

MR01

Particulars of a charge

130375/13
IRIS Laserform

A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☐ **What this form is NOT for**
You may not use this form to
register a charge without a court
instrument. Use form MR02



RCS 06/03/2014 #121
COMPANIES HOUSE
LD3 27/02/2014 #89
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration**
21 days beginning with the day after the date of creation of the charge.
If the form is delivered outside of the 21 days it will be rejected unless it is
delivered with a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form.
The certified copy must be scanned and placed on the public record.

1 Company details

Company number 00509585

Company name in full SERVISAIR UK LIMITED

9 For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 02/01/2014

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name BARCLAYS BANK PLC (and its successors in title and
permitted transferees)

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

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

Description

Land (including buildings)

All Real Property owned by the Chargor at the date of the Debenture and all Real Property acquired by the Chargor after the date of the Debenture

Intellectual Property

All the Chargor's present and future Intellectual Property.

Please see attached continuation page for relevant definitions

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

MR01 - continuation page

Particulars of a charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description

Definitions

"Chargor" means Servisair UK Limited with registered number 00509585.

"Debenture" means the fixed and floating security document dated 21 February 2014, entered into by the Chargor and Servisair Group Limited as chargors in favour of Barclays Bank plc as security agent.

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus

"Intellectual Property" means all material trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which the Chargor now or in the future owns or (to the extent of its interest) in which it now or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same) provided that this shall not extend to licences and sub-licences which under their terms prohibit the granting of security by the licensee or licensor

"Real Property" means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)

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Particulars of a charge

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X

Linholders LLP

X

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

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Timothy Sawyer

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode EC2Y8HQ

Country UK

DX 10 London/City

Telephone 020 7456 2000



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 a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



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 filed on paper.

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 or email enquiries@companieshouse.gov.uk

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

PROFORMA

Company Number 00509585
Company Name SERVISAIR UK LIMITED
Contact Name/ Organisation Tim Sawyer, solicitor for the Company
Address One Silk Street
London EC2Y 8HQ

**The following details will need to be added to, amended or deleted from the Form
MR01/LLMR01/MR08/LLMR08**

Particulars of the charge to be added, amended or deleted (please tick as appropriate)

- ☐ Company /LLP number
- ☐ Company/LLP name
- ☐ Date of creation of charge
- ☐ Persons entitled to the charge
- ☒ Description of property
- ☐ Fixed charge tick box (applies only to MR01/LLMR01)
- ☐ Floating charge tick box (applies only to MR01/LLMR01)
- ☐ Negative pledge tick box (applies only to MR01/LLMR01)
- ☐ Nature of the charge
(applies only to MR08/LL MR08)
- ☐ Obligations secured by the charge
(applies only to MR08/LL MR08)

- **The following details will need to be added to, amended or deleted from the
Form MR02/LLMR02/MR09/LLMR09**

Particulars of the charge to be added, amended or deleted (please tick as appropriate)

- ☐ Company /LLP number
- ☐ Company/LLP name
- ☐ Date of creation of charge

- ☐ Date that property or undertaking was acquired
- ☐ Persons entitled to the charge
- ☐ Description of property
- ☐ Fixed charge tick box (applies only to MR02/LLMR02)
- ☐ Floating charge tick box (applies only to MR02/LLMR02)
- ☐ Negative pledge tick box (applies only to MR02/LLMR02)
- ☐ Nature of the charge
(applies only to MR09/LL MR09)
- ☐ Obligations secured by the charge
(applies only to MR09/LL MR09)

- **The following details will need to be added to, amended or deleted from the Form MR03/MR10/LLMR03/LLMR10**

Particulars of the charge to be added, amended or deleted (please tick as appropriate)

- ☐ Company /LLP number
- ☐ Company/LLP name
- ☐ Date of creation of charge
- ☐ Date of resolution or determination
- ☐ Date of covering instrument
- ☐ Names of trustees for debenture holders
- ☐ Description of property
- ☐ Fixed charge tick box (applies only to MR03/LLMR03)
- ☐ Floating charge tick box (applies only to MR03/LLMR03)
- ☐ Negative pledge tick box (applies only to MR03/LLMR03)
- ☐ Nature of the charge
(applies only to MR10/LL MR10)
- ☐ Obligations secured by the charge
(applies only to MR10/LL MR10)

Please give the instructions in the box below)

Servisair House
Hampton Court
Manor Park
Runcorn
Cheshire
WA7 1TU

with Registered lease no CH353411 granted by Osborne House Limited
and in favour of Servisair UK Limited for a period of 999 years from
25 12.1989.



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 509585

Charge code. 0050 9585 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st February 2014 and created by SERVISAIR UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th March 2014

4c

Given at Companies House, Cardiff on 6th March 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

FIXED AND FLOATING SECURITY DOCUMENT

Dated 21 February 2014

created by

SERVISAIR GROUP LIMITED

(Registered No. 00924991)

SERVISAIR UK LTD

(Registered No 00509585)

as the Chargors

in favour of

BARCLAYS BANK PLC

acting as Security Agent

Linklaters

Ref L-183909

Linklaters LLP

Certified that, save
for material redacted
pursuant to section
859G of the Companies
Act 2006, this copy
instrument is a
correct copy of the
original instrument.

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THIS DEED is dated 21 February 2014 and made between

- (1) SERVISAIR GROUP LIMITED (a company incorporated in England and Wales with registration number 00924991) and SERVISAIR UK LTD (a company incorporated in England and Wales with registration number 00509585) (the "Chargors"), and
- (2) BARCLAYS BANK PLC (the "Security Agent"), as security agent for the benefit of the Secured Parties

Background

- (A) The Chargors are entering into this Deed in connection with the Debt Documents (including the Additional Senior Secured Notes and any Additional Hedging Agreement) and the Secured Obligations
- (B) The Security Agent and each Chargor intends this document to take effect as a deed (even though the Security Agent only executes it under hand)
- (C) The Security Agent holds the benefit of this Deed on trust for the Secured Parties on the terms of the Debt Documents

IT IS AGREED as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless a contrary indication appears, terms used in the Intercreditor Agreement have the same meaning and construction and.

