



**Registration of a Charge**

Company name: **SWISSPORT GB LIMITED**

Company number: **00509585**

Received for Electronic Filing: **02/09/2020**



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**Details of Charge**

Date of creation: **31/08/2020**

Charge code: **0050 9585 0013**

Persons entitled: **BARCLAYS BANK PLC (AS COLLATERAL AGENT)**

Brief description: **NOT APPLICABLE**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**MAURICE STEWART**



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

Company number: 509585

Charge code: 0050 9585 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st August 2020 and created by SWISSPORT GB LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd September 2020 .

Given at Companies House, Cardiff on 3rd September 2020

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

I certify that, save for material redacted pursuant to section 859G of the Companies Act 2006, the enclosed copy of the security instrument delivered as part of this application for registration in accordance with section 859A of the Companies Act 2006 is a correct copy of the original security instrument.

Signature: Maurice Stewart

Name: Maurice Stewart

Title: Solicitor

Date: 2 September 2020

EXECUTION VERSION

**WHITE & CASE**

Dated 31 August 2020

## **Debenture**

between

**Flightcare Multiservices UK Limited**

**Swissport Group UK Limited**

**Swissport Cargo Services UK Ltd**

**Swissport GB Limited**

**Swissport Fuelling Ltd**

**Swissport Ltd**

**Swissport UK Holding Limited**

**Heathrow Cargo Handling Limited**  
as the Chargors

and

White & Case LLP  
5 Old Broad Street  
London EC2N 1DW

**Barclays Bank Plc**  
as Collateral Agent

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This Debenture Deed (the “Deed”) is made on 31 August 2020

Between:

- (1) **Flightcare Multiservices UK Limited** (a company incorporated in England and Wales with registration number 00732832),
  - (2) **Swissport Group UK Limited** (a company incorporated in England and Wales with registration number 00924991),
  - (3) **Swissport GB Limited** (a company incorporated in England and Wales with registration number 00509585),
  - (4) **Swissport Cargo Services UK Ltd** (a company incorporated in England and Wales with registration number 02719480),
  - (5) **Swissport Fuelling Ltd** (a company incorporated in England and Wales with registration number 05282071),
  - (6) **Swissport Ltd** (a company incorporated in England and Wales with registration number 03810974),
  - (7) **Swissport UK Holding Limited** (a company incorporated in England and Wales with registration number 07466896), and
  - (8) **Heathrow Cargo Handling Limited** (a company incorporated in England and Wales with registration number 03076274)
- (together, the “Chargors”); and
- (9) **Barclays Bank Plc**, a financial institution constituted and existing under the laws of England and Wales, registered no: 1026167 with its principal place of business at 1 Churchill Place, London, E14 5HP, United Kingdom as trustee for the Secured Parties (the “Collateral Agent”).

Whereas:

- (A) The Chargors are entering into this Deed in connection with the Senior Secured Documents and the Super Senior Secured Debt Documents.
- (B) The Collateral Agent holds the benefit of this Deed on trust for the Secured Parties on the terms of the Senior Secured Documents and the Super Senior Secured Debt Documents.

It is agreed as follows:

## **1. Definitions and Interpretation**

### **1.1 Definitions**

“**Acceleration Event**” means the occurrence of a Senior Secured Facilities Event of Default, a Senior Secured Notes Event of Default, a Pari Passu Debt Event of Default, or a Super Senior Secured Debt Event of Default, which is continuing.

“**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.

“**Credit Agreement**” means a super senior credit agreement dated 28 August 2020 made between, *inter alios*, Swissport Holding International S.à r.l., as Holdings, Swissport Financing S. à r.l. as the Borrower and Global Loan Agency Services Limited as Administrative Agent (each capitalised term as defined therein) as amended, restated, supplemented and/or modified from time to time.

“**Currency of Account**” means the currency in which the relevant indebtedness is denominated or, if different, is payable.

“**Delegate**” means a delegate or sub-delegate appointed under Clause 16.2 (*Delegation*).

“**Excluded Assets**” has the meaning given to such term in the Senior Secured Documents or the Super Senior Secured Debt Documents.

