

# MR01

## Particulars of a charge

020283  
IRIS Laserform

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

**You can use the WebFiling service to file this form online.**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge 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 must be scanned and placed on the public record

TUESDAY



\*L2B8ZLJN\*

LD4

25/06/2013

#19

COMPANIES HOUSE

### 1 Company details

Company number 0 0 7 5 6 5 8 2

Company name in full Equiniti Services Limited (the "Chargor")

7

For official use

→ **Filling 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 d1 d8 m0 m6 y2 y0 y1 y3

### 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 Lloyds TSB Bank Plc (the "Security Agent")

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

# MR01

## Particulars of a charge

4

### Description

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

#### Continuation page

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

Description

**Land/Property** - None at the date of creation of the appended Charge.

**Intellectual Property** - The appended Charge includes fixed security over the Chargor's intellectual property rights and interests, specifically (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered; and (b) the benefit of all applications and rights to use such assets

5

### Fixed charge or fixed security

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

☒ Yes

☐ No

6

### Floating charge

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

☒ Yes Continue

☐ No Go to **Section 7**

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

☒ Yes

7

### Negative Pledge

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

☒ Yes

☐ No

# MR01

## Particulars of a charge

8

### Trustee statement ①

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

☐

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

9

### Signature

Please sign the form here

Signature

Signature

X *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 David Hallett

Company name Latham & Watkins

Address 99 Bishopsgate

Post town

County/Region London

Postcode E C 2 M 3 X F

Country England

DX C/M: 030385-0139

Telephone 020 7710 1000



**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☒ [X] The company name and number match the information held on the public Register
- ☒ [X] You have included a certified copy of the instrument with this form
- ☒ [X] You have entered the date on which the charge was created
- ☒ [X] You have shown the names of persons entitled to the charge
- ☒ [X] You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ [X] You have given a description in Section 4, if appropriate
- ☒ [X] You have signed the form
- ☒ [X] You have enclosed the correct fee
- ☒ [X] 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: 756582

Charge code: 0075 6582 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th June 2013 and created by EQUINITI SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th June 2013

9

Given at Companies House, Cardiff on 27th June 2013



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

*We 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 instrument*

Signature *Latham & Watkins*

Date *24 June 2013*

**EXECUTION VERSION**

**18 JUNE 2013**

**DEBENTURE**

**between**

**EQUINTI CLEANCO LIMITED**

**and**

**The Chargors listed in Schedule 1**

**and**

**LLOYDS TSB BANK PLC**

**(as Security Agent)**

THIS DEED is made on 18 JUNE 2013

**BETWEEN**

- (1) **EQUINITI CLEANCO LIMITED**, a company incorporated in England and Wales with registered number 06226223 (the “Parent”),
- (2) **THE COMPANIES** listed in Schedule 1 (*The Chargors*) (each an “Original Chargor” and together the “Original Chargors”), and
- (3) **LLOYDS TSB BANK PLC** as security trustee for itself and the other Secured Parties (the “Security Agent”).

**IT IS AGREED** as follows

**1 INTERPRETATION**

**1.1 Definitions**

In this Debenture

“Acceleration Event” means an Acceleration Event as defined in the Intercreditor Agreement,

“Account Notice” means a notice substantially in the form set out in Part 1 of Schedule 5 (*Forms of Notices*),

“Additional Chargor” means each member of the Group which grants Security in favour of the Security Agent by executing a Security Accession Deed and acceding to this Debenture,

“Agreed Security Principles” has the meaning given to it in the Credit Facility Documents,

“Assigned Agreements” means the Insurance Policies and the Intra-Group Debt Documents and any other agreement designated as an Assigned Agreement by the Parent and the Security Agent,

“Bank Accounts” means the Operating Accounts and the Blocked Account,

“Blocked Account” means in relation to any Chargor, any account designated as a Blocked Account by the relevant Chargor and the Security Agent,

“Charged Property” means all the assets and undertakings mortgaged, charged or assigned to the Security Agent by or pursuant to this Debenture;

“Chargor” means the Parent, each of the Original Chargors and each Additional Chargor;

“Counterparty Notice” means a notice substantially in the form set out in Part 2 of Schedule 5 (*Forms of Notices*);

“Declared Default” means an Acceleration Event,

“Equipment” means all plant, machinery, computers, office and other equipment, furnishings and vehicles and other chattels together with any spare parts, replacements or modifications and the benefit of all contracts, licences and warranties relating thereto,

“Euroclear Shares” means the shares of Euroclear plc, a public liability company incorporated in England and Wales with number 01060802, held by Equiniti Limited and/or other members of the Group as at the date of this Debenture,

**"Event of Default"** means an Event of Default as defined in the Intercreditor Agreement,

**"Excluded Assets"** means (a) any assets or any interest in an asset (including leasehold property, Intellectual Property and Trading Receivables) subject to any Restriction, (b) any leasehold property, with third parties that are not a member of the Group, with less than 10 years remaining on the applicable lease as at, and at any time after, the date of this Debenture and which has a market value less than £10,000,000, (c) the Excluded Shares, and (d) the Euroclear Shares,

**"Excluded Shares"** means (a) the entire share capital of Equiniti Financial Services Limited, a limited liability company incorporated in England and Wales with company number 06208699, (b) the entire share capital of Equiniti Bondco Plc, a public limited company incorporated in England and Wales with company number 08530585, (c) the entire share capital of Equiniti Trading Limited, a limited liability company incorporated in England and Wales with company number 08527292, (d) the entire share capital of Equiniti Newco Plc, a public limited company incorporated in England and Wales with company number 08527298, (e) any Joint Venture (as defined in the RCF Facility Agreement) or (f) any other shares designated as Excluded Shares by the Parent and the Security Agent in accordance with the Agreed Security Principles including, but not limited to, the shares of any Subsidiary which is to be liquidated or wound up as set out in the Structure Memorandum, provided that, in the case of paragraphs (b), (c) and (d), such shares shall only be Excluded Shares if such company is not or does not become a Material Company (as defined in the Credit Facility Documents),

