

MR01

Particulars of a charge



Companies House

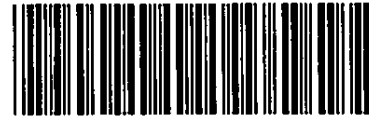
A fee is payable with this form  
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last page

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Please go to [www.gov.uk/webfiling](http://www.gov.uk/webfiling)

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

☐ **What this form is for**  
You may not use this form to  
register a charge with an  
instrument. Use form MR02

MONDAY



ase  
uk

LD7 27/04/2015 #9  
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  
delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery

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

**1 Company details**

Company number 00521009

Company name in full JERROLD MORTGAGE CORPORATION 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 24/04/2015

**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 THE ROYAL BANK OF SCOTLAND PLC

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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Particulars of a charge

4	<b>Description</b>	<p>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</p>	<p><b>Continuation page</b> Please use a continuation page if you need to enter more details</p>
Description	NOT APPLICABLE		

5	<b>Fixed charge or fixed security</b>	<p>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</p> <p><input checked="" type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> <b>No</b></p>	
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6	<b>Floating charge</b>	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> <b>Yes</b> Continue</p> <p><input type="checkbox"/> <b>No</b> Go to <b>Section 7</b></p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input checked="" type="checkbox"/> <b>Yes</b></p>	
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7	<b>Negative Pledge</b>	<p>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</p> <p><input checked="" type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> <b>No</b></p>	
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MR01

Particulars of a charge

8

**Trustee statement <sup>①</sup>**

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

☐

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

9

**Signature**

Please sign the form here

Signature

Signature

X

*Latham & Watkins*

X

This form must be signed by a person with an interest in the 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 **JULIA MURAVSKA**

Company name **LATHAM & WATKINS LLP**

Address **99 BISHOPSGATE**

Post town **LONDON**

County/Region

Postcode **E C 2 M 3 X F**

Country **ENGLAND**

DX

Telephone **020 7710 5842**

**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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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



**FILE COPY**

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

Company number: 521009

Charge code: 0052 1009 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th April 2015 and created by JERROLD MORTGAGE CORPORATION LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th April 2015

9

Given at Companies House, Cardiff on 5th May 2015



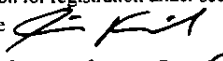
**Companies House**



**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 under section 859A of the Companies Act 2006, is a correct copy of the original security document

Signature



Date

24 APRIL 2015

EXECUTION VERSION

[ Date ]

24 April 2015

## THE CHARGORS LISTED IN SCHEDULE 1

**THE ROYAL BANK OF SCOTLAND PLC**  
acting as Security Agent

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## FIXED AND FLOATING SECURITY DOCUMENT

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## LATHAM & WATKINS

99 Bishopsgate  
London EC2M 3XF  
United Kingdom  
Tel +44 20 7710 1000  
[www.lw.com](http://www.lw.com)

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**THIS DEED** is made on 24 April 2015

**BETWEEN**

- (1) **THE COMPANIES** listed in Schedule 1 as the chargors (the “**Chargors**”), and
- (2) **THE ROYAL BANK OF SCOTLAND PLC** acting through its office at 2½ Devonshire Square, London EC2M 4BA as security agent for the benefit of the Secured Parties (the “**Security Agent**”)

**WHEREAS**

- (A) Each Chargor is entering into this Deed in connection with the Secured Documents
- (B) The Board of Directors of each Chargor is satisfied that entering into this Deed is for the purposes and to the benefit of that Chargor and its business
- (C) The Security Agent and each Chargor intend this document to take effect as a deed (even though the Security Agent only executes it under hand)
- (D) The Security Agent holds the benefit of this Deed on trust for the Secured Parties on the terms of the Secured Documents
- (E) This Deed is supplemental to and in addition to the Existing Fixed and Floating Charges (as defined below)

**IT IS AGREED**

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

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

**Administrator**” means an administrator appointed under Schedule B1 to the Insolvency Act,

**“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 and any book or other debts of any nature and rights to receive money which relate to loans sold to a Securitisation SPV as part of a Permitted Securitisation), 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,

**“Collection Accounts”** means the Bank Accounts listed in Schedule 6 (*Collection Accounts*) and any other Bank Account of a Securitisation Originator agreed with the Security Agent

into which receipts relating to loans sold to a Securitisation SPV as part of a Permitted Securitisation are paid,

**"Company"** means Jerrold Holdings Limited registered in England and Wales with number 02939389,

**"Counterparty Notice"** means a notice substantially in the form set out in Schedule 7 (*Form of Counterparty Notice*),

**"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 20.2 (*Delegation*),

**"Enforcement Event"** means

- (a) any corporate action, legal proceedings or other procedure or step is taken in relation to the administration of any Chargor,
- (b) a Change of Control, Listing or Trust Winding-up, or
- (c) an Event of Default,

**"Existing Fixed and Floating Charges"** means (a) the fixed and floating charge entered into by the Chargors in favour of the Security Agent dated 15 November 2007, and (b) the fixed and floating charge entered into by the Chargors in favour of the Security Agent dated 27 September 2013,

**"Existing Security"** means all or any of the Security created or expressed to be created by or pursuant to the Existing Fixed and Floating Charges,

**"Facility Agreement"** means the facility agreement dated 9 November 2007 as amended and restated on 28 August 2012 and as further amended on 27 September 2013 and 28 July 2014 between Jerrold Holdings Limited as the Company, the Company and the subsidiaries of the Company listed in part 1 of schedule 1 to that agreement as Original Borrowers, the Company and the subsidiaries of the Company listed in part 1 of schedule 1 to that agreement as Original Guarantors, Lloyds Bank plc, National Australia Bank Limited and The Royal Bank of Scotland plc as Arranger, the Lenders named in that agreement, The Royal Bank of Scotland plc as Agent and The Royal Bank of Scotland plc as Security Agent,

**"FinCo"** means Jerrold FinCo plc (formerly known as Finance Your Property Limited) registered in England and Wales with company number 04949914,

**"FinCo High Yield Issue Proceeds Loan"** means the loan agreement entered into by FinCo as lender and the Company as borrower and dated on or about the date of this Deed, pursuant to the terms of which FinCo makes available to the Company the proceeds of the issue of High Yield Senior Secured Notes (as defined in the Intercreditor Agreement),

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

**"Insolvency Act"** means the Insolvency Act 1986,

**"Instructing Group"** has the meaning given to such term in the Intercreditor Agreement,

**"Insurances"** of a Chargor means those policies of insurance set out in Schedule 3 (*Insurances*) (together with any other policies of insurance of the same type now or in the

future) taken out by or on behalf of it, save to the extent that such policies of insurance relate to assets sold to a Securitisation SPV as part of a Permitted Securitisation,

**“Intellectual Property”** of a Chargor means all 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),

**“Intercreditor Agreement”** means the Intercreditor agreement dated 9 November 2007 between the Company, the Company and certain of its subsidiaries listed in part 1 of schedule 1 thereto as original borrowers, the Company and certain of its subsidiaries listed in part 1 of schedule 1 thereto as original guarantors, the Senior Lenders (As defined therein), The Royal Bank of Scotland plc as agent of the other Senior Finance Parties (as defined therein), The Royal Bank of Scotland plc as security trustee for the Secured Parties (as defined therein), as amended and restated pursuant to an amendment and restatement agreement dated 28 August 2012,

**“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, charges 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, in respect of any Chargor, all monies, obligations and liabilities now or after the date of this Deed due, owing or incurred by that Chargor to the Secured Parties (or any of them) under the Secured Documents (or any of them) in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, losses, charges and expenses incurred by any Secured Party under any Secured Document, except for any obligation which, if it were included here, would constitute unlawful financial assistance, or its equivalent in any other jurisdiction,

**“LPA”** means the Law of Property Act 1925 ,

**“Party”** means a party to this Deed,

**“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,

**“Related Rights”** means, in respect of any Investment or Subsidiary Share

- (a) all dividends, distributions and other monies paid or payable in respect of that Investment or Subsidiary Share (whether as income, capital or otherwise),
- (b) all shares, investments or other assets or property derived from that Investment or Subsidiary Share, and
- (c) all allotments, accretions, rights, benefits and advantages of all kinds accrued, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise),