“**Excluded Accounts**” has the meaning given to such term in the Senior Secured Documents or the Super Senior Secured Debt Documents.

“**Existing Debenture**” means the first ranking debenture dated 14 August 2019 between the Chargors and the Collateral Agent.

“**Fixtures**” means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus.

“**Insolvency Act**” means the Insolvency Act 1986.

“**Insurances**” of a Chargor means all 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, health, personal and social insurance) where the insured amount under such policy or contract is in excess of EUR 5,000,000 (or other currency equivalent).

“**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 14 August 2019, between, *inter alios*, Swissport Holding International S.à r.l. as Holdings, Swissport Financing S.à r.l. as the Company, Barclays Bank Plc as Original Administrative Agent and Collateral Agent and U.S. Bank Trustees Limited as Original Senior Secured Notes Representative as amended, restated, supplemented and/or modified from time to time.

“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.

“LPA” means the Law of Property Act 1925.

“Party” means a party to this Deed.

“Permitted Lien” has the meaning given to such term in the Senior Secured Documents or the Super Senior Secured Debt Documents.

“Real Property” means freehold 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) with a Fair Market Value (as defined in the Credit Agreement) of more than EUR 7,500,000 (or its other currency equivalent) on the date on which such property is acquired.

“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.

“Security” has the meaning given to the term “Lien” in the Intercreditor Agreement.

“Security Principles” has the meaning given to the term “Agreed Security Principles” in the Senior Secured Documents or the Super Senior Secured Debt Documents.

## 1.2 Construction

- (a) Any reference in this Deed to a “Senior Secured Document”, “Super Senior Secured Debt Document” or any other agreement or instrument is a reference to that Senior Secured Document, Super Senior Secured 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 Senior Secured Document, Super Senior Secured Debt Document or other agreement or instrument.
- (b) Unless otherwise expressly defined in this Deed or the context otherwise requires, terms and expressions defined in the Intercreditor Agreement have the same meaning when used in this Deed or any notice given under or in connection to this Deed.
- (c) The other provisions in section 1.2 (*Construction*) of the Intercreditor Agreement apply to this Deed with all necessary changes.

### **1.3 Deed**

This document is to take effect as a deed notwithstanding that the Collateral Agent has executed it under hand only.

### **1.4 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 Senior Secured Documents or the Super Senior Secured 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 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.

### **1.5 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.

### **1.6 Intercreditor Agreement**

This Deed shall be subject to the terms of the Intercreditor Agreement. The Collateral Agent shall hold and administer the security created under this Deed for the benefit of the Secured Parties 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.

### **1.7 Law of Property (Miscellaneous Provisions) Act 1989**

The terms of the other Senior Secured Documents or Super Senior Secured Debt Documents and other documents under which the Senior Secured Obligations arise and of any side letters relating thereto between any Chargor and any of the Secured Parties are incorporated herein to the extent required for any purported disposition of the Charged Assets contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

### **1.8 Law of Property (Miscellaneous Provisions) Act 1994**

The obligations of the Chargors under this Deed and any document entered into pursuant to this Deed shall be in addition to the covenants deemed to be included in this Deed or such other document by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

### **1.9 Existing Debenture**

Notwithstanding any references in this Charge to a the Chargor having full title guarantee over the Charged Assets, the existence of and the security created by the Existing Debenture is acknowledged and there shall be no breach of this Charge by reason of the security created hereby ranking after the security created by the Existing Debenture.

### **1.10 Collateral Agent**

In the performance of the Collateral Agent's role under this Deed, the Collateral Agent shall have the protections, immunities, rights, powers, authorisations, indemnities and benefits (*mutatis mutandis*) as are conferred upon the Collateral Agent in the Intercreditor Agreement. The rights, powers and remedies herein provided are cumulative and not exclusive of any rights, powers or remedies provided in the Intercreditor Agreement.