**"Hedging Agreements"** means the Hedging Agreements as defined in the Intercreditor Agreement,

**"Insurance Notice"** means a notice substantially in the form set out in Part 3 of Schedule 5 (*Forms of Notices*),

**"Intercreditor Agreement"** means the intercreditor agreement dated on or about the date of this Debenture and made between, among others, the Parent, the Debtors, the Security Agent, Lloyds TSB Bank PLC as RCF Agent and the Intra-Group Lenders,

**"Intellectual Property"** means, in relation to a Chargor, (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which it now or in the future owns), whether registered or unregistered, and (b) the benefit of all applications and rights to use such assets,

**"Investment"** means any stock, share, debenture, loan stock, securities, bonds, certificates of deposits, options, warrants, interest in any investment fund or investment scheme and any other comparable investment (including all warrants, options and any other rights to subscribe for, convert into or otherwise acquire these investments), (including, unless the context otherwise requires, the Shares), in each case whether owned directly by or to the order of a Chargor or by any trustee, fiduciary, nominee or clearance system on its behalf and all Related Rights (including all rights against any such trustee, fiduciary, nominee or clearance system);

**"Insurance Policies"** means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, a Chargor or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance,

**"Material Property"** means

- (a) the freehold and leasehold property specified in Schedule 2 (*Material Properties*) or in any relevant Security Accession Deed, and/or



- (b) such other freehold or leasehold property acquired by a Chargor after the date of this Debenture which is material in the context of the business as a whole and (in the case of leasehold property with third parties that are not a member of the Group only) comprises a leasehold interest of 10 years or more and which has a market value equal to or more than £10,000,000,

**"Operating Accounts"** means the accounts of the Chargors set out in Part 1 of Schedule 4 (*Bank Accounts*) and as specified in any relevant Security Accession Deed and/or such other accounts as the relevant Chargor and the Security Agent shall agree (but excluding the Blocked Account) and, following a Declared Default, such other accounts as the Security Agent (acting reasonably) shall specify,

**"Other Debts"** means all book debts and other debts and monetary claims (other than Trading Receivables) legally and beneficially owing to a Chargor and any proceeds of such debts and claims,

**"Quasi-Security"** means a transaction in which a Chargor (to the extent not permitted under the Secured Debt Documents).

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

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

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

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

**"Restriction"** means, in relation to any asset of a Chargor, any legal requirement or third party (that is not a member of the Group) arrangement (including shareholder agreements, landlord consent requirements, contracts, leases, licensing arrangements or joint venture arrangements) which would prevent, prohibit, restrict, limit or condition absolutely or conditionally (whether by contract or otherwise) such asset from being subject to legal, valid, binding and enforceable Security (or if secured, would give a third party (that is not a member of the Group) the right to terminate or otherwise amend any rights, benefits and/or obligations of any such Chargor in respect of those assets or require such Chargor to take any action materially adverse to its interests),

**"Secured Debt Documents"** means the Secured Debt Documents as defined in the Intercreditor Agreement,

**"Secured Obligations"** means the Secured Obligations as defined in the Intercreditor Agreement;

**"Secured Parties"** means the Secured Parties as defined in the Intercreditor Agreement,

**"Security Accession Deed"** means a deed executed by a member of the Group substantially in the form set out in Schedule 9 (*Form of Security Accession Deed*), with those amendments which the Security Agent may approve or reasonably require;

**"Shares"** means all shares owned by a Chargor in its Subsidiaries including but not limited to the shares, if any, specified in Schedule 3 (*Shares*) and as specified in any relevant Security Accession Deed but excluding any Excluded Shares, and

**"Structure Memorandum"** means the Structure Memorandum as defined in the RCF Facility Agreement

**"Trading Receivables"** means all book and other debts arising in the ordinary course of trading.

## **1.2 Construction**

In this Debenture, unless a contrary intention appears, a reference to

- (a) an "agreement" includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written),
- (b) an "amendment" includes any amendment, supplement, variation, novation, modification, replacement or restatement and "amend" and "amended" shall be construed accordingly;
- (c) "assets" includes businesses, undertakings, securities, properties, revenues, or rights of every description and whether present, future, actual or contingent,
- (d) "including" means including without limitation and "includes" and "included" shall be construed accordingly;
- (e) "losses" includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and "loss" shall be construed accordingly,
- (f) "person" includes any individual, firm, fund, company, corporation, partnership, joint venture, government, state or agency of a state, trust or other undertaking or association (whether or not having separate legal personality) or any two or more of the foregoing; and
- (g) "regulation" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but if not having the force of law compliance with which is customary) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation.

## **1.3 Other References**

- (a) In this Debenture, unless a contrary intention appears, a reference to:
  - (i) any Secured Party, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's successors in title, permitted assignees and transferees and in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Secured Debt Documents,
  - (ii) any Secured Debt Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended or novated, including

by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to these agreements but excluding any amendment or novation made contrary to any provision of any Secured Debt Document,

- (iii) any clause or schedule is a reference to, respectively, a clause of and schedule to this Debenture and any reference to this Debenture includes its schedules, and
- (iv) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this Debenture are inserted for convenience only and are to be ignored in construing this Debenture.
- (c) Words importing the plural shall include the singular and vice versa

#### **1.4 Incorporation by reference**

Unless otherwise defined in this Debenture, words and expressions defined in the Intercreditor Agreement have the same meanings when used in this Debenture.