"Acceleration Event" means a Revolving Acceleration Event or a Senior Secured Acceleration Event

"Additional Hedging Agreement" means any foreign exchange related hedging entered into by a Hedge Counterparty from time to time in accordance with and as permitted by the Original Revolving Facility Agreement or the Intercreditor Agreement, and whether in connection with the Additional Senior Secured Notes or not

"Additional Senior Secured Debt Instrument" means any credit agreement, loan, indenture, trust deed or other instrument constituting or evidencing any Additional Senior Secured Liabilities.

"Additional Senior Secured Liabilities" means the Liabilities that the members of the Group and any other grantor of Security are permitted to incur in respect of any Senior Secured Notes (other than the Original Senior Secured Notes, the 2012 Senior Secured Notes and the Additional Senior Secured Notes) or any Indebtedness made available in accordance with clause 8 (*New Money and Refinancing*) of the Intercreditor Agreement pursuant to and in addition to the Senior Secured Liabilities arising in respect of the Original Senior Secured Notes, the 2012 Senior Secured Notes or the Additional Senior Secured Notes and which may share or have the same priority and payment ranking as the Senior Secured Liabilities arising in respect of the Original Senior Secured Notes, the 2012 Senior Secured Notes or the Additional Senior Secured Notes in accordance with the Debt Documents

"Additional Senior Secured Notes" means the senior notes of the Parent issued on 23 December 2013 under a Senior Secured Indenture, as amended from time to time.

"Administrator" means an administrator appointed under Schedule B1 to the Insolvency Act 1986

"Bank Accounts" of a Chargor means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts

"Book Debts" of a Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

"Charges" means all or any of the Security created or expressed to be created by or pursuant to this Deed

"Currency of Account" means the currency in which the relevant indebtedness is denominated or, if different, is payable

"Debtors" means the Parent, the Company, and any person which becomes a party as a Debtor in accordance with the terms of clause 17 (*Changes to the Parties*) of the Intercreditor Agreement

"Debt Documents" means each of the Intercreditor Agreement, the Hedging Agreements, the Revolving Facility Documents, the Senior Secured Documents, the Security Documents and any other document designated as such by the Security Agent and the Parent

"Delegate" means a delegate or sub-delegate appointed under Clause 17.2 (*Delegation*)

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus

"Hedging Agreement" means any agreement entered into by a Hedge Counterparty and defined as such in the Original Revolving Facility Agreement and includes, for the avoidance of doubt, any Additional Hedging Agreement

"Indebtedness" has the meaning given to the term "Indebtedness" in Schedule 20 (*Covenants*) of the Original Revolving Facility Agreement

"Insolvency Act" means the Insolvency Act 1986

"Insurances" of a Chargor means all material contracts and policies of insurance of any kind now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest (other than third party liability, public liability, business interruption or loss of earnings insurance)

"Intellectual Property" of a Chargor means all material trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which it now or in the future owns or (to the extent of its interest) in which it now or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same) provided that this shall not extend to licences and sub licences which under their terms prohibit the granting of security by the licensee or licensor

"Intercreditor Agreement" means the intercreditor agreement dated 28 January 2011 between, among others, Aguila 3 S A. as the Parent, Aguila Bid AG as the Company, Barclays Bank PLC as Revolving Agent and Security Agent and Citibank, N A , London Branch as Senior Secured Trustee (each as defined therein)

"Investments" of a Chargor means

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary 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 depositary, 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 it or (to the extent of its interest) in which it now or in the future has an interest

"Liabilities" means all present and future liabilities and obligations at any time of any member of the Group to any Secured Party under the Debt Documents, both actual and contingent and whether incurred solely or jointly or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations

- (a) any refinancing, novation, deferral or extension,
- (b) any claim for breach of 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 other liability or obligation falling within this definition,
- (c) any claim for damages or restitution, and
- (d) any claim as a result of any recovery by any member of the Group or any grantor of Security of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings

"LPA" means the Law of Property Act 1925

"Original Revolving Facility Agreement" means the revolving facility agreement dated 17 January 2011 between, among others, the Parent, the Company, the Revolving Agent, the Security Agent, the Arrangers and the Revolving Lenders, as amended from time to time and upon the final discharge of Liabilities thereunder, any replacement "Credit Facility" (as defined in the Senior Secured Indenture) entered into in compliance with the Debt Documents

"Original Senior Secured Notes" means the senior notes of the Parent issued on or about the date of the Intercreditor Agreement, as amended from time to time

"Party" means a party to this Deed

"Permitted Security" means Security which is not prohibited by clause 1.4 (*Liens*) of Schedule 20 (*Covenants*) of the Original Revolving Facility Agreement and any analogous provision of another Debt Document

"Real Property" means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)

"Receiver" means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver

"Revolving Acceleration Event" means a "Declared Default" as defined in the Original Revolving Facility Agreement (or any equivalent term under any other Revolving Facility).

"Revolving Facility Documents" has the meaning given to the term "Finance Documents" in the Original Revolving Facility Agreement and, if designated as a "Finance Document" or equivalent under the terms thereof, each document relating to indebtedness permitted by the Debt Documents with the same priority and payment and security ranking as the Revolving Facility (as defined in the Intercreditor Agreement)

"Revolving Lenders" means each Lender (as defined in the Original Revolving Facility Agreement), Issuing Bank, Ancillary Lender and any other lenders from time to time under the Revolving Facility Documents

"Secured Obligations" means all present and future moneys, debts and liabilities at any time due, owing or incurred by the relevant Chargor or any other Debtor to any Secured Party under the Debt Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity, except for any obligation or liability which, if it were so included, would result in this Deed contravening any law (including section 678 or section 679 of the Companies Act 2006)

"Secured Parties" means the Security Agent, any Receiver or Delegate, the Arrangers, each Representative and the Senior Creditors from time to time but, in the case of the Representatives, the

Arrangers and the Senior Creditors, only if it (or, in the case of the Senior Secured Noteholder, its Representative) is a party to the Intercreditor Agreement or has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to clause 17 11 (*Creditor/Representative Accession Undertaking*) of the Intercreditor Agreement

"Senior Creditor" means (a) the Senior Secured Creditors, (b) the Revolving Lenders and (c) the Hedge Counterparties to the extent that they are owed Priority Hedging Liabilities

"Senior Secured Acceleration Event" means an acceleration under section 6 02 (*Acceleration*) of the Senior Secured Indenture in respect of the Senior Secured Notes following an Event of Default (as defined in the Senior Secured Indenture)

"Senior Secured Creditor" means the Senior Secured Noteholders, each Additional Senior Secured Creditor, each Hedge Counterparty to the extent that it is owed Non Priority Hedging Liabilities and each Senior Secured Trustee.