**“Relevant Agreement”** means

- (a) the FinCo High Yield Issue Proceeds Loan,
- (b) the Standby Servicing Agreement, and
- (c) each other agreement designated as a Relevant Agreement by the Security Agent and the Company in writing,

**“Secured Parties** has the meaning given to such term in the Intercreditor Agreement but shall also include the Standby Servicer,

**“Secured Documents** has the meaning given to such term in the Intercreditor Agreement but shall also include the Standby Servicing Agreement,

**“Subsidiary Shares”** means, in respect of a Chargor, all shares present and future held by it in its Subsidiaries (including those listed in Schedule 4 (*Investments*))

## 1 2 **Construction**

- (a) The Parties hereto designate this Deed a Security Document, a Secured Document and a Finance Document
- (b) In this Deed the term **dispose** includes any sale, lease, licence, transfer or loan
- (c) Any reference in this Deed to a **Secured Document, a Finance Document** or any other agreement or instrument is a reference to that Secured Document, Finance 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 change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Secured Document, Finance Document or other agreement or instrument
- (d) The other provisions in clause 1 3 (Construction) of the Intercreditor Agreement apply to this Deed with all necessary changes
- (e) The Security taken under this Deed is in addition and supplemental to the Existing Fixed and Floating Charges and the Existing Security and the Security taken under this Deed ranks pari passu with all such Existing Security in all respects

### **1 3 Third Party Rights**

- (a) Unless expressly provided to the contrary in any Finance Document, 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 or any other Finance Document issued or entered into under or in connection with it but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Act 1999
- (b) Unless expressly provided to the contrary in any Finance Document the consent of any person who is not a Party is not required to rescind or vary this Deed or any other Finance Document entered into under or in connection with it

### **1 4 Administration**

- (a) Any reference in this Deed, or any other Finance Document entered into under or in connection with it, to the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraph 14 (by the holder of a qualifying floating charge in respect of a Chargor's assets) or 22 (by a Chargor or the directors of a Chargor) of Schedule B1 to the Insolvency Act or any steps taken toward such order or appointment
- (b) Any reference in this Deed or any other Finance Document entered into under or in connection with it, to making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule B1 to the Insolvency Act, appointing an administrator under paragraph 14 or 22 of that Schedule, or giving notice under paragraph 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice

### **1 5 Incorporated Term**

The terms of the Finance Documents and of any side letters relating to the Finance Documents and the Liabilities are incorporated into this Deed to the extent required for any purported disposition of any 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 6 Intercreditor Agreement**

This Deed is subject to the terms of the Intercreditor Agreement

## **2. UNDERTAKING TO PAY**

### **2 1 Payment of Liabilities**

Each Chargor as primary obligor covenants with the Security Agent (for the benefit of the Security Agent and the other Secured Parties) that it shall pay and discharge the Liabilities when due in accordance with the terms of the Secured Documents 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 Secured Documents in or towards payment of a particular part of the Liabilities shall to the extent of that appropriation discharge each Chargor's obligations in respect of that part of the Liabilities 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 Liabilities (whether of that or any other Chargor), charges in favour of the Security Agent (as trustee for the Secured Parties)

- (a) by way of first legal mortgage, all Real Property in England and Wales (including that in Schedule 2 (*Real Property*)) now belonging to it,
- (b) by way of first fixed equitable charge, all other Real Property now belonging to it and all Real Property acquired by it in the future,
- (c) by way of first fixed charge, all its present and future
  - (i) Book Debts,
  - (ii) monies standing to the credit of its Bank Accounts (other than the Collection Accounts) and all of its rights, title and interest in relation to the Bank Accounts,
  - (iii) Investments, Subsidiary Shares (including the shares described in Schedule 4 (*Investments*)) and all corresponding Related Rights,
  - (iv) uncalled capital and goodwill,
  - (v) Intellectual Property,
  - (vi) plant and machinery, and
  - (vii) Insurances and all related proceeds, claims of any kind, returns of premium and other benefits, and
- (d) to the extent that any assignment in Clause 4 (*Assignments*) is ineffective as an assignment, all its rights, title and interest (and claims under the Relevant Agreements)

### 4. ASSIGNMENTS

- (a) As further continuing security for the payment of the Liabilities, each Chargor assigns absolutely with full title guarantee to the Security Agent all its rights, title and interest in the Relevant Agreements to which it is a party
- (b) Each Chargor shall remain liable to perform all its obligations under the Relevant Agreements to which it is a party
- (c) Notwithstanding the other terms of this Clause, prior to the occurrence of an Enforcement Event, each Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Relevant Agreements

### 5. FLOATING CHARGE

#### 5.1 Creation

Each Chargor, with full title guarantee and as security for the payment of all Liabilities (whether of that or any other Chargor), charges in favour of the Security Agent (as trustee for the Secured Parties) by way of first floating charge its undertaking and all its assets, both

present and future (including assets expressed to be charged by Clause 3 (*Fixed Charges*)), but excluding any Collection Account in which it has an interest

**5.2 Qualifying Floating Charge**

The floating Charge created by each Chargor pursuant to Clause 5.1 (*Creation*) is a “**qualifying floating charge**” for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act

**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 (other than the Existing Security) over the Charged Assets of that Chargor

**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 it considers it necessary to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges,
- (b) while an Enforcement Event is continuing, and/or
- (c) if in the reasonable opinion of the Instructing Group a Charged Asset is in danger of being seized or any legal process or execution is being enforced against a Charged Asset

**5.5 Automatic conversion**

If

- (a) any Chargor takes any step to create any Security in breach of Clause **Error! Reference source not found.** (*Security*) over any of the Charged Assets not subject to a fixed Charge,
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets, or
- (c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of any Chargor,

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

**5.6 Small company moratorium**

Where a Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the Insolvency Act, then the obtaining of a moratorium, including any preliminary decision, or investigation in terms of paragraph 43 of Schedule A1 to the Insolvency Act shall not cause the floating charge created by this Deed to crystallise into a

fixed charge, nor cause restrictions which would not otherwise apply to be imposed on the disposal of its property and assets by that Chargor

## **6. CONTINUING SECURITY**

### **6.1 Continuing security**

The Security constituted by this Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by any Chargor or any other person of the whole or any part of the Liabilities

### **6.2 Recourse**

The Security constituted by this Deed

- (a) is in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other Security which any Secured Party may hold at any time for the Liabilities (or any of them) (including but not limited to the Existing Security), and
- (b) may be enforced without first having recourse to any other rights of any Secured Party

## **7. RESTRICTIONS AND FURTHER ASSURANCE**

### **7.1 Negative Pledge**

Except for the Existing Security, no Chargor shall create or permit to subsist any Security over any Charged Asset, nor do anything else prohibited by clause 21.3 (Negative pledge) of the Facility Agreement, except as permitted by that clause

### **7.2 Disposal**

No Chargor shall (nor shall any Chargor 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 except as permitted by clause 21.4 (Disposals) of the Facility Agreement

### **7.3 Further assurance**

- (a) Each Chargor shall promptly do whatever the Security Agent requires
  - (i) to perfect or protect the Charges or the priority of the Charges, or
  - (ii) 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
- (b) Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this Deed



- (c) Any document required to be executed by a Chargor under this Clause 7 will be prepared at the cost of that Chargor

#### **7 4 Automatic release of Security**

On the sale of any Charged Asset as part of a Permitted Securitisation, that Charged Asset shall immediately and automatically be released, reassigned or discharged (as appropriate) from the Charges

### **8. REAL PROPERTY**

#### **8 1 Acquisition**

Each Chargor shall promptly notify the Security Agent of its acquisition of, or agreement to acquire, any Real Property with a market value of £1,000,000 or more

#### **8 2 Documents**

Each Chargor shall, promptly on request by the Security Agent, deposit with the Security Agent, and the Security Agent shall be entitled to hold, all title deeds and documents relating to

- (a) the Real Property listed in Schedule 2 (*Real Property*), and
- (b) that Chargor's present and future Real Property with a market value of £1,000,000 or more

#### **8 3 Existing Real Property**

In the case of a Chargor's existing Real Property in England and Wales with a market value of £1,000,000 or more, that Chargor shall, promptly on request by the Security Agent