#### **1.5 Conflict with Intercreditor Agreement**

Save for any permission or any right of any member of the Group hereunder, this Debenture and any Security Accession Deed is subject to the Intercreditor Agreement and in the event of a conflict between the provisions of this Debenture or any Security Accession Deed and the Intercreditor Agreement, the provisions of the Intercreditor Agreement shall prevail

#### **1.6 Miscellaneous**

- (a) The terms of the documents under which the Secured Obligations arise and of any side letters between any Chargor and any Secured Party relating to the Secured Obligations are incorporated in this Debenture to the extent required for any purported disposition of the Charged Property contained in this Debenture to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989
- (b) Notwithstanding any other provision of this Debenture, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Chargor or a ground for the appointment of a Receiver
- (c) Section 1 of the Trustee Act 2000 shall not apply to the duties of the Security Agent in relation to the trusts created by this Debenture or any other Secured Debt Document.
- (d) The Contracts (Right of Third Parties) Act 1999 shall not apply to this Debenture and no rights or benefits expressly or impliedly conferred by this Debenture shall be enforceable under that Act against the Parties by any other person
- (e) The parties hereto intend that this document shall take effect as a deed notwithstanding that any party may only execute this document under hand

## **2 COVENANT TO PAY**

Subject to any limits on its liability specifically recorded in the Secured Debt Documents, each Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the

other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment

### **3 CHARGING PROVISIONS**

#### **3.1 Fixed Security**

Each Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent (for the benefit of itself and the other Secured Parties) with full title guarantee the following assets, both present and future from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage, all Material Property now belonging to or vested in it together with all building and fixtures on that Material Property, and
- (b) by way of first fixed charge
  - (i) all other interests (not effectively charged under Clause 3.1(a)) in any freehold or leasehold property together with all buildings and fixtures on such property and the benefit of all other agreements relating to land,
  - (ii) all of its Shares and Investments and all corresponding Related Rights,
  - (iii) all of its Intellectual Property,
  - (iv) all of its Equipment,
  - (v) all of its Trading Receivables and all rights and claims against third parties in respect of those Trading Receivables,
  - (vi) all of its Other Debts and all rights and claims against third parties in respect of those Other Debts,
  - (vii) all monies standing to the credit of the Bank Accounts and any other bank accounts which it may have with any bank, financial institution or other person and all of its rights, title and interest in relation to those accounts;
  - (viii) all of its rights and interest in the Hedging Agreements;
  - (ix) the benefit of all licences, consents and agreements held by it in connection with the use of any of its assets,
  - (x) its goodwill and uncalled capital; and
  - (xi) if not effectively assigned by Clause 3.3 (*Security Assignment*), all its rights, title and interest in (and claims under) the Assigned Agreements

#### **3.2 Floating Charge**

As further continuing security for the payment of the Secured Obligations, each Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights not effectively charged by way of fixed charge under Clause 3.1 (*Fixed Security*) or assigned under Clause 3.3 (*Security Assignment*)

#### **3.3 Security Assignment**

As further continuing security for the payment of the Secured Obligations, each Chargor assigns absolutely by way of security and with full title guarantee to the Security Agent (for the benefit of itself and the other Secured Parties) all its rights, title and interest in the Assigned Agreements provided that on payment and discharge in full of the Secured Obligations the Security Agent will at the request and cost of the relevant Chargor re-assign the relevant Assigned Agreements to that Chargor (or as it shall direct) as soon as reasonably practicable. Subject to the Secured Debt Documents and Clause 7.5 (*Assigned Agreements and Hedging Agreements*), until the occurrence of a Declared Default each Chargor may continue to deal with the counterparties to the relevant Assigned Agreements.

### **3.4 Conversion of Floating Charge**

- (a) The Security Agent may, by written notice to the Parent, convert the floating charge created under this Debenture into a fixed charge with immediate effect as regards those assets which it specifies in the notice (or, in the case of paragraph (i) below, the relevant floating charge assets), if:
  - (i) a Declared Default has occurred, or
  - (ii) the Security Agent (acting reasonably) is of the view that any material asset of a Chargor charged under the floating charge created under this Debenture is in danger of being seized, or is otherwise in jeopardy
- (b) The floating charge created under this Debenture will automatically (without notice) and immediately be converted into a fixed charge over any material asset of a Chargor charged under the floating charge created under this Debenture if:
  - (i) to the extent that it gives rise to an Event of Default under a Secured Debt Document, a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of that Chargor, or
  - (ii) any Chargor creates (or purports to create) any Security over such asset (except as permitted by the Secured Debt Documents or with the prior consent of the Security Agent).
- (c) Upon the conversion of any floating charge pursuant to this Clause 3.4, each relevant Chargor shall, upon written request by the Security Agent, execute a fixed charge or legal assignment in such form as the Security Agent may reasonably require but on terms no more onerous to such Chargor than this Debenture.

### **3.5 Excluded Assets**

- (a) There shall be excluded from the charge created by Clause 3 (*Charging Provisions*) and from the operation of Clause 4 (*Further Assurance*) any Excluded Asset of each Chargor.
- (b) Save as expressly required as a condition precedent under the Secured Debt Documents or after the occurrence of a Declared Default, no Chargor shall have any obligation to investigate title, review documentation (including in relation to leases, trade receivables or inventory) or review registers (including in relation to Intellectual Property), provide surveys or other insurance, environmental or other due diligence or diligence of any potentially applicable Restriction, in each case prior to, or as a condition of, entering into this Deed or at any time thereafter.
- (c) For all Material Property which is an Excluded Asset, each relevant Chargor undertakes to apply promptly for a consent or waiver of the relevant Restriction and use its reasonable endeavours to obtain that consent or waiver as soon as possible, provided that if the relevant Chargor has not been able to obtain such consent or waiver within 20 Business

Days after the date of this Debenture (or the date of any applicable Security Accession Deed), its obligation to seek such consent or waiver under this Clause 3.5 (c) shall cease. Immediately upon receipt of a consent or waiver, the formerly excluded Material Property shall stand charged to the Security Agent under Clause 3.1 (*Fixed Security*). If required by the Security Agent (acting reasonably), at any time following the receipt of that consent or waiver, the relevant Chargor will forthwith execute a valid charge or legal assignment on terms no more onerous than set out in this Debenture.