"Senior Secured Documents" means each Senior Secured Indenture, the Senior Secured Notes, the Senior Secured Security, the Senior Secured Note Guarantees, the Intercreditor Agreement and any Hedging Agreement to the extent that it is in respect of Non Priority Hedging Liabilities

"Senior Secured Indenture" means any indenture pursuant to which the Senior Secured Notes are issued (or any guarantees therefore are given) and includes any Additional Senior Secured Debt Instrument

"Senior Secured Liabilities" means the Liabilities owed by the Debtors or any other grantor of Security to the Senior Secured Creditors or any of them under or in connection with the Senior Secured Documents

"Senior Secured Note Guarantees" means the guarantees granted in accordance with clause 5 2 (*Security Senior Secured Creditors*) of the Intercreditor Agreement in favour of the Senior Secured Creditors

"Senior Secured Notes" means the Original Senior Secured Notes, the 2012 Senior Secured Notes and the Additional Senior Secured Notes and any other Indebtedness incurred by the Company pursuant to an Additional Senior Secured Debt Instrument (a) which is additional Indebtedness incurred in compliance with clause 8 (*New Money and Refinancing*) of the Intercreditor Agreement or (b) the proceeds of which are used to refinance, in whole or in part, any prior issue of Senior Secured Notes

"Senior Secured Security" means the Security granted in accordance with clause 5 2 (*Security Senior Secured Creditors*) of the Intercreditor Agreement in favour of the Security Agent for the benefit of the Senior Secured Creditor

"2012 Senior Secured Notes" means the senior notes of the Parent issued on 10 September 2012 under a Senior Secured Indenture, as amended from time to time

1 2 Construction

- (a) Any reference in this Deed to a "**Debt Document**" or any other agreement or instrument is a reference to that Debt Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any increase in, change in the purpose of, extension of, any facility or the addition of any new facility, made available under that Debt Document or other agreement or instrument
- (b) Unless the context otherwise requires, terms defined in the Intercreditor Agreement which are not otherwise defined in Clause 1 1 (*Definitions*) have the meaning given to them in the Intercreditor Agreement
- (c) The other provisions in clause 1 2 (*Construction*) of the Intercreditor Agreement apply to this Deed with all necessary changes

1 3 Prohibitions on assignment etc

If a Chargor is required to assign, charge, mortgage or otherwise secure any contract, asset or right under this Deed and the assignment, charge, mortgage or other security would contravene a prohibition or third party arrangement which is permitted by the Debt Documents in any such contract, lease or arrangement with a third party

- (a) the assignment, charge or other security will not take effect until the consent of that third party has been obtained,
- (b) subject to the Agreed Security Principles, that Chargor must use reasonable endeavours lawfully available to it to obtain the consent of the relevant party to charging any such contract, asset or right being secured under this Deed, and
- (c) this Security will to the extent not prohibited under the relevant contract or lease secure all amounts which that Chargor may receive, or has received, under that contract or in connection with that asset or right but exclude the contract, asset or right itself

1 4 Third Party Rights

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed

1 5 Intercreditor Agreement

This Deed shall be subject to the terms of the Intercreditor Agreement. In the event of any inconsistency between this Deed and the Intercreditor Agreement, the Intercreditor Agreement shall prevail

2 UNDERTAKING TO PAY

2 1 Payment of Secured Obligations

Each Chargor shall pay each of its Secured Obligations when due in accordance with its terms or, if they do not specify a time for payment, immediately on demand by the Security Agent

2.2 Proportionate payment

Each sum appropriated by the Security Agent in accordance with the Debt Documents in or towards payment of a particular part of the Secured Obligations shall to the extent of that appropriation discharge each Chargor's obligations in respect of that part of the Secured Obligations both to any Secured Party to which the same is owed, and to the Security Agent

3 FIXED CHARGES

Each Chargor, with full title guarantee and as security for the payment of all Secured Obligations, charges in favour of the Security Agent (as trustee for the Secured Parties)

- (a) by way of legal mortgage, all Real Property in England and Wales (including that described in Schedule 2 (*Real Property*)) now belonging to it,
- (b) by way of fixed equitable charge, all other Real Property now belonging to it and all Real Property acquired by it in the future, and
- (c) by way of fixed charge, all its present and future
 - (i) Book Debts,
 - (ii) Bank Accounts,
 - (iii) Investments (including the shares described in Schedule 3 (*Investments*)),
 - (iv) uncalled capital and goodwill,
 - (v) Intellectual Property (including that described in Schedule 4 (*Intellectual Property*)),
 - (vi) beneficial interest in any pension fund,
 - (vii) all present and future plant, machinery, computer hardware, computer software, vehicles, office or other equipment now or in the future owned by it and its interest in any plant, machinery, computer hardware, computer software, vehicles, office or other equipment in its possession and the benefit of all contracts, licences and warranties relating to them (except that mortgaged or charged by paragraph (a) or (b) above), and
 - (viii) Insurances and all related proceeds, claims of any kind, returns of premium and other benefits

4 ASSIGNMENTS

Each Chargor, with full title guarantee and as security for the payment of all Secured Obligations, assigns in favour of the Security Agent (as trustee for the Secured Parties) its right, title and interest in and to all Insurances and all proceeds in respect of Insurances and all benefits of Insurances (including all claims relating to, and all returns of premium in respect of, Insurances)

5 FLOATING CHARGE

5 1 Creation

Each Chargor, with full title guarantee and as security for the payment of all Secured Obligations, charges in favour of the Security Agent (as trustee for the Secured Parties) by way of floating charge its undertaking and all its assets, both present and future (including assets expressed to be charged by Clause 3 (*Fixed Charges*))

5 2 Qualifying Floating Charge

- (a) The floating Charge created by each Chargor pursuant to Clause 5 1 (*Creation*) is a "qualifying floating charge" for the purposes of paragraph 14 2(a) of Schedule B1 to the Insolvency Act
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to this Deed and the Security Agent may appoint an Administrator of any Chargor pursuant to that paragraph

5 3 Ranking

- (a) The floating Charge created by each Chargor ranks
 - (i) behind all the fixed Charges created by that Chargor, but
 - (ii) in priority to any other Security over the Charged Assets of that Chargor except for Security ranking in priority in accordance with paragraph (f) of Schedule 1 (*Rights of Receivers*)

5 4 Conversion by notice

The Security Agent may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice to the relevant Chargor specifying the relevant Charged Assets (either generally or specifically).