- (a) apply to H M Land Registry for first registration of that Real Property (where that Real Property is not already registered at H M Land Registry) and registration of that Chargor as proprietor of that Real Property,
- (b) apply to H M Land Registry to register the first legal mortgage created by Clause 3(a) (*Fixed Charges*) and all other Charges,
- (c) submit to H M 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 Clause 3(a) (*Fixed Charges*), and
- (d) pay all appropriate registration fees,

or, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to H M Land Registry, that Chargor shall promptly on request by the Security Agent, provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees

#### **8 4 Future Real Property**

In the case of a Chargor's future Real Property in England and Wales with a market value of £1,000,000 or more, that Chargor shall, promptly on request by the Security Agent

- (a) apply to H M Land Registry for first registration of that Real Property (where that Real Property is not already registered at H M Land Registry) and registration of that Chargor as proprietor of that Real Property,
- (b) apply to H M Land Registry to register the first fixed equitable charge created by Clause 3(b) (*Fixed Charges*),
- (c) apply to H M 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 Clause 3(b) (*Fixed Charges*), and
- (d) pay all appropriate registration fees,

or, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to H M Land Registry, that Chargor shall, promptly on request by the Security Agent, provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees

#### **8 5 Unregistered Real Property**

In the case of a Chargor's Real Property in England and Wales with a market value of £1,000,000 or more, both present and future, which is not registered at H M Land Registry and is not required to be so registered, that Chargor will, promptly on request by the Security Agent, 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

#### **8 6 Legal charge**

As security for the Liabilities, each Chargor shall promptly execute and deliver to the Security Agent such legal charge of such of its Real Property from time to time in England and/or Wales with a market value of £1,000,000 or more as the Security Agent requires. The relevant Chargor shall, promptly on request by the Security Agent, apply to H M Land Registry for registration of any such legal charge in the same way as set out in Clause 8 3(a) to 8 3(d) (*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 8 3 (*Existing Real Property*)

#### **8 7 Title information document**

On completion of the registration of any Charge pursuant to this Clause 8, the relevant Chargor shall promptly supply to the Security Agent a certified copy of the relevant title information document issued by H M Land Registry

#### **8 8 Compliance with obligations**

Each Chargor shall comply with any covenants, stipulations, conditions, licences, consents and any other statutory, regulatory or contractual obligations relating to its Real Property or its use, including those requiring payment of sums in respect of its Real Property where failure to comply could have a Material Adverse Effect

#### **8 9 Notices**

Each Chargor shall produce to the Security Agent within 7 days of receipt by it a copy of every material communication made in connection with any of its Real Property and comply with the reasonable instructions of the Security Agent in relation to any such communication

## **9. BOOK DEBTS**

### **9.1 Collection**

Each Chargor shall promptly collect all Book Debts and, subject to the terms of the Declaration of Trust, shall hold the proceeds of collection on trust for the Secured Parties

### **9.2 Payment into designated Bank Account(s)**

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)) and while an Enforcement Event is continuing, the Security Agent may designate different Bank Accounts for different moneys (other than any moneys received in respect of loans which have been sold to a Securitisation SPV as part of a Permitted Securitisation)

### **9.3 Restrictions on dealing with Book Debts**

Without prejudice and in addition to Clauses **Error! Reference source not found.** (Security), 0 (Disposal) and 7.3 (Further assurance)

- (a) except for the Charges and the Existing Security, no Chargor shall create or permit to subsist any Security over, nor do anything else prohibited by clause 21.3 (Negative pledge) of the Facility Agreement in respect of, all or any part of any of its Book Debts, and
- (b) except as required by Clause 7.3 (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 except as permitted under the Secured Documents

### **9.4 Documents**

Each Chargor shall promptly execute and/or deliver to the Security Agent such documents relating to such of its Book Debts as the Security Agent reasonably requires

## **10. BANK ACCOUNTS**

### **10.1 Restriction on Bank Accounts**

No Chargor shall have any Bank Accounts other than those from time to time designated by the Security Agent, except as permitted by clause 21.3 (Deposit of moneys) of the Facility Agreement

### **10.2 Withdrawals**

No Chargor shall make any withdrawal from any Bank Account (other than a Collection Account) except

- (a) with the prior consent of the Security Agent, or
- (b) in the ordinary course of trade from any operating or current Bank Account to which the Security Agent has specified in writing that this Clause 10.2(b) shall apply

If an amount is withdrawn from a Bank Account as permitted by this Clause 10.2, 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

### 10 3 **Enforcement**

At any time when an Enforcement Event is continuing, the Security Agent may deliver a notice in respect of any Bank Account (other than a Collection Account) to the bank or financial institution with which such Bank Account is held specifying that

- (a) all rights, powers and discretions of the relevant Chargor in relation to such Bank Account shall be exercisable solely by the Security Agent,
- (b) no moneys may be released from such Bank Account without the prior written consent of the Security Agent, and
- (c) the relevant bank or financial institution should apply any amount standing to the credit of or accrued or accruing on such Bank Account as directed from time to time by the Security Agent in writing,

and that Clause 10 2(b) (*Withdrawals*) shall no longer apply to such Bank Account

### 10 4 **Restrictions on dealing with Bank Accounts**

- (a) Without prejudice and in addition to Clauses **Error! Reference source not found.** (*Security*), 0 (*Disposal*) and 7 3 (*Further assurance*)
  - (i) except for the Charges and the Existing Security, no Chargor shall create or have outstanding any Security over, nor do anything else prohibited by clause 21 3 (Negative pledge) of the Facility Agreement in respect of, all or any part of any of its Bank Accounts, and
  - (ii) except as required by Clause 7 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 except as permitted under the Secured Documents
- (b) For the avoidance of doubt and without prejudice to the terms of the other Finance Documents, paragraph (a) above does not apply to the Collection Accounts and the Collection Accounts are not subject to the Charges

### 10 5 **Documents**

Each Chargor shall promptly execute and/or deliver to the Security Agent such documents relating to such of its Bank Accounts (other than the Collection Accounts) as the Security Agent reasonably requires, including any notice (substantially in the form set out in Schedule 5 (*Form of Notice of Charge over Bank Accounts*)), to the relevant bank or financial institution of the Charges over them

## 11. **INVESTMENTS AND SUBSIDIARY SHARES**

### 11 1 **Acquisition**

Each Chargor shall promptly notify the Security Agent of its acquisition of, or agreement to acquire, any Investment or Subsidiary Shares

## **11.2 Documents**

Each Chargor shall

- (a) except to the extent the Security Agent notifies that Chargor from time to time to the contrary, deposit with the Security Agent, or as it directs, all certificates representing its Investments and its Subsidiary Shares, and
- (b) execute and/or deliver to the Security Agent such other documents relating to its Investments and Subsidiary Shares, including transfers of Investments and Subsidiary Shares executed in blank, as the Security Agent requires

## **11.3 Voting before enforcement**

Subject to Clause 11.4 (*Voting after enforcement*), each Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment or Subsidiary Shares as it sees fit provided that

- (a) it does so for a purpose not inconsistent with any Secured Document, and
- (b) the exercise of or failure to exercise those rights would not have an adverse effect on the value of the relevant Investment, Subsidiary Shares or the Charged Assets and would not otherwise prejudice the interests of any Secured Party under any Secured Document. For the avoidance of doubt, this paragraph (b) shall not preclude the exercise of any voting or other rights in relation to the making or payment of a dividend or other distribution made in the ordinary course of business

## **11.4 Voting after enforcement**

At any time while an Enforcement Event is continuing

- (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 or Subsidiary Shares 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

## **11.5 Power of attorney**

If any Investment or Subsidiary Shares of a Chargor are not held in that Chargor's name, that Chargor shall promptly deliver to the Security Agent 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 or Subsidiary Shares are 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

## **11.6 Communications**

Each Chargor shall promptly execute and/or deliver to the Security Agent a copy of each circular, notice, report, set of accounts or other document received by it or its nominee in connection with any Investment or Subsidiary Shares, as the Security Agent requires