#### **4 FURTHER ASSURANCE**

- (a) Subject to the Agreed Security Principles, each Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions (on terms no more onerous than those set out in this Debenture) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominees)
  - (i) to perfect the Security created or intended to be created under or evidenced by this Debenture or for the exercise of any rights, powers and remedies of the Security Agent, or the other Secured Parties provided by or pursuant to this Debenture or by law,
  - (ii) to confer on the Security Agent or confer on the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Debenture, and/or
  - (iii) following a Declared Default, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created under this Debenture
- (b) Subject to the Agreed Security Principles, 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 Debenture

#### **5 NEGATIVE PLEDGE**

No Chargor may:

- (a) create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property,
- (b) sell, transfer, lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 3.2 (*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same,

except as permitted by the Secured Debt Documents or with the prior consent of the Security Agent

#### **6 REPRESENTATION AND WARRANTIES**

Each Chargor represents and warrants to the Security Agent as set out in this Clause 6 on the date of this Debenture and on the date on which any representations are made under the Secured Debt Documents. Each representation or warranty to be made after the date of this Debenture shall be made by reference to the facts and circumstances existing as at the date the representation or warranty is deemed to be made.

## **6.1 Material Property**

Schedule 2 (*Material Properties*) identifies all freehold or leasehold property which is material in the context of the business as a whole and which at the date of this Debenture (in the case of leasehold property with third parties that are not a member of the Group only) comprises a leasehold interest of 10 years or more and which has a market value equal to or more than £10,000,000 owned by it as at the date of this Debenture.

## **6.2 Shares**

Schedule 3 (*Shares*) identifies all Shares beneficially owned by a Chargor in its Subsidiaries (other than Excluded Shares) at the date of this Debenture

# **7 PROTECTION OF SECURITY**

## **7.1 Title Documents**

- (a) Subject to any interests permitted under the Secured Debt Documents, each Chargor will deposit with the Security Agent (or as it shall direct)
  - (i) in relation to the shares in Equiniti Services Limited, Claybrook Computing Limited and Equiniti Solutions Limited, as soon as reasonably practicable after receipt of notice that those shares have been adjudicated as exempt from the requirement to pay stamp duty on such transfer, and, in relation to the shares in Equiniti X2 Services Limited, as soon as reasonably practicable after the registration of the transfer of Equiniti X2 Services Limited in accordance with the Structure Memorandum, (the shares in Equiniti X2 Services Limited, Equiniti Services Limited, Claybrook Computing Limited and Equiniti Solutions Limited the "Transferring Shares") all share certificates relating to the Transferring Shares together with stock transfer forms executed in blank and left undated on the basis that the Security Agent shall be able to hold such certificates and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally paid in full and shall be entitled, at any time following the occurrence of a Declared Default to complete, under its power of attorney given in this Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select;
  - (ii) in relation to all other Shares, within 5 Business Days of the date of this Debenture (or the date of any Security Accession Deed in respect of an Additional Chargor), all share certificates relating to the Shares together with stock transfer forms executed in blank and left undated on the basis that the Security Agent shall be able to hold such certificates and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally paid in full and shall be entitled, at any time following the occurrence of a Declared Default to complete, under its power of attorney given in this Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select, and
  - (iii) immediately following a Declared Default, all other documents relating to any Charged Property which is material to the business of the Group as a whole which the Security Agent may from time to time reasonably require
- (b) In relation to all of the Material Property mortgaged or charged under or pursuant to this Debenture or any Security Accession Deed, from the date hereof or the date of the relevant Security Accession Deed (as the case may be), the title deeds and documents for all such Material Properties shall be held by the relevant Chargor or its solicitors strictly

to the order of the Security Agent and shall not be given to a third party without the prior written consent of the Security Agent

- (c) The Security Agent may retain any document delivered to it under this Clause 7.1 or otherwise until the Security created under this Debenture is released and, if for any reason it ceases to hold any such document before that time, it may by notice to the relevant Chargor require that the document be redelivered to it and the relevant Chargor shall as soon as reasonably practicable comply (or procure compliance) with that notice. If reasonably required to effect any transaction which is permitted under any Secured Debt Document, the Security Agent shall, as soon as reasonably practicable after receipt of a request from any Chargor, return any such document to that Chargor

## **7.2 The Land Registry**

- (a) In relation to Material Property charged by way of legal mortgage under this Debenture, each Chargor shall apply to the Land Registrar for a restriction to be entered on the Register of Title of all such Material Property (including any unregistered properties subject to compulsory first registration at the date of this Debenture) on the prescribed Land Registry form and in the following or substantially similar terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a consent signed by the proprietor for the time being of the charge dated 2013 in favour of Lloyds TSB Bank Plc as Security Agent referred to in the charges register".

- (b) Subject to the terms of the Secured Debt Documents, the Secured Parties are under an obligation to make further advances to Obligors (which obligation is deemed to be incorporated into this Debenture) and this security has been made for securing those further advances. In relation to Material Property charged by way of legal mortgage under this Debenture, each Chargor shall apply to the Land Registrar for a notice to be entered onto the Register of Title of all Material Property (including any unregistered properties subject to compulsory first registration at the date of this Debenture) that there is an obligation to make further advances on the security of the registered charge
- (c) In respect of any of the real property mortgaged or charged under this Debenture title to which is registered at the Land Registry, it is certified that the security created by this Debenture does not contravene any of the provisions of the articles of association of any Chargor
- (d) If any Chargor fails to make the applications set out in Clauses 7.2(a) or (b) or if the Security Agent gives notice to any Chargor that it will make such applications on its behalf, each Chargor irrevocably consents to the Security Agent making such application on its behalf and shall promptly provide the Security Agent with all information and fees which the Security Agent may reasonably request in connection with such application
- (e) For the avoidance of doubt, prior to a Declared Default, the Security Agent may not apply (or require a Chargor to apply) to the Land Registry for any restriction or notice to be entered on the Register of Title of any freehold or leasehold property of any Chargor which is not Material Property.