- (a) if formal proceedings have commenced to effect any expropriation, attachment, sequestration, distress or execution against any Charged Assets which would give rise to an Event of Default and the Security Agent considers it necessary to do so in order to protect or preserve the Charges over the relevant Charged Asset and/or the priority of those Charges
- (b) if an Acceleration Event has occurred

5 5 Automatic conversion

If

- (a) any Chargor takes any step to create any Security in breach of Clause 6 1 (*Security*) over any of the Charged Assets not subject to a fixed Charge, or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets which would, upon such expropriation, attachment, sequestration, distress or execution give rise to an Event of Default (whether or not the Security Agent has served notice pursuant to paragraph (a) of Clause 5 4 (*Conversion by notice*)),

the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge

6 RESTRICTIONS AND FURTHER ASSURANCE

6 1 Security

No Chargor shall create or permit to subsist any Security over any Charged Asset other than Permitted Security

6 2 Disposal

No Chargor shall (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Asset if such transaction is prohibited by the Debt Documents

6 3 Further assurance

Each Chargor shall promptly do whatever the Security Agent reasonably requires

- (a) (subject to the Agreed Security Principles) to perfect or protect the Charges or the priority of the Charges, or
- (b) following the occurrence of an Acceleration Event, to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Security Agent or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Security Agent or its nominees or otherwise), making any registration and giving any notice, order or direction

7 REAL PROPERTY

7 1 Documents

Subject to the Agreed Security Principles, each Chargor shall deposit with the Security Agent, and the Security Agent shall be entitled to hold, all title deeds and documents relating to that Chargor's present and future Real Property which is the subject of a Charge under this Deed or any subsequent Transaction Security Document

7 2 Existing Real Property

Subject to the Agreed Security Principles, in the case of a Chargor's existing Real Property in England and Wales which is the subject of a Charge under this Deed, that Chargor shall

- (a) promptly apply to the Land Registry for first registration of that Real Property (where that Real Property is not already registered at the Land Registry) and registration of that Chargor as proprietor of that Real Property,
- (b) promptly apply to the Land Registry to register the legal mortgage created by paragraph (a) of Clause 3 (*Fixed Charges*) and notice of all other Charges,
- (c) promptly submit to the Land Registry the duly completed Form RX1 requesting a restriction in the form specified by the Security Agent to be entered on the register of the title to that Real Property in respect of the Charge created by paragraph (a) of Clause 3 (*Fixed Charges*), and
- (d) promptly pay all appropriate registration fees, subject to the Agreed Security Principles,

or, subject to the Agreed Security Principles, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to the Land Registry, that Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees, in each case as are necessary to effect such registration

7 3 Future Real Property

Subject to the Agreed Security Principles, in the case of a Chargor's future Real Property in England and Wales, which is the subject of a Charge under this Deed, that Chargor shall

- (a) promptly apply to the Land Registry for first registration of that Real Property (where that Real Property is not already registered at the Land Registry) and registration of that Chargor as proprietor of that Real Property,
- (b) promptly apply to the Land Registry to register the fixed equitable charge created by paragraph (b) of Clause 3 (*Fixed Charges*),
- (c) promptly apply to the Land Registry requesting a restriction in the form specified by the Security Agent to be entered on the register of the title to that Real Property in respect of the Charge created by paragraph (b) of Clause 3 (*Fixed Charges*); and
- (d) promptly pay all appropriate registration fees, subject to the Agreed Security Principles,

or, subject to the Agreed Security Principles, if the Security Agent gives notice to a Chargor that the Security Agent will submit the relevant forms to the Land Registry, that Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees, in each case as are necessary to effect such registration

7 4 Unregistered Real Property

In the case of a Chargor's Real Property in England and Wales, both present and future, which is not registered at the Land Registry and is not required to be so registered, that Chargor will, subject to the Agreed Security Principles, promptly apply to register this Deed and the Charges at the Land Charges Registry if the title deeds and documents are not deposited with the Security Agent

7 5 Legal charge

Subject to the Agreed Security Principles, as security for the Secured Obligations, each Chargor shall promptly execute and deliver to the Security Agent (substantially in the form of this Deed or such other form agreed between the relevant Chargor and the Security Agent (acting reasonably)) such legal charge of such of its Real Property from time to time in England and/or Wales as the Security Agent requires in connection with any Real Property acquired after the date of this Deed. The relevant Chargor shall promptly apply to the Land Registry for registration of any such legal charge in the same way as set out in paragraphs (a) to (d) of Clause 7 2 (*Existing Real Property*), unless the Security Agent gives notice to that Chargor in relation to registration of such legal charge in the same way as set out in Clause 7 2 (*Existing Real Property*)

7 6 Title Information Document

On completion of the registration of any Charge pursuant to this Clause 7, the relevant Chargor shall promptly supply to the Security Agent a certified copy of the relevant Title Information Document issued by the Land Registry

8 BOOK DEBTS

8 1 Prior to an Acceleration Event

Prior to an Acceleration Event, each Chargor shall be free to deal with all Book Debts in the ordinary course of the Chargor's business

8 2 After an Acceleration Event

After an Acceleration Event

- (a) each Chargor shall promptly collect all Book Debts and shall hold the proceeds of collection on trust for the Secured Parties, and
- (b) each Chargor shall immediately pay all moneys received or receivable by it from any source (including all proceeds of collection of Book Debts) into a Bank Account (or, if one or more Bank Accounts have been designated for this purpose by the Security Agent, the relevant Bank Account(s)) The Security Agent may designate different Bank Accounts for different moneys

8 3 Restrictions on dealing with Book Debts

Without prejudice and in addition to Clauses 6 1 (*Security*), 6 2 (*Disposal*) and 6 3 (*Further assurance*)