## **11 7    Subsidiary Shares and Investments – following an Enforcement Event**

At any time after an Enforcement Event has occurred

- (a)    the Security Agent may complete any transfer documents held by it in respect of the Subsidiary Shares, the Investments and/or the Related Rights in favour of itself or such other person or nominee as it shall select,
- (b)    the Security Agent and its nominee or nominees may sell all or any of the Subsidiary Shares, Investments or Related Rights of the Chargors (or any of them) in any manner permitted by law and on such terms as the Security Agent shall in its absolute discretion determine,
- (c)    where the Security Agent has taken steps to enforce a Security created by or under this Deed under Clause 17 (*Enforcement*) if any Chargor receives any dividends, distributions or other monies in respect of its Subsidiary Shares, Investments and Related Rights under Clause 17 (*Enforcement*), the relevant Chargor shall immediately pay such sums received directly to the Security Agent for application in accordance with Clause 21 (*Order of distributions*) and shall hold all such sums on trust for the Security Agent pending payment of them to such account as the Security Agent shall direct, and
- (d)    each Chargor shall on request by the Security Agent procure that any transfer made by the Security Agent is promptly registered by the relevant company or other entity

## **12.    INTELLECTUAL PROPERTY**

### **12 1    Acquisition**

Each Chargor shall promptly notify the Security Agent of its becoming the legal and/or beneficial owner of or of its acquisition of, or agreement to acquire, (by licence or otherwise) any material Intellectual Property, and any application by it or on its behalf to register any material Intellectual Property

### **12 2    Documents**

Each Chargor shall promptly execute and/or deliver to the Security Agent such documents relating to its material Intellectual Property as the Security Agent reasonably requires

### **12 3    Maintenance**

Each Chargor shall take all necessary action to safeguard, maintain in full force and effect and preserve its ability to enforce its present and future ownership and rights in connection with its material Intellectual Property necessary for the conduct of its business from time to time, including

- (a)    paying all renewal fees and other outgoings relating to all registered material Intellectual Property held by it,
- (b)    performing and complying with all laws and obligations to which it is subject as 'registered proprietor, beneficial owner, user, licensor or licensee of any such material Intellectual Property,
- (c)    not discontinuing the use of any such material Intellectual Property,

- (d) obtaining registrations for material Intellectual Property where registration is desirable in order to preserve and/or validate the material Intellectual Property rights or interests of that Chargor, and
- (e) commencing and diligently undertaking the prosecution of infringement actions or oppositions where appropriate against third parties where failure to do so would compromise the material Intellectual Property rights or interests of that Chargor and have a materially adverse effect on the Group (taken as a whole)

#### **12.4 Grant**

Without prejudice to Clause 0 (*Disposal*), no Chargor shall grant any exclusive registered user agreement or exclusive licence in relation to any of its present or future material Intellectual Property

### **13. INSURANCE**

#### **13.1 Documents**

Each Chargor shall promptly

- (a) execute and/or deliver to the Security Agent a copy of the policies in relation to the Insurances and the related premium receipts, and of such other documents relating to the Insurances, as the Security Agent requires, and
- (b) procure that the fixed Charges over its Insurances are noted on the relevant policies

#### **13.2 Enforceability**

No Chargor shall do or omit to do or permit to be done or omitted anything which might render any such Insurance void, voidable or unenforceable

#### **13.3 Lender may insure**

If any Chargor fails on demand to produce copies of insurance policies, premium receipts and such other evidence as the Security Agent requires which prove to the satisfaction of the Security Agent that that Chargor is complying with clause 21.8 (Insurance) of the Facility Agreement, the Security Agent may (at that Chargor's expense) arrange such insurances of the assets of that Chargor or any of them as it thinks fit

### **14. RELEVANT AGREEMENTS**

Each Chargor will

- (a) promptly following execution of this Deed (or in respect of any Relevant Agreement designated as such after the date of execution of this Deed, promptly after the date of such designation) give notice to any other party to each Relevant Agreement that it has assigned or charged its right under the Relevant Agreement to the Security Agent under this Deed. Such notice will be a Counterparty Notice. Each relevant Chargor will, in respect of the FinCo High Yield Issue Proceeds Loan, procure, and in respect of any other Relevant Agreement use reasonable endeavours to procure, that the relevant counterparty signs and delivers to the Security Agent an acknowledgement substantially in the form of that set out in the schedule to the relevant Counterparty Notice within 1 Business Day of the execution of this Deed (or, in the case of a Relevant Agreement designated as such after the date of execution of this Deed, within 10 Business Days of entering into the Relevant Agreement),

- (b) perform all its obligations under the Relevant Agreements in a diligent and timely manner, and
- (c) not make or agree to make any amendments to the Relevant Agreements (other than in the case of the FinCo High Yield Issue Proceeds Loan, amendments to which may be made in accordance with the terms thereof), waive any of its rights under such agreements or exercise any right to terminate any Relevant Agreement, except with the prior consent of the Security Agent

## **15. GENERAL UNDERTAKINGS**

### **15.1 Protection of assets**

Each Chargor shall keep or cause to be kept all its Charged Assets in good working order and condition, ordinary wear and tear excepted

### **15.2 Access**

Each Chargor shall ensure that representatives of the Security Agent (with or without surveyors, workmen and others) are able at all reasonable times to view the condition of any of its Charged Assets

### **15.3 No fixing**

No Chargor shall fix or permit the affixing of any Charged Asset to any of its Real Property which is not itself a Charged Asset

### **15.4 No other prejudicial conduct**

No Chargor shall do, or permit to be done, anything which could prejudice the Charges

## **16. REPRESENTATIONS AND WARRANTIES**

Each Chargor represents and warrants to the Security Agent that the assets listed in Schedule 2 (*Real Property*), Schedule 3 (*Insurances*) and Schedule 4 (*Investments*) in respect of that Chargor are all of the relevant class of assets in which it has an Interest

## **17. ENFORCEMENT**

### **17.1 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, while an Enforcement Event is continuing

### **17.2 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

### **17.3 Sections 93 and 103 LPA**

Sections 93 and 103 of the LPA shall not apply to the Security constituted by or under this Deed



## **18 APPOINTMENT AND RIGHTS OF RECEIVERS**

### **18.1 Appointment of receivers**

If

- (a) requested by any Chargor,
- (b) any corporate action, legal proceedings or other procedure or step is taken in relation to the administration of any Chargor, or
- (c) any other Enforcement Event is continuing (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.

### **18.2 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 Clause 19.3 (*Powers of Receiver*) 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.

### **18.3 Rights of Receivers**

Any Receiver appointed pursuant to this Clause 18 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 Clause 19.3 (*Powers of Receiver*).

### **18.4 Contingencies**

If the Security Agent enforces the Security constituted by or under this Deed at a time when no amounts are due to any Secured Party under the Secured Documents but at a time when amounts may or will become so due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account.

### **18.5 Mortgagee in possession - no liability**

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of any Charged Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might otherwise be liable.

### **18.6 Redemption of prior mortgages**

At any time after the Security created by or under this Deed has become enforceable, the Security Agent may, at the sole cost of the Chargors (payable to the Security Agent on demand)

- (a) redeem any prior form of Security over any Charged Assets, and/or

- (b) procure the transfer of that Security to itself, and/or
- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargors

## **19. RECEIVER**

### **19 1 Appointment of Receiver**

- (a)
  - (i) At any time after an Enforcement Event, the Security Agent may appoint a Receiver to all or any part of the Charged Assets in accordance with Clause 18 (*Appointment and rights of receivers*)
  - (ii) At any time, if so requested in writing by any Chargor, without further notice, the Security Agent may appoint a Receiver to all or any part of the Charged Assets as if the Security Agent had become entitled under the LPA to exercise the power of sale conferred under the LPA
- (b) Where a Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the Insolvency Act
  - (i) obtaining a moratorium, or
  - (ii) anything done with a view to obtaining a moratorium including any preliminary decision or investigation in terms of paragraph 43 of Schedule A1 to the Insolvency Act,

shall not be grounds for appointment of a Receiver

### **19 2 Removal**

The Security Agent may by written notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act in the case of an administrative receiver) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated

### **19 3 Powers of Receiver**

- (a) **General**
  - (i) In addition to those conferred by the LPA on any Receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this Clause 19 3
  - (ii) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed or under the Insolvency Act individually and to the exclusion of any other Receivers
  - (iii) A Receiver of a Chargor has all the rights, powers and discretions of an administrative receiver under the Insolvency Act
  - (iv) A Receiver may, in the name of any Chargor

(A) do all other acts and things which he may consider expedient for realising any Charged Assets, and

(B) exercise in relation to any Charged Assets all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner

(b) **Borrow money**

A Receiver may raise and borrow money (either unsecured or on the security of any Charged Assets, either in priority to the security constituted by this Deed or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

(c) **Carry on business**

A Receiver may carry on the business of any relevant Chargor as he thinks fit and, for the avoidance of doubt, a Receiver may apply for such Authorisations as he considers in his absolute discretion appropriate.