## **2. Undertaking to Pay**

### **2.1 Payment of Senior Secured Obligations**

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

### **2.2 Proportionate Payment**

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

## **3. Fixed Charges**

Each Chargor, with full title guarantee and as security for the payment of all Senior Secured Obligations, charges in favour of the Collateral Agent (as trustee for the Secured Parties) in each case except to the extent to which they constitute Excluded Assets or Excluded Accounts:

- (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 (including the accounts described in Schedule 4 (*Bank Accounts*));
  - (iii) Investments (including the shares described in Schedule 3 (*Investments*));
  - (iv) uncalled capital and goodwill;
  - (v) Intellectual Property (including that described in the list required to be delivered in accordance with Clause 11.1 (b));
  - (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 Senior Secured Obligations, assigns in favour of the Collateral 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), in each case to the extent such Insurances and related proceeds and benefits do not constitute Excluded Assets and any such related proceeds and benefits are worth in excess of EUR 5,000,000 (or other currency equivalent).

#### **5. Floating Charge**

##### **5.1 Creation**

Each Chargor, with full title guarantee and as security for the payment of all Senior Secured Obligations, charges in favour of the Collateral 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*) or under the Existing Debenture, except to the extent such assets constitute Excluded Assets or Excluded Accounts).

##### **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 Collateral Agent may appoint an Administrator of any Chargor pursuant to that paragraph.

##### **5.3 Ranking**

The floating Charge created by each Chargor ranks:

- (a) behind all the fixed Charges created by that Chargor; but
- (b) in priority to any other Security over the Charged Assets of that Chargor except to the extent mandatorily preferred by law and except for Security ranking in priority in accordance with paragraph (f) of Schedule 1 (*Rights of Receivers*).

##### **5.4 Conversion by Notice**

The Collateral 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 Collateral 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; or

- (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 (*Negative Pledge*) 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 Collateral 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 Negative Pledge**

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

### **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 Senior Secured Documents or the Super Senior Secured Debt Documents.

### **6.3 Further Assurance**

Each Chargor shall promptly do whatever the Collateral Agent reasonably requires:

- (a) (subject to the 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 Collateral Agent or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Collateral 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 Security Principles, each Chargor (to the extent it has not already done so pursuant to clause 7.1 (*Documents*) of the Existing Debenture) shall deposit with the Collateral Agent, and the Collateral 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 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 (to the extent it has not already done so pursuant to the Existing Debenture);
- (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 Collateral 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 Security Principles,

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

## **7.3 Future Real Property**

Subject to the 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 Collateral 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 Security Principles,

or, subject to the Security Principles, if the Collateral Agent gives notice to a Chargor that the Collateral Agent will submit the relevant forms to the Land Registry, that Chargor shall promptly provide the Collateral Agent with all duly completed forms reasonably requested by the Collateral 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 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 Collateral Agent to the extent it has not already done so pursuant to the Existing Debenture.

## **7.5 Legal Charge**

Subject to the Security Principles, as security for the Senior Secured Obligations, each Chargor shall promptly execute and deliver to the Collateral Agent (substantially in the form of this Deed or such other form agreed between the relevant Chargor and the Collateral Agent (acting reasonably)) such legal charge of such of its Real Property from time to time in England and/or Wales as the Collateral 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 Collateral 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 Collateral 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**

Upon the occurrence of an Acceleration Event:

- (a) each Chargor shall promptly collect all Book Debts which are the subject of a Charge under this Deed 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 which are the subject of a Charge under this Deed) into a Bank Account (or, if one or more Bank Accounts have been designated for this purpose by the Collateral Agent, the relevant Bank Account(s)). The Collateral 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 (*Negative Pledge*), 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 which are the subject of a Charge under this Deed other than Permitted Liens; 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 which are the subject of a Charge under this Deed,

if, in each case, such Security or transaction is prohibited by the Senior Secured Documents or the Super Senior Secured Debt Documents.

