interest of the Chargor, present and future, to, in and under all contracts and policies of insurance (including the Insurances), including all claims and all monies which may at any time be or become paid or payable to the Chargor under or in respect thereof (including the proceeds of any claims, awards or judgements and any returns of premium); and
- (j) all rights and claims to which the Chargor is now or may hereafter become entitled in relation to any compensation (including without limitation Termination Compensation) and all monies which may at any time be or become paid or payable to the Chargor in respect of any compensation (including without limitation Termination Compensation).

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number 206930

I hereby certify that a charge created by

THE EDINBURGH SCHOOLS PARTNERSHIP LIMITED

on 15 NOVEMBER 2001

for securing

THE OBLIGATIONS AS CONTAINED IN THE SENIOR LENDER FINANCE
DOCUMENTS

in favour of

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

was delivered pursuant to section 410 of the Companies Act, 1985,
on 4 DECEMBER 2001

Given at Companies House, Edinburgh
5 DECEMBER 2001



C O M P A N I E S H O U S E



N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC206930 CHARGE: 3

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the acquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
04/12/2001		15/11/01 BORROWER FIXED CHARGE		ALL OBLIGATIONS AS CONTAINED IN THE SENIOR LENDER FINANCE DOCUMENTS	ANY INTELLECTUAL PROPERTY; ALL GOODWILL; PRESENT AND FUTURE BOOK DEBTS; INVESTMENTS	THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC206930 CHARGE: 3

(8) In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	(9) In the case of a floating charge, a statement of the provisions if any regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property the subject of the floating charge or any part of it.	(10) Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver		
				Name	Date of Appointment	Date of Ceasing to act