(d) **Compromise**

A Receiver may 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 any relevant Chargor or relating in any way to any Charged Assets.

(e) **Delegation**

A Receiver may delegate his powers in accordance with Clause 20.2 (*Delegation*).

(f) **Employees**

For the purposes of this Deed, a Receiver as he thinks appropriate, on behalf of the relevant Chargor or for itself as Receiver, may

(i) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper, and

(ii) discharge any such persons appointed by the relevant Chargor.

(g) **Leases**

A Receiver may let any Charged Assets for any term and at any rent (with or without a premium) which he thinks proper and may accept a surrender of any lease or tenancy of any Charged Assets on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

(h) **Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the relevant Chargor in relation to any Charged Assets as he considers expedient.

(i) **Possession**

A Receiver may take immediate possession of, get in and collect any Charged Assets

(j) **Protection of assets**

A Receiver may, in each case as he may think fit

- (i) make and effect all repairs and insurances and do all other acts which the relevant Chargor might do in the ordinary conduct of its business be they for the protection or for the improvement of the Charged Assets,
- (ii) commence and/or complete any building operations on the Charged Assets, and
- (iii) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence

(k) **Receipts**

A Receiver may give valid receipts for all monies and execute all assurances and things which may be expedient for realising any Charged Assets

(l) **Sale of assets**

A Receiver may sell, exchange, convert into monies and realise any Charged Assets by public auction or private contract in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debenture or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit. Fixtures and any plant and machinery annexed to any part of the Charged Assets may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

(m) **Subsidiaries**

A Receiver may form a Subsidiary of the relevant Chargor and transfer to that Subsidiary any Charged Assets

(n) **Deal with Charged Assets**

A Receiver may, without restriction sell, let or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Charged Assets without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration. The Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Charged Assets or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, licence or otherwise acquire all or any of the Charged Assets on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit.

(o) **Voting rights**

A Receiver may exercise all voting and other rights attaching to the Investments, Subsidiary Shares, Related Rights, and stocks, shares and other securities owned by that Chargor and comprised in the Charged Assets in such manner as he may think fit

(p) **Security**

A Receiver may redeem any prior Security and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on that Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver

(q) **Acquire land**

The Receiver may purchase or acquire any land and purchase, acquire or grant any interest in or right over land

(r) **Development**

A Receiver may implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Charged Assets and do all acts and things incidental to the Charged Assets

(s) **Landlord's obligations**

A Receiver may on behalf of a Chargor and without consent of or notice to that Chargor exercise all the powers conferred on a landlord or a tenant by legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Charged Assets

(t) **Uncalled capital**

A Receiver may make calls conditionally or unconditionally on the members of any relevant Chargor in respect of uncalled capital

(u) **Incidental matters**

A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Assets and to use the name of the relevant Chargor for all the purposes set out in this Clause 19

**19.4 Agent of 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

**19.5 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

## **20. SECURITY AGENT'S RIGHTS**

### **20 1 Same rights as Receiver**

Any rights conferred by any Secured 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, whether or not the Security Agent shall have taken possession or appointed a Receiver of the Charged Assets

### **20 2 Delegation**

- (a) The Security Agent and Receiver may delegate in any manner to any person any rights exercisable by the Security Agent and Receiver under any Secured Document Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Agent and Receiver (as appropriate) thinks fit
- (b) The Security Agent and any Receiver will not be liable or responsible to any Chargor or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate

### **20 3 Application of monies**

Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the LPA shall not apply to a Receiver appointed under this Deed

### **20 4 Financial collateral arrangement**

To the extent that any of the Charged Assets constitutes "financial collateral" and this Deed constitutes a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No 2) Regulations 2003 (as amended) (**Regulations**)) the Security Agent shall have the right

- (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 Liabilities in accordance with the Regulations

and, in each case, may exercise that right by giving notice to the relevant Chargor(s) at any time after an Enforcement Event has occurred

The Security Agent must attribute a value to the appropriated financial collateral in a commercially reasonable manner

## **21. 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 and manner specified in the Intercreditor Agreement notwithstanding any purported appropriation by any Chargor

## **22. LIABILITY OF SECURITY AGENT, RECEIVERS AND DELEGATES**

### **22 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 22 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.

### **22 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 Secured Documents except to the extent caused by its or his own gross negligence or wilful misconduct.

## **23. POWER OF ATTORNEY**

### **23 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 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 Secured 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) 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 Secured Document, the LPA or the Insolvency Act.

### **23 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 of the power of attorney granted by it in Clause 23 1 (Appointment).

## **24. PROTECTION OF THIRD PARTIES**

### **24 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 Secured 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

**24 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

**25. SAVING PROVISIONS**

**25 1 Continuing Security**

Subject to Clause 26 (Discharge of Security), the Charges are continuing Security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part

**25 2 Reinstatement**

If any payment by a Chargor or any discharge given by a Secured Party (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event

- (a) the liability of each Chargor and the Charges shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
- (b) each Secured Party shall be entitled to recover the value or amount of that security or payment from each Chargor, as if the payment, discharge, avoidance or reduction had not occurred

**25 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, would reduce, release or prejudice any of its obligations under any Secured Document or 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 Obligor or other person,
- (b) the release of any other Obligor 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 Obligor 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 an Obligor or any other person,
- (e) any amendment (however fundamental) or replacement of a Secured Document or any other document or security,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Secured Document or any other document or security, or



- (g) any insolvency or similar proceedings, or
- (h) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any Obligor or other person under any Secured Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order

**25 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 Secured Document to the contrary.

**25 5 Appropriations**

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities 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

**25 6 Deferral of Chargors' rights**

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities 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 Secured Documents

- (a) to be indemnified by an Obligor,
- (b) to claim any contribution from any other Chargor or any other guarantor of any Obligor's obligations under the Secured Documents, and/or
- (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 Secured Documents or of any guarantee or other security taken pursuant to, or in connection with, the Secured Documents by any Secured Party

**25 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

**25 8 Tacking**

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

**26. DISCHARGE OF SECURITY**

**26 1 Final redemption**

Subject to Clause 26 2 (Retention of security), if the Security Agent is satisfied that all the Liabilities have been irrevocably paid in full and that all facilities which might give rise to Liabilities have terminated, the Security Agent shall at the request and cost of the Chargors release, reassign or discharge (as appropriate) the Charged Assets from the Charges

**26 2 Retention of security**

If the Security Agent considers that any amount paid or credited to any Secured Party under any Secured 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 Liabilities have been irrevocably paid

**26 3 Consolidation**

Section 93 of the LPA shall not apply to the Charges

**27. ENFORCEMENT EXPENSES**

**27 1 Expenses**

Each Chargor shall, within three Business Days of demand, pay to the Security Agent the amount of all costs, losses, liabilities and expenses (including legal fees) incurred by any Secured Party, any Receiver or any Delegate in relation to any Secured Document (including the administration, protection, realisation, enforcement or preservation of any rights under or in connection with this Deed, or any consideration by the Security Agent as to whether to realise or enforce the same, and/or any amendment, waiver, consent or release of any Secured Document and/or any other document referred to in this Deed) For the avoidance of doubt, this Clause 27 1 does not include those costs and expenses incurred in the negotiation, preparation, printing and execution of this Deed insofar as they are included under clause 16 1 (Transaction expenses) of the Facility Agreement

**27 2 Value Added Tax**

Clause 12 8 (Value added tax) of the Facility Agreement (with any necessary consequential amendments) shall apply also to any amount payable under any Secured Document to any Receiver or Delegate