## **9. Bank Accounts**

### **9.1 Withdrawals**

No Chargor shall make any withdrawal from any Bank Account which is the subject of a Charge under this Deed except:

- (a) prior to an Acceleration Event, if such withdrawal is not prohibited by the Senior Secured Documents or the Super Senior Secured Debt Documents; or
- (b) after an Acceleration Event, with the prior consent of the Collateral 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 and which is the subject of a Charge under this Deed 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 (*Negative Pledge*), 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 which are the subject of a Charge under this Deed other than Permitted Liens; 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 which are the subject of a Charge under this Deed if such transaction is prohibited by the Senior Secured Documents or the Super Senior Secured 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 Collateral 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 Security Principles (to the extent it has not already done so pursuant to clause 10.1 (*Documents*) of the Existing Debenture):

- (a) except to the extent already held by the Collateral Agent or the Collateral Agent notifies the Chargors from time to time to the contrary, deposit with the Collateral Agent, or as it directs, all certificates representing its Investments which are the subject of a Charge under this Deed; and

- (b) execute and/or deliver to the Collateral Agent such other documents relating to its Investments which are the subject of a Charge under this Deed, including transfers of such Investments executed in blank, as the Collateral Agent reasonably requires to perfect the Charges over such Investments pursuant to this Deed.

## **10.2 Voting and Distributions before Enforcement**

Subject to Clause 10.3 (*Voting and Distributions 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 Senior Secured Documents or the Super Senior Secured Debt Documents.

## **10.3 Voting and Distributions after Enforcement**

- (a) Following the occurrence of an Acceleration Event the Collateral Agent or any applicable Receiver may, at its discretion (in the name of the relevant Chargor or otherwise and without any further consent or authority from the relevant Chargor) but shall not be obliged, to receive and retain all dividends, distributions and other moneys paid on the Investments and apply the same in accordance with the provisions of the Intercreditor Agreement.
- (b) Following the occurrence of an Acceleration Event and subject to the Collateral Agent or any applicable Receiver giving prior notice that this Clause 10.3(b) applies:
  - (i) The Collateral Agent or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment which is the subject of a Charge under this Deed in such manner as it considers fit as if it were the sole beneficial owner of the Investment (including all powers given to trustees under Part II of the Trustee Act 2000) 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
  - (ii) each Chargor shall comply or procure the compliance with any directions of the Collateral Agent or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Collateral 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,

*provided that* in the absence of prior notice from the Collateral Agent or any applicable Receiver to the relevant Chargor that this Clause 10.3(b) applies, the relevant Chargor may and shall continue to hold the Investments and exercise all voting rights and any other rights and powers in relation to the Investments in accordance with Clause 10.2 (*Voting Rights and Distributions before Enforcement*) above.

## **10.4 Power of Attorney**

If any Investment of a Chargor, which is the subject of a Charge under this Deed, 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 Collateral 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 Collateral Agent, each Receiver and each Delegate, as the attorney of the holder and shall be in such form as the Collateral Agent requires.

## 10.5 People with Significant Control Regime

- (a) Each Chargor shall:
  - (i) within the relevant timeframe, comply with any notice it receives pursuant to Part 21A of the Companies Act 2006 from any company incorporated in England and Wales whose shares are Investments subject to the Security created by this Deed (a “Charged Company”); and
  - (ii) promptly provide the Collateral Agent with a copy of that notice.
- (b) A Chargor shall, in respect of any Charged Company of which that Chargor is a direct shareholder, provide either:
  - (i) a certificate of an authorised signatory of the Chargor certifying that:
    - (A) it has complied within the relevant timeframe with any notice it has received pursuant to Part 21A of the Companies Act 2006 from that Charged Company; and
    - (B) no “warning notice” or “restrictions notice” (in each case as defined in Schedule 1B of the Companies Act 2006) has been issued in respect of those Investments,together with a copy of the “PSC register” (within the meaning of section 790C(10) of the Companies Act 2006) of that Charged Company, which is certified by an authorised signatory of the Chargor to be correct, complete and not amended or superseded as at the date of this deed; or
  - (ii) a certificate of an authorised signatory of the Chargor certifying that such Charged Company is not required to comply with Part 21A of the Companies Act 2006.

## 11. Intellectual Property

### 11.1 Documents

Each Chargor shall, (to the extent it has not already done so pursuant to clause 11.1 (*Documents*) of the Existing Debenture):

- (a) execute and/or deliver to the Collateral Agent:
  - (i) such documents relating to its Intellectual Property charged under this Deed as the Collateral Agent reasonably requires in accordance with the Security Principles; and
  - (ii) within 20 Business Days from the date of this Deed, a list of the material Intellectual Property (the “IP Asset List”) charged under this Deed; and
- (b) promptly following the delivery to the Collateral Agent of the IP Asset List, to the extent required, each Chargor shall make the appropriate filings at the relevant intellectual property registers to update the ownership details in respect of the items specified in the IP Asset List and will notify the Collateral Agent upon making such filing.