## **7.3 Real Property**

Each Chargor will notify the Security Agent of any material estate or interest in a Material Property which it acquired after the date of this Debenture

## **7.4 Receivables and Bank Accounts**



- (a) Each Chargor will where a Bank Account is not maintained with the Security Agent, within 5 Business Days after the execution of this Debenture (or, in respect of any Bank Account designated as such after the date of execution of this Debenture, within 5 Business Days of such designation) serve an Account Notice on the bank with whom the Bank Account is maintained and use reasonable endeavours to procure that such bank signs and delivers to the Security Agent an acknowledgement substantially in the form set out in the Account Notice provided that, if the relevant Chargor has not been able to obtain such acknowledgement from the bank any obligation to comply with this Clause 7 4(a) shall cease after 20 Business Days following the date of service of the relevant Account Notice Where the bank with whom any Bank Account is maintained is party to the Intercreditor Agreement, such notice shall be deemed to have been delivered and acknowledged (in the form of an Account Notice)
- (b) The Security Agent shall not be entitled to give any notice referred to in paragraph 2(b) of the Account Notice, withdrawing its consent to the making of withdrawals by the Chargors in respect of the Operating Accounts, unless and until a Declared Default has occurred
- (c) As agent for the Security Agent, collect all Trading Receivables and Other Debts charged under or pursuant to this Debenture, and, to the extent that such Trading Receivables and Other Debts are received in England and Wales, pay the proceeds into an Operating Account (or, as agreed, into a Blocked Account) promptly upon receipt and, pending such payment, hold those proceeds on trust for the Security Agent.
- (d) No Chargor may withdraw all or any monies from time to time standing to the credit of any Blocked Account except as permitted by the Secured Debt Documents or with the prior written consent of the Security Agent.
- (e) Notwithstanding anything to the contrary contained in this Debenture and subject to the terms of the Secured Debt Documents, until the occurrence of a Declared Default or any of the circumstances described in Clause 3 4(a) (*Conversion of a Floating Charge*) have arisen in respect of the relevant accounts, each Chargor shall be entitled to close any of its Operating Accounts which are no longer required by the Group

## 7.5 Assigned Agreements and Hedging Agreements

- (a) Promptly, and in any event within 5 Business Days following the execution of this Debenture (or in respect of any Intra Group Debt Document or Hedging Agreement designated as such after the date of this Debenture, promptly, and in any event within 5 Business Days, after the date of such designation) each Chargor will give notice to the other parties to the Intra Group Debt Document and Hedging Agreement that it has assigned or charged its right under the relevant agreement to the Security Agent under this Debenture Such notice will be a Counterparty Notice. Each relevant Chargor shall use reasonable endeavours to procure that such counterparty signs and delivers to the Security Agent an acknowledgement substantially in the form set out in the Counterparty Notice, as applicable provided that, if the relevant Chargor has not been able to obtain such acknowledgement from the counterparty any obligation to comply with this Clause 7 5(a) shall cease after 20 Business Days following the date of service of the relevant Counterparty Notice Where the counterparty to an Intra-Group Debt Document or Hedging Agreement is party or becomes a party to the Intercreditor Agreement, such notice shall be deemed to have been delivered and acknowledged (in the form of a Counterparty Notice) A Chargor shall only be required to serve a Counterparty Notice on a counterparty to an Intra-Group Debt Document if such Chargor is or becomes an Intra-Group Lender
- (b) If a Declared Default has occurred and is continuing, each Chargor will give notice to the other parties to Insurance Policy that it has assigned or charged its right under the relevant

agreement to the Security Agent under this Debenture. Such notice will be an Insurance Notice. Each relevant Chargor shall use reasonable endeavours to procure that such counterparty signs and delivers to the Security Agent an acknowledgement substantially in the form set out in the Insurance Notice, provided that, if the relevant Chargor has not been able to obtain such acknowledgement from the counterparty, any obligation to comply with this Clause 7.5(b) shall cease after 30 Business Days following the date of service of the relevant Insurance Notice.

- (c) The Security Agent shall not be entitled to give any notice referred to in paragraph 1 of the Counterparty Notice or the Insurance Notice unless and until a Declared Default has occurred.

#### **7.6 Voting And Distribution Rights**

- (a) Prior to the occurrence of a Declared Default each Chargor (to the extent permitted under the Secured Debt Documents).
  - (i) shall be entitled to receive and retain all dividends, distributions and other monies paid on or derived from its Shares and Investments, and
  - (ii) shall be entitled to exercise all voting and other rights and powers attaching to its Shares and Investments provided that it shall not exercise any voting rights or powers in relation to the Shares in a manner which would prejudice the interests of the Secured Parties under this Debenture.
- (b) At any time after the occurrence of a Declared Default, each Chargor shall hold any dividends, distributions and other monies paid on or derived from its Shares or Investments on trust for the Secured Parties and pay the same promptly to the Security Agent or as it may direct.
- (c) At any time after the occurrence of a Declared Default, all voting rights in respect of the Shares shall be exercised by the Chargor as directed by the Security Agent, unless the Security Agent has notified the Chargor in writing that it wishes to give up this right.
- (d) If, at any time following a Declared Default, any Shares are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Shares are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, moneys or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for any of those Shares.