- (a) except for the Charges, no Chargor shall create nor permit to subsist any Security over all or any part of any of its Book Debts other than Permitted Security, and
- (b) except as required by Clause 6 3 (*Further assurance*), no Chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, transfer or otherwise dispose of all or any part of any of its Book Debts,

if, in each case, such Security or transaction is prohibited by the Original Revolving Facility Agreement

9 BANK ACCOUNTS

9 1 Withdrawals

No Chargor shall make any withdrawal from any Bank Account except

- (a) prior to an Acceleration Event, if such withdrawal is not prohibited by the Debt Documents, or
- (b) after an Acceleration Event, with the prior consent of the Security Agent

If an amount is withdrawn from a Bank Account in circumstances not prohibited by this Clause 9 1, that amount shall be automatically released from the fixed Charge on that Bank Account on that withdrawal being made However, if all or part of that amount is paid into another Bank

Account which is in credit or becomes in credit as a result, it shall automatically become subject to the fixed Charge on that Bank Account

9 2 Restrictions on dealing with Bank Accounts

Without prejudice and in addition to Clauses 6 1 (*Security*), 6 2 (*Disposal*) and 6 3 (*Further assurance*)

- (a) except for the Charges, no Chargor shall create or have outstanding any Security over all or any part of any of its Bank Accounts other than Permitted Security, and
- (b) except as required by Clause 6 3 (*Further assurance*), no Chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of all or any part of any of its Bank Accounts if such transaction is prohibited by the Debt Documents

9 3 Notice of Charge

Each Chargor shall within five Business Days of the date of this Deed notify the bank or financial institution at which its Bank Accounts are held of the Charges in paragraph (c)(ii) of Clause 3 (*Fixed Charges*) substantially in the form set out in Schedule 5 (*Form of Notice/ Acknowledgement of Charge of Bank Account*) (or such other form as may be agreed between the Chargors and the Security Agent (acting reasonably)) and shall for a period of not longer than 20 Business Days from the date of such notice use its reasonable endeavours to procure that each recipient of any such notice signs and returns as soon as reasonably practicable an acknowledgment of receipt of such notice substantially in the form set out in Schedule 5 (*Form of Notice/ Acknowledgement of Charge of Bank Account*)

10 INVESTMENTS

10 1 Documents

Each Chargor shall, subject to the Agreed Security Principles

- (a) except to the extent the Security Agent notifies the Chargors from time to time to the contrary, deposit with the Security Agent, or as it directs, all certificates representing its Investments, and
- (b) execute and/or deliver to the Security Agent such other documents relating to its Investments, including transfers of Investments executed in blank, as the Security Agent reasonably requires to perfect the Charges over such Investments pursuant to this Deed

10 2 Rights before enforcement

Subject to Clause 10 3 (*Voting after enforcement*), each Chargor shall be entitled to (i) exercise or direct the exercise of the voting and other rights attached to any Investment as it sees fit and (ii) receive and retain all dividends, distributions and other monies paid on or derived from its Investments to the extent not prohibited by the Original Revolving Facility Agreement

10 3 Voting after enforcement

Following the occurrence of an Acceleration Event

- (a) the Security Agent or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment and receive and retain all dividends, distributions and other monies in respect of such Investments (to be applied in accordance with the provisions of the Intercreditor Agreement) in such manner as it or he sees fit, and
- (b) each Chargor shall comply or procure the compliance with any directions of the Security Agent or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Agent or the Receiver such forms of proxy as it or he requires with a view to enabling such person as it or he selects to exercise those rights

10.4 Power of attorney

If any Investment of a Chargor is not held in that Chargor's name, the relevant Chargor shall on or after an Acceleration Event promptly deliver or procure the delivery to the Security Agent of an irrevocable power of attorney, expressed to be given by way of security and executed as a deed by the person in whose name that Investment is held. That power of attorney shall appoint the Security Agent, each Receiver and each Delegate, as the attorney of the holder and shall be in such form as the Security Agent requires.

11 INTELLECTUAL PROPERTY

11.1 Documents

Each Chargor shall promptly execute and/or deliver to the Security Agent such documents relating to its Intellectual Property charged under this Deed as the Security Agent reasonably requires in accordance with the Agreed Security Principles.

11.2 Dealings with Intellectual Property

Prior to an Acceleration Event, each Chargor shall be free to deal with its Intellectual Property except to the extent prohibited by the Debt Documents.

12. INSURANCE

12.1 Documents

Each Chargor shall promptly execute and/or deliver to the Security Agent a copy of such insurance policies effected by it and the related premium receipts, and of such other documents relating to the Insurances, as the Security Agent reasonably requires in accordance with the Agreed Security Principles.

12.2 Notice of Assignment

On or after an Acceleration Event, each Chargor shall give notice to the counterparty, or counterparties to the Insurances of the assignments in Clause 4 (*Assignments*) substantially in the form set out in Schedule 6 (*Forms of Notice of Assignment of Insurances*) (or such other form as is acceptable to the Security Agent) and shall use its reasonable endeavours to obtain an acknowledgement of that notice within 20 Business Days of service.

13 REPRESENTATIONS AND WARRANTIES

Each Chargor represents and warrants to the Security Agent on the date of this Deed that it is the sole legal and beneficial owner of the Charged Assets free from any Security other than Permitted Security

14 ENFORCEMENT

14.1 When enforceable

As between the Chargors and the Security Agent the Charges shall be enforceable, and the powers conferred by Section 101 of the LPA as varied and extended by this Deed, shall be exercisable, on and from the time of an Acceleration Event

14.2 Power of sale

The statutory power of sale, of appointing a Receiver and the other statutory powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed

14.3 Section 103 LPA

Section 103 of the LPA shall not apply to this Deed

15 APPOINTMENT AND RIGHTS OF RECEIVERS

15.1 Appointment of receivers

If

- (a) requested by any Chargor, or
- (b) an Acceleration Event has occurred (whether or not the Security Agent has taken possession of the Charged Assets),

without any notice or further notice, the Security Agent may, by deed, or otherwise in writing signed by any officer or manager of the Security Agent or any person authorised for this purpose by the Security Agent, appoint one or more persons to be a Receiver. The Security Agent may similarly remove any Receiver and appoint any person instead of any Receiver. If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally

15.2 Scope of appointment

Any Receiver may be appointed Receiver of all of the Charged Assets or Receiver of a part of the Charged Assets specified in the appointment. In the latter case, the rights conferred on a Receiver as set out in Schedule 1 (*Rights of Receivers*) shall have effect as though every reference in that Schedule to any Charged Assets were a reference to the part of those assets so specified or any part of those assets

15.3 Rights of Receivers

Any Receiver appointed pursuant to this Clause 15 shall have the rights, powers, privileges and immunities conferred by the Insolvency Act on administrative or other receivers duly appointed under the Insolvency Act, and shall also have the rights set out in Schedule 1 (*Rights of Receivers*)

15.4 Agent of a Chargor

Any Receiver shall be the agent of the relevant Chargor for all purposes. That Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by the Receiver.