## **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 Senior Secured Documents or Super Senior Secured Debt Documents.

## **12. Insurance**

### **12.1 Documents**

Each Chargor shall (to the extent it has not already done so pursuant to clause 12.1 (*Documents*) of the Existing Debenture) promptly execute and/or deliver to the Collateral Agent a copy of such insurance policies effected by it and the related premium receipts, and of such other documents relating to the Insurances which are the subject of a Charge under this Deed, as the Collateral Agent reasonably requires in accordance with the 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 Collateral 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 Collateral 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 the Permitted Liens.

## **14. Enforcement**

### **14.1 When Enforceable**

As between the Chargors and the Collateral 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, following the occurrence 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 Collateral Agent has taken possession of the Charged Assets),

without any notice or further notice, the Collateral Agent may, by deed, or otherwise in writing signed by any officer or manager of the Collateral Agent or any person authorised for this purpose by the Collateral Agent, appoint one or more persons to be a Receiver. The Collateral Agent may similarly remove any Receiver and appoint any person instead of any Receiver. If the Collateral Agent appoints more than one person as Receiver, the Collateral 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 Collateral 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. Collateral Agent's Rights**

## **16.1 Same Rights as Receiver**

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

## **16.2 Delegation**

The Collateral Agent, any Receiver and any Delegate may, at any time, delegate by power of attorney or otherwise to any person for any period any of the rights, powers or discretions vested in it under this Deed. That delegation may be made upon any terms and conditions (including the power to sub delegate) and subject to any restrictions that the Collateral Agent, that Receiver or that Delegate (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct, omission or default on the part of any such delegate or sub delegate.

### **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 Collateral 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 Collateral 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 Senior Secured Obligations in accordance with the Regulations.

### **17. Order of Distributions**

All amounts received or recovered by the Collateral 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 18.1 (*Order of Application*) of the Intercreditor Agreement.

### **18. Liability of Collateral Agent, Receivers and Delegates**

#### **18.1 Possession**

If the Collateral 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 (*Collateral Agent's liability*), the Collateral 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 Collateral Agent's Liability**

Neither the Collateral 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 Collateral Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with the Senior Secured Documents or Super Senior Secured 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 Collateral 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 Senior Secured Document or Super Senior Secured 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 Collateral Agent, any Receiver or any Delegate in relation to the Charged Assets or under any Senior Secured Document or Super Senior Secured 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 Collateral 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 Senior Secured Document or any Super Senior Secured 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 Collateral 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 Senior 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 Senior Secured Document or Super Senior Secured 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 Senior Secured Document or Super Senior Secured 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 Senior Secured Document, Super Senior Secured Debt Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Senior Secured Document or Super Senior Secured 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 Senior Secured Document or Super Senior Secured 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 Senior Secured Document or Super Senior Secured Debt Document to the contrary.

### **21.5 Appropriations**

Until all the Senior Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Senior 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 Senior Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Senior Secured Obligations have terminated and unless the Collateral Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Senior Secured Documents or Super Senior Secured 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 Senior Secured Documents or Super Senior Secured 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 Senior Secured Documents or Super Senior Secured Debt Documents or of any other guarantee or security taken pursuant to, or in connection with, the Senior Secured Documents or Super Senior Secured 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 Senior Secured Documents or the Super Senior Secured Debt Documents; 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 Senior Secured Documents or the Super Senior Secured Debt Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Collateral Agent or as the Collateral 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 Senior Secured Documents or the Super Senior Secured Debt Documents as applicable (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 Collateral Agent is satisfied that all the Senior Secured Obligations have been irrevocably paid in full and have been finally discharged, the Collateral 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 Collateral Agent reasonably considers that any amount paid or credited to any Secured Party under any Senior Secured Document or Super Senior Secured 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 Senior Secured Obligations have been irrevocably paid.