#### **8 RIGHTS OF CHARGORS**

Notwithstanding anything to the contrary set out in this Debenture, until the occurrence of a Declared Default.

- (a) each Chargor shall continue to have the sole right (i) to deal with any Charged Property and all contractual counterparties in respect thereof, and (ii) to amend, waive or terminate (or allow to lapse) any rights, benefits and/or obligations in respect of such Charged Property, in each case without reference to any Secured Party, subject to the terms of the Secured Debt Documents, and
- (b) each Chargor shall continue to operate and transact business in relation to the Operating Accounts, Assigned Agreements and Hedging Agreements, including making withdrawals

from and effecting closures of the Operating Accounts, other than to the extent agreed to be restricted pursuant to the Account Notice or as restricted under the Secured Debt Documents

## **9 SECURITY AGENT'S POWER TO REMEDY**

If any Chargor fails to comply with any material obligation set out in Clause 7 (*Protection of Security*) and that failure is not remedied to the reasonable satisfaction of the Security Agent within 20 days of the Security Agent giving notice to the relevant Chargor or the relevant Chargor becoming aware of the failure to comply, it will allow (and irrevocably authorises) the Security Agent or any such person that the Security Agent nominates (in accordance with the terms of the Intercreditor Agreement) to take any reasonable action on behalf of that Chargor which is necessary to ensure that such material obligation is complied with

## **10 CONTINUING SECURITY**

### **10.1 Continuing Security**

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

### **10.2 Other Security**

The Security constituted by this Debenture is to be in addition to and shall neither be merged into nor in any way exclude or prejudice or be affected by any other Security or other right which the Security Agent and/or any other Secured Party may now or after the date of this Debenture hold for any of the Secured Obligations, and this Security may be enforced against each Chargor without first having recourse to any other rights of the Security Agent or any other Secured Party

## **11 ENFORCEMENT OF SECURITY**

### **11.1 Enforcement Powers**

For the purpose of all rights and powers implied or granted by statute, the Secured Obligations are deemed to have fallen due on the date of this Debenture. The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Debenture shall be immediately exercisable at any time after a Declared Default has occurred.

### **11.2 Statutory Powers**

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the Security created under this Debenture, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this Debenture, those contained in this Debenture shall prevail

### **11.3 Exercise of Powers**

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Debenture, and all or any of the rights and powers conferred by this Debenture on a Receiver (whether expressly or impliedly), may be exercised by the Security Agent without further notice to any Chargor at any time after a Declared Default has occurred, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property

### **11.4 Disapplication of Statutory Restrictions**

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this Debenture

#### **11.5 Appropriation under the Financial Collateral Regulations**

- (a) In this Debenture, "financial collateral" shall mean any part of the Charged Property which falls within the definition of financial collateral and this Debenture and the obligations of the Chargors hereunder constitute "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No 2) Regulations 2003 (No 3226) (as amended).
- (b) At any time after a Declared Default has occurred, the Security Agent shall have the right to appropriate all or part of the financial collateral in or towards satisfaction of the Secured Obligations and may exercise that right to appropriate by giving notice to the relevant Chargors at any time after a Declared Default has occurred.
- (c) The Security Agent shall promptly attribute a value to the appropriated financial collateral as confirmed by reference to either the relevant public quoted index reflecting the right to effect an immediate sale thereof on a recognised stock exchange at such price on such date of valuation (if applicable) or a fair valuation opinion provided by an independent reputable internationally recognised third party professional firm of advisors and, in any event, attributed in a commercially reasonable manner. The parties agree that the methods of valuation provided for in this paragraph shall constitute commercially reasonable methods of valuation for the purposes of the Regulations.
- (d) Where the Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated in accordance with this Clause 11.5 differs from the amount of the Secured Obligations, either:
  - (i) the Security Agent must account to the relevant Chargor promptly upon the determination of such value for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations, or
  - (ii) the relevant Chargor will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Obligations.

#### **11.6 Powers of leasing**

At any time following a Declared Default, the Security Agent may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925

#### **11.7 Fixtures**

At any time following a Declared Default, the Security Agent may sever any fixtures from the property to which they are attached and sell them separately from that property.

### **12 RECEIVERS**

#### **12.1 Appointment of Receiver or Administrator**

- (a) Subject to paragraph (d) below, at any time after a Declared Default has occurred, or if so requested by the relevant Chargor, the Security Agent may by writing under hand signed

by any officer or manager of the Security Agent, appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.

- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Debenture
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Debenture
- (d) At any time after a Declared Default has occurred, the Security Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A Insolvency Act 1986.

## **12.2 Powers of Receiver**

Each Receiver appointed under this Debenture shall have (subject to any limitations or restrictions which the Security Agent may incorporate in the deed or instrument appointing it) all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this Debenture), so that the powers set out in schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the relevant Chargor, each Receiver shall, following the occurrence of a Declared Default, have power to:

- (a) manage, develop, reconstruct, amalgamate or diversify any part of the business of the relevant Chargor;
- (b) enter into or cancel any contracts on any terms or conditions,
- (c) incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not,
- (d) let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property, without being responsible for loss or damage,
- (e) establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions;
- (f) make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances,
- (g) exercise all voting and other rights attaching to the Shares or stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property,
- (h) redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (i) appoint and discharge officers and others for any of the purposes of this Debenture and/or to guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit,
- (j) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating to any of the Charged Property,

- (k) 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 Property,
- (l) purchase or acquire any land or any interest in or right over land,
- (m) exercise on behalf of the relevant Chargor all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Property; and
- (n) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this Clause 12.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property,

and in each case may use the name of any Chargor and exercise the relevant power in any manner which he may think fit.

### **12.3 Receiver as Agent**

Each Receiver appointed under this Debenture shall be the agent of the relevant Chargor, which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Security Agent will not be responsible for any misconduct, negligence or default of a Receiver.