15.5 Remuneration

The Security Agent may determine the remuneration of any Receiver and direct payment of that remuneration out of moneys he receives as Receiver. The relevant Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

16 SECURITY AGENT'S RIGHTS

16.1 Same rights as Receiver

Any rights conferred by any Debt Document upon a Receiver may be exercised by the Security Agent, or to the extent permitted by law, an Administrator after the Charges become enforceable under the terms hereof, whether or not the Security Agent shall have taken possession or appointed a Receiver of the Charged Assets.

16.2 Delegation

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under any Debt Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Agent thinks fit.

16.3 Financial collateral arrangement

To the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "Regulations")) the Security Agent shall have the right (at any time after an Acceleration Event)

- (a) to use and dispose of any Charged Asset which constitutes "financial collateral" (as defined in the Regulations ("Financial Collateral")), in which case the Security Agent shall comply with the requirements of the Regulations as to obtaining "equivalent financial collateral" (as defined in the Regulations), and
- (b) (at any time after the Charges become enforceable) to appropriate any Charged Asset which constitutes Financial Collateral in or towards satisfaction of the Secured Obligations in accordance with the Regulations.

17 ORDER OF DISTRIBUTIONS

All amounts received or recovered by the Security Agent or any Receiver or Delegate in exercise of their rights under this Deed shall, subject to the rights of any creditors having priority, be applied in the order provided in clause 14.1 (*Order of application*) of the Intercreditor Agreement.

18 LIABILITY OF SECURITY AGENT, RECEIVERS AND DELEGATES

18.1 Possession

If the Security Agent, any Receiver or any Delegate takes possession of the Charged Assets, it or he may at any time relinquish possession. Without prejudice to Clause 18.2 (*Security Agent's*

liability), the Security Agent shall not be liable as a mortgagee in possession by reason of viewing or repairing any of the present or future assets of any Chargor

18.2 Security Agent's liability

Neither the Security Agent nor any Receiver or Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason and whether as mortgagee in possession or otherwise) be liable to any Chargor, any Secured Party or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Charged Assets or from any act, default, omission or misconduct of the Security Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with the Debt Documents except to the extent caused by its or his own gross negligence or wilful misconduct

19 POWER OF ATTORNEY

19.1 Appointment

Each Chargor by way of security irrevocably appoints the Security Agent, every Receiver and every Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time (i) on or after an Acceleration Event or (ii) if a Chargor has failed to comply with a further assurance or perfection obligation within 10 Business Days of the earlier of awareness and receiving notice of that failure and being requested to comply, and in such manner as the attorney thinks fit.

- (a) to do anything which that Chargor is obliged to do (but has not done) under any Debt Document to which it is party (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Charged Assets), and
- (b) on or after an Acceleration Event, to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Charged Assets or under any Debt Document, the LPA or the Insolvency Act

19.2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise (in accordance with the rights conferred on it hereunder) of the power of attorney granted by it in Clause 19.1 (*Appointment*)

20 PROTECTION OF THIRD PARTIES

20.1 No duty to enquire

No person dealing with the Security Agent, any other Secured Party, any Receiver or any Delegate shall be concerned to enquire.

- (a) whether the rights conferred by or pursuant to any Debt Document are exercisable,
- (b) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;
- (c) otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights, or

- (d) as to the application of any money borrowed or raised

20 2 Protection to purchasers

All the protection to purchasers contained in Sections 104 and 107 of the LPA, Section 42(3) of the Insolvency Act or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any other Secured Party, any Receiver or any Delegate

21 SAVING PROVISIONS

21 1 Continuing Security

Subject to Clause 22 (*Discharge of Security*), the Charges are continuing Security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part

21 2 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of a Chargor or any Debtor or any security for those obligations or otherwise) is made in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor and each Debtor and the Charges shall continue or be reinstated as if the payment, discharge, release or arrangement had not occurred

21 3 Waiver of defences

Neither the obligations of each Chargor under this Deed nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause 21, would reduce, release or prejudice any of its obligations under any Debt Document of any of the Charges (without limitation and whether or not known to it or any Secured Party) including

- (a) any time, waiver or consent granted to, or composition with any Chargor, any Debtor or other person,
- (b) the release of any Chargor, any Debtor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor, any Debtor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor, any Debtor or any other person,
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Debt Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Debt Document or other document or security,

- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Debt Document or any other document or security,
- (g) any insolvency or similar proceedings, or
- (h) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any Debtor or other person under any Debt Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order

21 4 Immediate recourse

Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Debt Document to the contrary.

21 5 Appropriations

Until all the Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed

21 6 Deferral of Chargors' rights

Until all the Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated and unless the Security Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Debt Documents or by reason of any amount being payable, or liability arising, under this Deed:

- (a) to be indemnified by any Debtor;
- (b) to claim any contribution from any Debtor which has provided Security or guarantor of any Debtor's obligations under the Debt Documents,
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Debt Documents or of any other guarantee or security taken pursuant to, or in connection with, the Debt Documents by any Secured Party,
- (d) to bring legal proceedings for an order requiring any Debtor to make any payment, or perform any obligation in respect of which any Chargor has given a guarantee, undertaking or indemnity,

- (e) to exercise any right of set-off against any Debtor unless permitted by the Original Revolving Facility Agreement, and/or
- (f) to claim or prove as a creditor of any Debtor in competition with any Secured Party

If any Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Debtors under or in connection with the Debt Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 17 (*Order of distributions*)

21 7 Additional Security

The Charges are in addition to and are not in any way prejudiced by any other guarantees or security now or subsequently held by any Secured Party