**28. PAYMENTS**

**28 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 Liabilities or an inaccurate or incomplete statement of them

**28 2 Payments**

All payments by any Chargor 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

### **28.3 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 of any Chargor, or
- (b) the presentation of a petition or the passing of a resolution in relation to the winding-up of any Chargor,

any Secured Party may open a new account in the name of that 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 Secured Document to which that Chargor is party

### **28.4 Joint and several liability**

The liability of each Chargor under this Deed shall be joint and several Each agreement and undertaking of any Chargor shall be construed accordingly

## **29. RIGHTS, WAIVERS AND DETERMINATIONS**

### **29.1 Ambiguity**

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

### **29.2 Exercise of rights**

- (a) 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 Secured 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 Secured 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
- (b) A waiver given or consent granted by the Security Agent under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given

## **30. PROTECTION OF THIRD PARTIES**

- (a) No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents has an obligation to enquire of the Security Agent, Receiver or others
  - (i) whether the Liabilities have become payable,
  - (ii) whether any power purported to be exercised has become exercisable,
  - (iii) whether any Liabilities or other monies remain outstanding,
  - (iv) how any monies paid to the Security Agent or to the Receiver shall be applied, or

- (v) the status, propriety or validity of the acts of the Receiver or Security Agent
- (b) The receipt of the Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Security Agent or any Receiver
- (c) In paragraphs (a) and (b) above, "purchaser" includes any person acquiring, for money or monies worth, any lease of, or Security over, or any other interest or right whatsoever in relation to, the Charged Assets or any of them

### **31. ADDITIONAL SECURITY**

The Security created by or under this Deed is in addition to and is not in any way prejudiced by any guarantee or Security now or subsequently held by any Secured Party (including, but not limited to, the Existing Security)

### **32. SETTLEMENTS CONDITIONAL**

- (a) If the Security Agent (acting reasonably) believes that any amount paid by a Chargor or any other person in respect of the Liabilities is capable of being avoided or set aside for any reason, then for the purposes of this Deed, such amount shall not be considered to have been paid
- (b) Any settlement, discharge or release between a Chargor and any Secured Party shall be conditional upon no Security or payment to or for that Secured Party by that Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise

### **33. SUBSEQUENT SECURITY**

If the Security Agent or any Secured Party receives notice of any other subsequent Security or other interest affecting all or any of the Charged Assets it may open a new account or accounts for the relevant Chargor in its books. If it does not do so then, unless it gives express written notice to the contrary to the relevant Chargor, as from the time of receipt of such notice by the Security Agent, all payments made by that Chargor to the Security Agent or to any other Secured Party shall be treated as having been credited to a new account of that Chargor and not as having been applied in reduction of the Liabilities

### **34. SET-OFF**

#### **34.1 Set-off Rights**

A Secured Party may, set off any matured obligation due from a Chargor under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off

#### **34.2 Unliquidated Claims**

If, at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Liabilities has been given by the Security Agent to any Chargor, the relevant obligation or liability is unliquidated or unascertained, the Security Agent may set-off the

amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained

**34.3 No Set-off**

The Chargors will pay all amounts payable under this Deed without any set-off, counterclaim or deduction whatsoever unless required by law, in which event the relevant Chargor will pay an additional amount to ensure that the payment recipient receives the amount which would have been payable had no deduction been required to have been made

**35. NOTICES**

Any communication under this Deed or any other Secured Document or Finance Document created by or under this Deed, shall be made and given in accordance with the terms of clause 25 (Notices) of the Intercreditor Agreement

**36. INVALIDITY**

Clause 28 (Partial invalidity) of the Intercreditor Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it

**37. ASSIGNMENT**

Each Secured Party may assign or otherwise transfer all or any part of its rights under this Deed or any Security created by or under it in accordance with the terms of the Finance Documents

**38. DETERMINATIONS**

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

**39. SEPARATE AND INDEPENDENT OBLIGATIONS**

The Security created by each Chargor by or in connection with any Secured 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 Secured Document

**40. CURRENCY CLAUSES**

- (a) Clause 28.9 (Currency of account) of the Facilities Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it and references to the Obligors shall be construed as references to the Chargors
- (b) If a payment is made to the Security Agent under this Deed in a currency (**Payment Currency**) other than the currency in which it is expressed to be payable (**Contractual Currency**), the Security Agent may convert that payment into the Contractual Currency at the rate at which it (acting reasonably and in good faith) is able to purchase the Contractual Currency with the Payment Currency on or around the date of receipt of the payment and to the extent that the converted amount of the payment falls short of the amount due and payable the Chargors will remain liable for such shortfall

#### **41. CERTIFICATES AND DETERMINATIONS**

Clause 26 2 (Certificates and determinations) of the Intercreditor Agreement shall apply to this Deed as if set out here in full but so that references to the Secured Documents shall be construed as references to this Deed and any Security created by or under it

#### **42. INDEMNITIES**

##### **42 1 Environmental indemnity**

Each Chargor shall indemnify each Secured Party against any and all costs, losses, liabilities or expenses together with any associated VAT incurred by each Secured Party arising (directly or indirectly) out of or in connection with

- (a) any breach or potential breach of or liability (whether civil and/or criminal) under any Environmental Law,
- (b) any responsibility on the part of any Secured Party in respect of any clean-up, repair or other corrective action, or
- (c) the business or any Real Property of any Chargor,

except to the extent that they arise as a result of the gross negligence or wilful default of that Secured Party

##### **42 2 Indemnities separate**

Each indemnity in each Secured Document shall

- (a) constitute a separate and independent obligation from the other obligations in that or any other Secured Document,
- (b) give rise to a separate and independent cause of action,
- (c) apply irrespective of any indulgence granted by any Secured Party,
- (d) continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any Liability or any other judgment or order, and
- (e) apply whether or not any claim under it relates to any matter disclosed by any Chargor or otherwise known to any Secured Party

#### **43. 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

#### **44. GOVERNING LAW**

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

#### **45. JURISDICTION**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity

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or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed) (a Dispute)

- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- (c) This Clause 45 is for the benefit of only the Secured Parties. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions

**Executed as a deed** by the Parties or their duly authorised representatives but not delivered until the date of this Deed

**SCHEDULE 1**  
**THE CHARGORS**

<b>Name of Chargor</b>	<b>Registration number (or equivalent, if any)</b>
Jerrold Holdings Limited	02939389
Blemain Finance Limited	01185052
Briar Hill Court Limited	02783285
Cheshire Mortgage Corporation Limited	02613335
Factfocus Limited	01402330
General Allied Properties Limited	03099840
Harpmanor Limited	01954109
Heywood Finance Limited	03160517
Heywood Leasing Limited	03459649
Jerrold Mortgage Corporation Limited	00521009
Lancashire Mortgage Corporation Limited	02058813
Monarch Recoveries Limited	01959967
Proactive Lending Limited	03161998
Privileged Estates Limited	03107289
Finance Your Property Limited (formerly known as Privileged Properties (Northern) Limited)	03112042
Spot Finance Limited	01998543
Supashow Limited	02544317
Classic Car Finance Limited	03237779
Proactive Bridging Limited (formerly known as Hello Finance UK Limited)	03174903
Bridging Finance Limited	03166982
Phone-A-Loan Limited	01733267
Bridgingfinance co uk Limited	04159852
Auction Finance Limited	04949929
Jerrold FinCo plc (formerly known as Finance Your Property Limited)	04949914



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Manchester Property Investments Limited	04950229
Provincial & Northern Properties Limited	03100498