### **12.4 Removal of Receiver**

The Security Agent may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

### **12.5 Remuneration of Receiver**

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it.

### **12.6 Several Receivers**

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this Debenture (unless the document appointing such Receiver states otherwise).

## **13 APPLICATION OF PROCEEDS**

### **13.1 Order of Application**

All moneys received or recovered by the Security Agent or any Receiver pursuant to this Debenture shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Intercreditor Agreement notwithstanding any purported appropriation by any Chargor.

### **13.2 Insurance Proceeds**

If a Declared Default has occurred, all moneys received by virtue of any insurance maintained or effected in respect of the Charged Property shall be paid to the Security Agent (or, if not paid by the insurers directly to the Security Agent, shall be held on trust for the Security Agent) and shall, at the option of the Security Agent, be applied in replacing or reinstating the assets destroyed,

damaged or lost or (except in the case of leasehold premises) in reduction of the Secured Obligations

### **13.3 Section 109 Law of Property Act 1925**

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Debenture

### **13.4 Application against Secured Obligations**

Subject to Clause 13.1 (*Order of Application*) above, any moneys or other value received or realised by the Security Agent from a Chargor or a Receiver under this Debenture may be applied by the Security Agent to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Security Agent may determine

### **13.5 Suspense Account**

- (a) Until the Secured Obligations are paid in full, the Security Agent or the Receiver (as applicable) may place and keep (for such time as it shall determine) any money received, recovered or realized pursuant to this Debenture or on account of any Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account (to the credit of either the relevant Chargor or the Security Agent or the Receiver as the Security Agent or the Receiver shall think fit) and the Security Agent or the Receiver may retain the same for the period which it and the Security Agent consider expedient without having any obligation to apply all or any part of that money in or towards discharge of the Secured Obligations
- (b) If the Security created under this Debenture is enforced at a time when no amount is due under the Secured Debt Documents but at the time when amounts may or will become due, the Security Agent (or Receiver) may pay the proceeds of recoveries into a suspense account.

## **14 PROTECTION OF SECURITY AGENT AND RECEIVER**

### **14.1 No Liability**

Neither the Security Agent nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his gross negligence or wilful default.

### **14.2 Possession of Charged Property**

Without prejudice to Clause 14.1 (*No Liability*) above, if the Security Agent or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

### **14.3 Primary liability of Chargor**

Each Chargor shall be deemed to be a principal debtor and the sole, original and independent obligor for the Secured Obligations and the Charged Property shall be deemed to be a principal security for the Secured Obligations. The liability of each Chargor under this Debenture and the charges contained in this Debenture shall not be impaired by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Security Agent or any other Secured Party, or by any other act, event or matter whatsoever whereby the liability of the relevant Chargor (as a surety only) or the charges

contained in this Debenture (as secondary or collateral charges only) would, but for this provision, have been discharged. Clause 24 (*Guarantee and Indemnity*) of the Intercreditor Agreement will apply in relation to this Debenture as if incorporated in this Debenture, but on the basis that the obligations of each Guarantor arising under those clauses will be deemed to be substituted by the obligations of each Chargor under this Debenture.

#### **14.4 Security Agent**

The provisions set out in clause 18 (*Security Agent*) of the Intercreditor Agreement shall govern the rights, duties and obligations of the Security Agent under this Debenture.

#### **14.5 Delegation**

Subject to the terms of the Intercreditor Agreement, the Security Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Debenture to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may reasonably think fit. The Security Agent will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate acting in accordance with this Debenture or as a result of such delegates fraud, wilful default or gross negligence.

#### **14.6 Cumulative Powers**

The powers which this Debenture confers on the Security Agent, the other Secured Parties and any Receiver appointed under this Debenture are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Security Agent, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Security Agent, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

### **15 POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed at any time after the occurrence of a Declared Default to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which is expressly required to execute and do under the terms of this Debenture, or which may be required to enable the exercise of any rights or powers conferred on the Security Agent or any Receiver under this Debenture or otherwise for any of the purposes of this Debenture, and each Chargor covenants with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

### **16 PROTECTION FOR THIRD PARTIES**

#### **16.1 No Obligation to Enquire**

No purchaser from, or other person dealing with, the Security Agent or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the Security Agent or any Receiver to exercise any of the powers conferred by this Debenture has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such powers, or



- (b) any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters

**16.2 Receipt Conclusive**

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 moneys paid to or by the direction of the Security Agent or any Receiver

**17 DISCHARGE AND RELEASE**

**17.1 Amounts Avoided**

If any amount paid by a Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the relevant Chargor or otherwise, then for the purposes of this Debenture that amount shall not be considered to have been paid. No interest shall accrue on any such amount, unless and until such amount is so avoided or set aside

**17.2 Discharge Conditional**

Any settlement or discharge between a Chargor and any Secured Party shall be conditional upon no security or payment to that Secured Party by that Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that Secured Party under this Debenture) that Secured Party shall be entitled to recover from that Chargor the value which that Secured Party has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

**17.3 Covenant To Release**

Once all the Secured Obligations have been irrevocably paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to or incur liability on behalf of any Chargor under the Secured Debt Documents, the Security Agent and each Secured Party shall, at the request and cost of any Chargor, promptly take any action including preparing and delivering all documents and instruments (including any termination or release letter or deed) and performing all acts or deeds (including returning title documents, share certificates, related share transfer forms and any other document belonging to such Chargor and sending notifications to the Account Banks and counterparties to the Assigned Agreements and insurers) which are, in each case, necessary, or otherwise requested by any Chargor (acting reasonably) to release the Charged Property from the Security constituted by this Debenture

**18 SET-OFF**

**18.1 Set-off**

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

**18.2 No Set-off**

All payments to be made by a Chargor under this Debenture shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim 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

## **19 RULING OFF**

If the Security Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by the Secured Debt Documents) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the relevant Chargor), as from the time it receives that notice, all payments made by the relevant Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations.