21 8 Tacking

Each Secured Party shall comply with its obligations under the Debt Documents (including any obligation to make further advances)

22 DISCHARGE OF SECURITY

22 1 Final redemption

Subject to Clause 22 2 (*Retention of security*), if the Security Agent (acting reasonably) is satisfied that all the Secured Obligations have been irrevocably paid in full and have been finally discharged, the Security Agent shall at the request and cost of the Chargors release, reassign or discharge (as appropriate) the Charged Assets from the Charges

22 2 Retention of security

If the Security Agent reasonably considers that any amount paid or credited to any Secured Party under any Debt Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Obligations have been irrevocably paid

22 3 Consolidation

Section 93 of the LPA shall not apply to the Charges

23 PAYMENTS

23 1 Demands

Any demand for payment made by any Secured Party shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them

23 2 Payments

All payments by the Chargors under this Deed (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Security Agent may direct

23 3 Continuation of accounts

At any time after

- (a) the receipt by any Secured Party of notice (either actual or otherwise) of any subsequent Security affecting the Charged Assets, or
- (b) the presentation of a petition or the passing of a resolution in relation to the winding-up of a Chargor,

any Secured Party may open a new account in the name of the relevant Chargor with that Secured Party (whether or not it permits any existing account to continue) If that Secured Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to any Debt Document to which that Chargor is party

24 RIGHTS, WAIVERS AND DETERMINATIONS

24 1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to any Debt Document, the terms of that Debt Document shall prevail

24 2 Exercise of rights

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, Receiver or Delegate, any right or remedy under any Debt Document shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy The rights and remedies provided in the Debt Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act

24 3 Determinations

Any certification or determination by any Secured Party or any Receiver or Delegate under any Debt Document is, in the absence of manifest error, prima facie evidence of the matters to which it relates

25 SEPARATE AND INDEPENDENT OBLIGATIONS

The Security created by each Chargor by or in connection with any Debt Document is separate from and independent of the Security created or intended to be created by any other Chargor by or in connection with any Debt Document

26 COUNTERPARTS

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed

27 GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law

28 ENFORCEMENT

The provisions of clause 27 (*Enforcement*) of the Intercreditor Agreement shall apply to this Deed as if set out in full in this Deed, with the appropriate changes being made.

This Deed has been delivered on the date stated at the beginning of this Deed.

SCHEDULE 1
RIGHTS OF RECEIVERS

Any Receiver appointed pursuant to Clause 15 (*Appointment and rights of Receivers*) shall have the right, either in his own name or in the name of the relevant Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person

(a) Enter into possession

to take possession of, get in and collect the Charged Assets, and to require payment to him or to any Secured Party of any Book Debts or credit balance on any Bank Account,

(b) Carry on business

to manage and carry on any business of that Chargor,

(c) Contracts

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which that Chargor is a party,

(d) Deal with Charged Assets

to sell, transfer, assign, exchange, hire out, lend or otherwise dispose of or realise the Charged Assets (including any Fixtures, which may be sold separately from the related Real Property) to any person (including a new company formed pursuant to paragraph (e) (*Hive down*)) either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred),

(e) Hive down

to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or part thereof or any rights attaching thereto,

(f) Borrow money

to borrow or raise money either unsecured or on the security of the Charged Assets (either in priority to the Charges or otherwise),

(g) Covenants and guarantees

to enter into bonds, covenants, guarantees, indemnities and other commitments and to make all payments needed to effect, maintain or satisfy them,

(h) Dealings with tenants

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons (including a new company formed pursuant to paragraph (e) (*Hive down*)) from whom any rents and profits may be receivable (including those relating to the grant of any licences, the review of rent in

accordance with the terms of, and the variation of, the provisions of any leases, tenancies, licences or rights of user affecting the Charged Assets),

(i) Rights of ownership

to manage and use the Charged Assets and to exercise and do (or permit that Chargor or any nominee of it to exercise and do) all such rights and things as the Receiver would be capable of exercising or doing if he were the absolute beneficial owner of the Charged Assets,

(j) Insurance, repairs, improvements etc.

to insure the Charged Assets on such terms as he thinks fit, to carry out decorations, repairs, alterations, improvements and additions to the Charged Assets (including the development or redevelopment of any Real Property) and to purchase or otherwise acquire or do anything in connection with the Charged Assets,

(k) Claims

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of that Chargor or relating to the Charged Assets,

(l) Legal actions

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets or any business of that Chargor,

(m) Redemption of Security

to redeem any Security (whether or not having priority to the Charges) over the Charged Assets and to settle the accounts of any person with an interest in the Charged Assets,

(n) Employees etc.

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by that Chargor;

(o) Insolvency Act

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1, Schedule B1 or Schedule 2 to that Act, as the case may be, after the date of this Deed, and

(p) Other powers

to do anything else he may think fit for the realisation of the Charged Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Debt Document to which the relevant Chargor is party, the LPA or the Insolvency Act

SCHEDULE 2
REAL PROPERTY

Chargor	County and District (or London Borough)	Address or description	Freehold or Leasehold	Title No./Description of Land
Servisair UK Limited	Cheshire	Servisair House Hampton Court Manor Park Runcorn Cheshire WA7 1TU	Leasehold	Registered lease no CH353411 granted by Osborne House Limited and in favour of Servisair UK Limited for a period of 999 years from 25 12 1989

SCHEDULE 3**INVESTMENTS**

Chargor	Name of Company in which shares are held
Servisair Group Limited	Servisair UK Limited

SCHEDULE 5

FORM OF NOTICE/ACKNOWLEDGEMENT OF CHARGE OF BANK ACCOUNT

To [Institution where Charged Account is held]

[Address]

[Date]

Dear Sirs

- 1 Barclays Bank PLC (the "Security Agent") and [] (the "Chargor") give notice that, by a charge contained in a Fixed and Floating Security Document dated [•] 2014 between, *inter alios*, the Chargor and the Security Agent, the Chargor charged to the Security Agent all its present and future right, title and interest in and to the account(s) with you listed below (the "Charged Account(s)"), including all moneys which may at any time be standing to the credit of any Charged Account

Name of Charged Account	Account number
[•]	[•]