**SCHEDULE 3**  
**INSURANCES**

<b>Name of Chargor</b>	<b>Policy Number</b>	<b>Insurer's Name</b>	<b>Policy description and Assets insured</b>	<b>Policy expiry date</b>
Jerrold Holdings Ltd	GF821428 / 1	Zurich Commercial	Property - 1st Charge	31/01/2016
Jerrold Holdings Ltd	GF821428 / 2	Zurich Commercial	Property - 2nd Charge	31/01/2016
Jerrold Holdings Ltd	KR823212	Zurich Commercial	Property - Residential Repo	31/01/2016
Jerrold Holdings Ltd	KT770812/C	Zurich Commercial	Property - Commercial	31/01/2016
Jerrold Holdings Ltd	KT770812/RC	Zurich Commercial	Property - Commercial Repo	31/01/2016
Jerrold Holdings Ltd	KT770812/O	Zurich Commercial	Property - Owned	31/01/2016
Jerrold Holdings Ltd	AQ771637	Zurich Commercial	Contractors AR	31/01/2016
Jerrold Holdings Ltd	KP771635	Zurich Commercial	Combined Liability	31/01/2016
Jerrold Holdings Ltd	KH771251	Zurich Commercial	Computer	31/01/2016
Jerrold Holdings Ltd	NYF18202	Zurich Risk Engineering	Engineering	31/01/2016
Jerrold Holdings Ltd	KX770675	Zurich Commercial	Fleet	31/01/2016
Jerrold Holdings Ltd	LT770475	Zurich Commercial	Office Combined	31/01/2016

Jerrold Holdings Ltd	7130349914	Zurich Commercial	Directors and Officers	01/10/2015
Jerrold Holdings Ltd	82405597	Chubb Insurance	Directors and Officers	01/10/2015
Jerrold Holdings Ltd	710350014	Zurich Commercial	Professional Indemnity	01/10/2015
Jerrold Holdings Ltd	12826460	Marsh Limited	Non-Executive Director, Personal Reputation Restoration Expenses, Crisis Communication Expenses	15/09/2019
Blemain Finance Limited	MS / BLEM	London & European Title Insurance Services Ltd	Title Insurance	31/05/2016
Lancashire Mortgage Corporation Limited	MS / LCMCL	London & European Title Insurance Services Ltd	Title Insurance	31/05/2016
Cheshire Mortgage Corporation Limited	MS / CMCL	London & European Title Insurance Services Ltd	Title Insurance	31/05/2016
Bridging Finance Limited	MS / BRFL	London & European Title Insurance Services Ltd	Title Insurance	31/05/2016
Harpmanor Limited	MS / HARP	London & European Title Insurance	Title Insurance	31/05/2016

		Services Ltd		
Auction Finance Limited	MS / AFL	London & European Title Insurance Services Ltd	Title Insurance	31/05/2016

## **SCHEDULE 4**

### **INVESTMENTS**

#### **Jerrold Holdings Limited**

- 100,000 ordinary shares of £1 each in Blemain Finance Limited
- 2 ordinary shares of £1 each in Briar Hill Court Limited
- 2 ordinary shares of £1 each in Cheshire Mortgage Corporation Limited
- 200,000 ordinary shares of £1 each in Factfocus Limited
- 100 ordinary shares of £1 each in General Allied Properties Limited
- 2 ordinary shares of £1 each in Harpmanor Limited
- 100 ordinary shares of £1 each in Heywood Finance Limited
- 100 ordinary shares of £1 each in Heywood Leasing Limited
- 55,000 ordinary shares of £1 each in Jerrold Mortgage Corporation Limited
- 2 ordinary shares of £1 each in Lancashire Mortgage Corporation Limited
- 100 ordinary shares of £1 each in Monarch Recoveries Limited
- 100 ordinary shares of £1 each in Proactive Lending Limited
- 100 ordinary shares of £1 each in Privileged Estates Limited
- 100 ordinary shares of £1 each in Finance Your Property Limited (formerly known as Privileged Properties (Northern) Limited)
- 2 ordinary shares of £1 each in Supashow Limited
- 100 ordinary shares of £1 each in Classic Car Finance Limited
- 100 ordinary shares of £1 each in Proactive Bridging Limited (formerly known as Hello Finance UK Limited)
- 100 ordinary shares of £1 each in Bridging Finance Limited
- 100 ordinary shares of £1 each in Phone-A-Loan Limited
- 2 ordinary shares of £1 each in Bridgingfinance co uk Limited
- 1 ordinary share of £1 each in Auction Finance Limited
- 50,001 ordinary shares of £1 each in Jerrold FinCo plc (formerly known as Finance Your Property Limited)
- 1 ordinary share of £1 each in Manchester Property Investments Limited
- 100 ordinary shares of £1 each in Provincial & Northern Properties Limited

#### **Blemain Finance Limited**

## SCHEDULE 5

### FORM OF NOTICE OF CHARGE OVER BANK ACCOUNTS

To [Institution where Bank Account is held]

[Date]

[Address]

- 1 The Royal Bank of Scotland plc (**Security Agent**) and ♦ (**Chargor**) give notice that, by a charge created by a Fixed and Floating Security Document dated [ ] 2015 (**Security Document**) between the Chargor and the Security Agent, the Chargor charged in favour of the Security Agent all its present and future right, title and interest in and to the accounts with you listed below (each a **Bank Account**) including all moneys which may at any time be standing to the credit of or accrued or accruing on any Bank Account

Name of Account	Account Number
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♦	♦
♦	♦
♦	♦

- 2 Accordingly, until you receive written instructions from the Security Agent to the contrary, the Chargor shall be entitled to operate each Bank Account without any consent from the Security Agent and Clause 10 2(b) (*Withdrawals*) of the Security Document shall apply to the Bank Accounts Upon receipt of instructions from the Security Agent

- (a) all rights, powers and discretions of the Chargor in relation to any Bank Account shall be exercisable solely by the Security Agent,
- (b) no moneys may be released from any Bank Account without the prior written consent of the Security Agent, and
- (c) you should apply any amount standing to the credit of or accrued or accruing on any Bank Account as directed from time to time by the Security Agent in writing

- 3 Please acknowledge receipt of this notice of charge and confirm that

- (a) you will pay all moneys in relation to any Bank Account as directed by or pursuant to this notice of charge,
- (b) you will disclose to the Security Agent such information relating to any Bank Account as the Security Agent may from time to time request,
- (c) [you do not have and will not claim or exercise any security interest in, or set-off, counterclaim or other rights in respect of, any Bank Account,<sup>1</sup>]
- (d) you have not received any other notice of any assignment or charge of any Bank Account [or that any other person has any security interest in or claims any rights in respect of any Bank Account<sup>2</sup>],

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<sup>1</sup> Delete if notice is to be given to an Overdraft Lender

- (e) you will comply the other provisions of this notice of charge, [and]
- (f) you submit to the exclusive jurisdiction of the courts of England to settle any dispute arising out of or in connection with this notice of charge (**Dispute**) and agree that the courts of England are the most appropriate and convenient courts to settle Disputes[, and
- (g) you irrevocably appoint ♦ as your agent for service of process in relation to any proceedings before the English courts in connection with this notice of charge and agree that failure by a process agent to notify you of the process will not invalidate the proceedings concerned],

by signing the acknowledgement on the attached copy of this notice of charge and returning that copy to the Security Agent at The Royal Bank of Scotland plc, 2<sup>1</sup>/<sub>2</sub> Devonshire Square, London EC2M 4BA, marked for the attention of ♦

- 4 This authority and instruction is irrevocable without the prior written consent of the Security Agent
- 5 This notice of charge and your acknowledgement shall be governed by and construed in accordance with English law

For and on behalf of  
**The Royal Bank of Scotland plc**  
as Security Agent

For and on behalf of ♦  
as Chargor

[On duplicate]

We acknowledge receipt of the notice of charge of which this is a copy and confirm each of the matters referred to in paragraph 3 of the notice of charge

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

Date

**SCHEDULE 6**  
**COLLECTION ACCOUNTS**

<b>Chargor</b>	<b>Name of Account</b>	<b>Sort Code</b>	<b>Account Number</b>	<b>Account Bank</b>
Auction Finance Limited	Auction Finance Ltd	REDACTED	REDACTED	REDACTED
Blemain Finance Limited	Blemain Finance No 2 A/C	REDACTED	REDACTED	REDACTED
Blemain Finance Limited	Blemain Finance No 1 A/C	REDACTED	REDACTED	REDACTED
Blemain Finance Limited	Blemain Finance No 4 A/C	REDACTED	REDACTED	REDACTED
Blemain Finance Limited	BFL Money Market ACC/SIBA A/C	REDACTED	REDACTED	REDACTED
Briar Hill Court Limited	Briar Hill Court Limited	REDACTED	REDACTED	REDACTED
Bridging Finance Limited	Bridging Finance Ltd	REDACTED	REDACTED	REDACTED
Cheshire Mortgage Corporation Limited	Cheshire Mortgage Corp Limited	REDACTED	REDACTED	REDACTED
Factfocus Limited	Factfocus Limited	REDACTED	REDACTED	REDACTED
Harpmanor Limited	Harpmanor Ltd	REDACTED	REDACTED	REDACTED
Heywood Finance Limited	Heywood Finance	REDACTED	REDACTED	REDACTED
Heywood Leasing Limited	Heywood Leasing Finance	REDACTED	REDACTED	REDACTED