### **22.3 Consolidation**

Section 93 of the LPA shall not apply to the Charges.

## **23. Payments**

### **23.1 Certificates**

A certificate, determination, notification or opinion of the Collateral Agent or any other Secured Party as to the amount of the Senior Secured Obligations or any other matter connected with this Deed or the Charges shall, in the absence of manifest error, be conclusive evidence of the matters to which it relates.

### **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 Collateral 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 Senior Secured Document or Super Senior Secured 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 Senior Secured Document or Super Senior Secured Debt Document, the terms of that Senior Secured Document or Super Senior Secured 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 Senior Secured Document or Super Senior Secured 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 Senior Secured Documents and the Super Senior Secured 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 Senior Secured Document or Super Senior Secured Debt Document is, in the absence of manifest error, prima facie evidence of the matters to which it relates.

## **25. Separate and Independent Obligations**

Without prejudice to Clause 1.4 (*Prohibitions on Assignment Etc.*), the Security created by each Chargor by or in connection with any Senior Secured Document or Super Senior Secured 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 Senior Secured Document or Super Senior Secured 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.

**In Witness Whereof** the parties hereto have caused this Deed to be duly executed as a deed and delivered on the date first written above.

*[Remainder of page left intentionally blank]*

## 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 Senior Secured Document or Super Senior Secured Debt Document to which the relevant Chargor is party, the LPA or the Insolvency Act.

## **Schedule 2**

### **Real Property**

None

## Schedule 3

### Investments

Chargor	Company in which shares are held
SWISSPORT UK HOLDING LIMITED	<p>8,685,000 £0.00001 Deferred shares and 235,236 £0.10 Ordinary in SWISSPORT LTD</p> <p>4,250,000 £1.00 ordinary shares in SWISSPORT CARGO SERVICES UK LTD</p> <p>12,251,461£0.25 ordinary shares in SWISSPORT GROUP UK LIMITED</p>
SWISSPORT GROUP UK LIMITED	<p>27,010,100 £1.00 ordinary shares in SWISSPORT GB LIMITED</p> <p>400,000 £1.00 A ordinary and 400,000 £1.00 B ordinary shares in HEATHROW CARGO HANDLING LIMITED</p>
SWISSPORT GB LIMITED	<p>34,445 £1.00 ordinary shares in FLIGHTCARE MULTI SERVICES UK LIMITED</p> <p>1 £1.00 ordinary shares in SWISSPORT FUELLING LTD</p> <p>1 £1.00 ordinary shares in SWISSPORT STANSTED LTD</p> <p>1 £1.00 ordinary shares in SWISSPORT FUELLING SERVICES UK LTD</p>

## Schedule 4

### Bank Accounts

<b>CHARGOR</b>	<b>BANK</b>	<b>ACCOUNT NUMBER</b>	<b>CURRENCY</b>
SWISSPORT GROUP UK LIMITED	Barclays Bank PLC	REDACTED	GBP
SWISSPORT GB LIMITED	Barclays Bank PLC	REDACTED	GBP
		REDACTED	USD
		REDACTED	GBP
		REDACTED	EUR
		REDACTED	EUR
SWISSPORT UK HOLDINGS LIMITED	Barclays Bank PLC	REDACTED	GBP
SWISSPORT LTD	Barclays Bank PLC	REDACTED	GBP
SWISSPORT CARGO SERVICES UK LTD	Barclays Bank PLC	REDACTED	GBP
		REDACTED	EUR
HEATHROW CARGO HANDLING LTD	Barclays Bank PLC	REDACTED	GBP
		REDACTED	GBP
FLIGHTCARE MULTISERVICES LIMITED	Barclays Bank PLC	REDACTED	GBP
		REDACTED	GBP

## 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 “Collateral Agent”) and [●] (the “Chargor”) give notice that, by a charge contained in a fixed and floating security document dated [●] between, *inter alios*, the Chargor and the Collateral Agent, the Chargor charged to the Collateral Agent all its present and future right, benefit, 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 Collateral Agent that, despite the charge over the Charged Account referred to above or the making of any payment by you to the Collateral 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 Collateral 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 Collateral Agent or as it directs.
3. You agree that, following notice from the Collateral Agent which states that the security under the fixed and floating security document detailed above has become enforceable, you will:
  - (a) disclose to the Collateral 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 Collateral 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 Collateral 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 Collateral Agent at [●], marked for the attention of [●].