- 2 You are authorised and instructed, without requiring further approval from the Security Agent that, despite the charge over the Charged Account referred to above or the making of any payment by you to the Security Agent under or in connection with it, that
- (a) the Chargor shall remain entitled to exercise all its rights, power and discretions under the Charged Account; and
 - (b) you should continue to apply any amounts standing to the credit of the Charged Account or release any monies from the Charged Account as directed by the Chargor,
- in each case unless and until you receive written notice from the Security Agent to the contrary which states the security under the Fixed and Floating Security Document detailed above has become enforceable, in which event all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Security Agent or as it directs
- 3 You agree that, following notice from the Security Agent which states that the security under the Fixed and Floating Security Document above has become enforceable, you will
- (a) disclose to the Security Agent if it so requests (without any reference to or further authority from the Chargor and without any enquiry by you as to the justification for such disclosure) such information relating to any Charged Account as the Security Agent may from time to time request, and
 - (b) unconditionally and irrevocably waive all rights of set-off, lien, counterclaim, combination or consolidation of accounts, security interest in respect of any Charged Account and similar rights (however described) which you may have now or in the future in respect of each of the Charged Accounts or the balance thereon to the extent that such rights relate to amounts owed to you by the Chargor.

- 4 This authority and instruction is irrevocable without the prior written consent of the Security Agent
- 5 This Notice of Charge and any non-contractual obligations arising out of or in connection therewith are governed by English law

Please acknowledge receipt of this Notice of Charge, and confirm that you will comply with the provisions of this Notice of Charge, by signing the acknowledgement on the attached copy of this Notice of Charge and returning that copy to the Security Agent at [●], marked for the attention of [●]

Yours faithfully

For and on behalf of
BARCLAYS BANK PLC
as Security Agent

For and on behalf of
[]
as Chargor

[On duplicate]

- 1 We acknowledge receipt of the Notice of Charge of which this is a copy, confirm each of the matters referred to in the Notice of Charge and agree to comply with its terms
- 2 We confirm that we have not received any other notice of charge or notice that any other person claims any rights or has any interest in respect of any Charged
- 3 This Acknowledgement of Charge and any non-contractual obligations arising out of or in connection therewith are governed by English law

Yours faithfully

For and on behalf of
[Institution where Charged Account is held]

Date

cc [Chargor]

SCHEDULE 6
FORMS OF NOTICE OF ASSIGNMENT OF INSURANCES

To [The Insurers] (the "Insurer")

[Date]

Address

Barclays Bank PLC (the "Security Agent") and [] (the "Assignor") give notice that by an assignment contained in a Fixed and Floating Security Document dated [•] 2014 between, *inter alios*, the Assignor and the Security Agent, the Assignor assigned to the Security Agent (subject to a provision for re-assignment) all its present and future right, title and interest in and to the insurances, details of which are set out in the attached schedule (the "Insurances") The security under the Fixed and Floating Security Document has become enforceable

1 Insurances Other Than Third Party Insurance

All moneys payable by you to the Assignor in respect of the Insurances other than third party Insurances shall be paid to Account No [•] entitled [•] with [•], unless and until you receive written notice from the Security Agent to the contrary, in which event you should make all future payments as then directed by the Security Agent

2 Irrevocable Authority

This authority and instruction is irrevocable without the prior written consent of the Security Agent

This notice shall be binding upon the successors and assigns of each of the Insurer and the Assignor and shall inure to the benefit of and be enforceable by the Security Agent and its successors and assigns.

The Notice of Assignment and your acknowledgement shall be governed by and construed in accordance with English law

Please acknowledge receipt of this Notice of Assignment, and confirm that you will pay all moneys in respect of the Insurances as directed by or pursuant to this Notice of Assignment, by signing the acknowledgement on the attached copy of this Notice of Assignment and returning that copy to the Security Agent at [•], marked for the attention of [•]

For and on behalf of
BARCLAYS BANK PLC
as Security Agent

For and on behalf of
[NAME OF ASSIGNOR]
as Assignor

[On duplicate]

We acknowledge receipt of the Notice of Assignment of which this is a copy and agree to comply with its terms We confirm that we have not received any other notice of assignment or notice that any other person claims any rights in respect of the Insurances

For and on behalf of

[The Insurer]

Date.

SIGNED as a DEED by **SERVISAIR GROUP**

LIMITED acting by Alvaro Gomez Riano

a Director in the presence of

Didier Meyer (witness)

[REDACTED]

Name: Didier Meyer

Address: [REDACTED]

Occupation: [REDACTED]

SIGNED as a DEED by **SERVISAIR UK LTD** acting

by Alvaro Gomez - Riano a Director in the

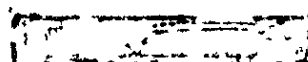
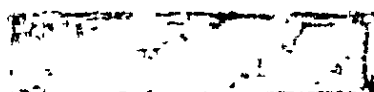
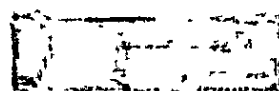
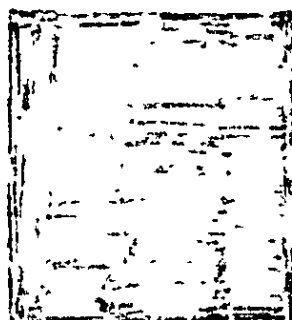
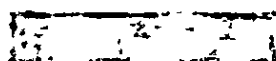
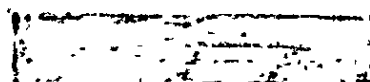
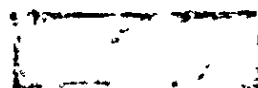
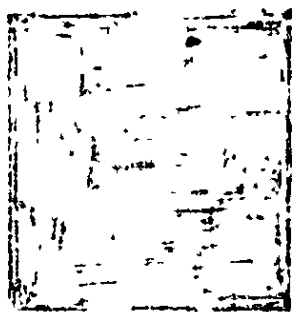
presence of Didier Meyer (witness)

[REDACTED]

Name: Didier Meyer

Address: [REDACTED]

Occupation: [REDACTED]



SIGNED by Juana Howardi for and
on behalf of BARCLAYS BANK PLC in the
presence of [REDACTED]

Emma Sharma
[REDACTED]

Address. Barclays Bank PLC
5 The North Colonnade
Canary Wharf
London
Fax No. E14 4BB
[REDACTED]

Attention. Antony Girling