Chargor	Name of Account	Sort Code	Account Number	Account Bank
Jerrold FinCo Plc	Jerrold FinCo Plc	REDACTED		
Jerrold Holdings Limited	Jerrold Holdings Limited	REDACTED		
Jerrold Holdings Limited	Jerrold Holdings Limited Deposit	REDACTED		
Jerrold Mortgage Corporation Limited	Jerrold Mortgage Corporation Limited	REDACTED		
Lancashire Mortgage Corporation Limited	Lancashire No 1 Account	REDACTED		
Lancashire Mortgage Corporation Limited	Lancashire No 2 Account	REDACTED		
Monarch Recoveries Limited	Monarch Recoveries Limited	REDACTED		
Phone-A-Loan Limited	Phone-A-Loan Limited	REDACTED		
Proactive Bridging Limited	Proactive Bridging Limited	REDACTED		
Proactive Lending Limited	Proactive Lending Limited Bus Curr Acc	REDACTED		
Spot Finance Limited	Spot Finance Limited	REDACTED		
Supashow Limited	Supashow Limited	REDACTED		

## SCHEDULE 7

### FORM OF COUNTERPARTY NOTICE

To [insert name and address of counterparty]

Dated [♦]

Dear Sirs

**Re: [here identify the relevant Relevant Agreement] (the "Agreement")**

We notify you that, [insert name of Chargor] (the "Chargor") has [charged in favour of]/[assigned to] [insert name of Security Agent] (the "Security Agent") for the benefit of itself and certain other banks and financial institutions (the "Secured Parties") all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor to the Secured Parties by way of a fixed and floating security document dated [♦]

We further notify you that

- 1 the Chargor may not agree to amend<sup>3</sup> or terminate the Agreement without the prior written consent of the Security Agent,
- 2 you may continue to deal with the Chargor in relation to the Agreement until you receive written notice to the contrary from the Security Agent. Thereafter the Chargor will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Security Agent,
- 3 you are authorised to disclose information in relation to the Agreement to the Security Agent on request,
- 4 after receipt of written notice in accordance with paragraph 2 above, you must pay all monies to which the Chargor is entitled under the Agreement direct to the Security Agent (and not to the Chargor) unless the Security Agent otherwise agrees in writing, and
- 5 the provisions of this notice may only be revoked with the written consent of the Security Agent

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargor) by way of confirmation that

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions
- (b) you have not received notice that the Chargor has assigned its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the agreement in favour of a third party, and
- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor any right of set-off, counterclaim or other right relating to the Agreement

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<sup>3</sup> Where the Relevant Agreement in question is the FinCo High Yield Issue Proceeds Loan please insert "(other than amendments which may be made in accordance with the terms of the Agreement)"

The provisions of this notice are governed by English Law

Yours faithfully

For and on behalf of *[insert name of Chargor]*

*[On acknowledgement copy]*

To *[insert name and address of Security Agent]*

Copy to *[insert name and address of Chargor]*

We acknowledge receipt of the above notice and confirm the matters set out in paragraph (a) to (c) above

For and on behalf of *[insert name of Counterparty]*

Dated

Executed as a deed by )

**Jerrold Holdings Limited** )

acting by a director in the presence of ) Director

**REDACTED**

**REDACTED**

Signature of witness

Name *ANA GRBEL*

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

**Blemain Finance Limited** )

acting by a director in the presence of ) Director

**REDACTED**

**REDACTED**

Signature of witness

Name *ANA GRBEL*

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )  
**Briar Hill Court Limited** )  
acting by a director in the presence of ) Director

REDACTED

REDACTED

Signature of witness

Name ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )  
**Cheshire Mortgage Corporation Limited** )  
acting by a director in the presence of ) Director

REDACTED

REDACTED

Signature of witness

Name ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )  
**Factfocus Limited** )  
acting by a director in the presence of ) Director

REDACTED

REDACTED

Signature of witness

Name

1  
ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )  
**General Allied Properties Limited** )  
acting by a director in the presence of ) Director

REDACTED

REDACTED

Signature of witness

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

**Harpmanor Limited** )

acting by a director in the presence of )

Director

**REDACTED**

**REDACTED**

Signature of witness

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

**Heywood Finance Limited** )

acting by a director in the presence of )

Director

**REDACTED**

**REDACTED**

Signature of witness

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )  
Heywood Leasing Limited )  
acting by a director in the presence of ) Director

REDACTED

REDACTED

Signature of witness

Name

ANA GRREC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )  
Jerrold Mortgage Corporation Limited )  
acting by a director in the presence of ) Director

REDACTED

REDACTED

Signature of witness

Name

ANA GRREC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000



Executed as a deed by )  
**Lancashire Mortgage Corporation Limited** )  
acting by a director in the presence of )

REDACTED

Director

REDACTED

Signature of witness

Name *ANA GRBEC*

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )  
**Monarch Recoveries Limited** )  
acting by a director in the presence of )

REDACTED

Director

REDACTED

Signature of witness

Name *ANA GRBEC*

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

Proactive Lending Limited )

acting by a director in the presence of ) Director

REDACTED

Signature of witness REDACTED

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

Privileged Estates Limited )

acting by a director in the presence of ) Director

REDACTED

Signature of witness REDACTED

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

Finance Your Property Limited (formerly )  
known as Privileged Properties (Northern )  
Limited)

Director

REDACTED

acting by a director in the presence of

REDACTED

Signature of witness

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

Spot Finance Limited )

acting by a director in the presence of )

Director

REDACTED

REDACTED

Signature of witness

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

Supashow Limited )

acting by a director in the presence of )

Director

REDACTED

REDACTED

Signature of witness

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

Classic Car Finance Limited )

acting by a director in the presence of )

Director

REDACTED

REDACTED

Signature of witness

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

**Proactive Bridging Limited (formerly known  
as Hello Finance UK Limited)** )

acting by a director in the presence of

Director

**REDACTED**

**REDACTED**

Signature of witness

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

**Bridging Finance Limited** )

acting by a director in the presence of )

Director

**REDACTED**

**REDACTED**

Signature of witness

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

Phone-A-Loan Limited )

acting by a director in the presence of ) Director

REDACTED

REDACTED

Signature of witness

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )

Bridgingfinance.co.uk Limited )

acting by a director in the presence of ) Director

REDACTED

REDACTED

Signature of witness

Name

ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )  
Auction Finance Limited )  
acting by a director in the presence of ) Director

REDACTED

Signature of witness REDACTED

Name ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )  
Jerrold FinCo plc (formerly known as )  
Finance Your Property Limited )  
acting by a director in the presence of ) Director

REDACTED

Signature of witness REDACTED

Name ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )  
Manchester Property Investments Limited )  
acting by a director in the presence of ) Director

REDACTED

REDACTED

Signature of witness

Name ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000

Executed as a deed by )  
Provincial & Northern Properties Limited )  
acting by a director in the presence of ) Director

REDACTED

REDACTED

Signature of witness

Name ANA GRBEC

Address

SHEARMAN & STERLING (LONDON) LLP  
9 APPOLD STREET  
LONDON EC2A 2AP  
020 7655 5000



**The Security Agent**

Signed by **ANDREW N GUTHRIE** )  
for and on behalf of **The Royal Bank of** )  
**Scotland plc** in the presence of )  
)

REDACTED

REDACTED

Signature of witness ,

Name **ALEXIS PORTER**

Address **Syndicated Loans Agency  
The Royal Bank of Scotland plc  
250 Bishopsgate  
London  
EC2M 4AA**