Yours faithfully

For and on behalf of  
**Barclays Bank Plc**  
as Collateral 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 Account other than the notice of charge given in relation to the first ranking fixed and floating security document dated 14 August 2019 between, *inter alios*, Barclays Bank PLC and [Chargor],
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*]

Dated:  
cc. [Chargor]

## Schedule 6

### Forms of Notice of Assignment of Insurances

[Date]

To: [The Insurers] (the “Insurer”)

Address:

Barclays Bank PLC (the “Collateral Agent”) and [●] (the “Assignor”) give notice that by an assignment contained in a fixed and floating security document dated [●] between, *inter alios*, the Assignor and the Collateral Agent, the Assignor assigned to the Collateral 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 Collateral Agent to the contrary, in which event you should make all future payments as then directed by the Collateral Agent.

#### 2. Irrevocable Authority

This authority and instruction is irrevocable without the prior written consent of the Collateral 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 Collateral 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 Collateral Agent at [●], marked for the attention of [●].

For and on behalf of  
Barclays Bank Plc  
as Collateral 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:

## Signatures

### Chargors

Signed as a Deed by Flightcare

Multiservices UK Limited acting by

Hannah McAlrom a Director in the presence  
of:

REDACTED

REDACTED

Name: HANNAH MCALROM

Address: REDACTED

Occupation: TRAINEE SOLICITOR

*[Signature page to the Debenture]*

Signed as a Deed by Swissport Group UK  
Limited, acting by Lianvan a  
Director in the presence of:

REDACTED

}

REDACTED

Name: HANNAH MCELROY  
Address: REDACTED  
Occupation: TRAINEE SOLICITOR

*[Signature page to the Debenture]*

Signed as a Deed by Swissport GB Limited,  
acting by Hannah a Director in the  
presence of:

REDACTED

REDACTED

Name: HANNAH MCELROY  
Address: REDACTED  
Occupation: TRAINEE SOLICITOR

*[Signature page to the Debenture]*


Signed as a Deed by Swissport Cargo  
Services UK Ltd, acting by  
Hannah a Director in the presence  
of:

REDACTED

REDACTED

Name: HANNAH MCCORMY  
Address: REDACTED  
Occupation: FINANCE SOLICITOR

*[Signature page to the Debenture]*

Signed as a Deed by Swissport Fuelling Ltd,  
acting by \_REDACTED\_ a Director in the  
presence of:  N.D. FEAVOUR.

}

<sup>A.</sup>  
REDACTED

Name: A.L. FEAVOUR  
Address: REDACTED  
Occupation: COMPANY SECRETARY

*[Signature page to the Debenture]*

Signed as a Deed by Swissport Ltd, acting by  
HANNAN a Director in the presence  
of:

REDACTED

REDACTED

Name: HANNAN MCELROY  
Address: REDACTED  
Occupation: TRAINEE SOLICITOR

*[Signature page to the Debenture]*

Signed as a Deed by Swissport UK Holding  
Limited, acting by L. M. Kelly a  
Director in the presence of:

REDACTED

REDACTED

Name: HANNAH MCELROY

Address: REDACTED

Occupation: TRAINEE SOLICITOR

*[Signature page to the Debenture]*

Signed as a Deed by Heathrow Cargo  
Handling Limited, acting by  
Hannah McClellan a Director in the presence  
of:

REDACTED

REDACTED

Name: HANNAH MCCLELLAN  
Address: REDACTED  
Occupation: TRAINEE SOLICITOR

*[Signature page to the Debenture]*

**Collateral Agent**

**Signed by** a duly authorised representative for  
and on behalf of **Barclays Bank Plc** acting by

} REDACTED  
}

Address: 1 Churchill Place  
London  
E14 5HP

Fax No: +44 20 7773 4893

Attention: Head of EME Loans Agency

*[Runway - Signature page to the English Law Debenture]*