## **20 REDEMPTION OF PRIOR CHARGES**

The Security Agent may, at any time after a Declared Default has occurred, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor. Each Chargor will, upon a demand made in writing to it, pay to the Security Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

## **21 NOTICES**

The provisions of clause 26 (*Notices*) of the Intercreditor Agreement shall, to the extent applicable to the Secured Parties and the Chargors, be deemed to be incorporated into this Debenture in full *mutatis mutandis*.

## **22 CHANGES TO PARTIES**

### **22.1 Assignment by the Security Agent**

The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this Debenture in accordance with the Secured Debt Documents.

### **22.2 Changes to Parties**

Each Chargor authorises and agrees to changes to parties under clause 29 (*Changes to the Lenders*) of the RCF Facility Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

### **22.3 New Subsidiaries**

Each of the Chargors will procure that any new Subsidiary of it which is required to do so by the terms of the RCF Facility Agreement executes a Security Accession Deed (subject to such amendments as may be required in accordance with the Agreed Security Principles).

### **22.4 Consent of Chargors**

Each Chargor consents to new Subsidiaries becoming Chargors as contemplated by Clause 22.3 (*New Subsidiaries*) above and irrevocably appoints the Parent as its agent for the purpose of executing any Security Accession Deed on its behalf.

## **23 MISCELLANEOUS**

### **23.1 Certificates Conclusive**

A certificate or determination of the Security Agent as to any amount payable under this Debenture will be conclusive and binding on each Chargor, except in the case of manifest error

### **23.2 Counterparts**

This Debenture 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 Debenture

### **23.3 Invalidity of any Provision**

If any provision of this Debenture is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way

### **23.4 Failure to Execute**

Failure by one or more parties ("Non-Signatories") to execute this Debenture on the date hereof will not invalidate the provisions of this Debenture as between the other Parties who do execute this Debenture. Such Non-Signatories may execute a Security Accession Deed on a subsequent date and will thereupon become bound by the provisions of this Debenture

## **24 GOVERNING LAW AND JURISDICTION**

### **24.1 Governing Law**

This Debenture and any dispute, proceedings or claims of whatever nature arising out of or in connection with it shall be governed by and construed in accordance with English law

### **24.2 Jurisdiction**

The parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture, whether contractual or non-contractual, (including a dispute regarding the existence, validity or termination of this Debenture) (a "Dispute"). 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.

**IN WITNESS** whereof this Debenture has been duly executed as a deed on the date first above written

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

<b>Name of Chargor</b>	<b>Registered Number</b>	<b>Registered Address</b>
Equiniti Newco 2 Plc	08542637	Aspect House Spencer Road Lancing West Sussex BN99 6DA
Equiniti Debtco Limited	6223390	Aspect House Spencer Road Lancing West Sussex BN99 6DA
Equiniti Holdings Limited	6223360	Aspect House Spencer Road Lancing West Sussex BN99 6DA
Equiniti 360 Clinical Limited	04957851	Aspect House Spencer Road Lancing West Sussex BN99 6DA
Equiniti Limited	06226088	Aspect House Spencer Road Lancing West Sussex BN99 6DA
Equiniti Share Plan Trustees Limited	03925002	Aspect House Spencer Road Lancing West Sussex BN99 6DA
Equiniti David Venus Limited	06351754	Thames House Portsmouth Road Esher Surrey KT10 9AD
Prosearch Asset Solutions Limited	02158381	Aspect House Spencer Road Lancing West Sussex BN99 6DA

Name of Chargor	Registered Number	Registered Address
Peter Evans Limited	03592533	Aspect House Spencer Road Lancing West Sussex BN99 6DA
Prism Communications & Management Limited	04352585	10 Margaret Street London W1W 8RL
Peter Evans & Associates Limited	01870532	Aspect House Spencer Road Lancing West Sussex BN99 6DA
Equiniti Services Limited	00756582	Sutherland House Russell Way Crawley West Sussex RH10 1UH
Equiniti Solutions Limited	03335560	Sutherland House Russell Way Crawley West Sussex RH10 1UH
Paymaster (1836) Limited	03249700	Sutherland House Russell Way Crawley West Sussex RH10 1UH
Claybrook Computing Limited	01287205	Sutherland House Russell Way Crawley West Sussex RH10 1UH

**SCHEDULE 2**  
**MATERIAL PROPERTIES**

**Registered Land**

NONE

**Unregistered Land**

NONE

### SCHEDULE 3

#### SHARES

Name and registered number of Chargor which holds the shares	Name And Registered Number Of Company Issuing Shares	Number and class of shares
Equiniti Cleanco Limited 06226223	Equiniti Debtco Limited 06223390	5,000,002 Ordinary shares of £1
	Equiniti Newco 2 Plc 08542637	50,000 Ordinary shares of £1
Equiniti Debtco Limited 06223390	Equiniti Holdings Limited 06223360	5,000,001 Ordinary shares of £1
Equiniti Holdings Limited 06223360	Equiniti 360 Clinical Limited 04957851	1 Ordinary share of £1
	Equiniti (Jersey) Limited 99609	25,000 Ordinary shares of £1
	Equiniti Limited 06226088	1,500,001 Ordinary shares of £1
Equiniti Limited 06226088	Prism Communications & Management Limited 04352585	15,000 Ordinary shares of £1
	Equiniti Share Plan Trustees Limited 03925002	2 Ordinary shares of £1
	Equiniti Registrars Nominees Limited 06256862	1 Ordinary share of £1
	Equiniti David Venus Limited 06351754	10,000 Ordinary shares of £0 10
	Prosearch Asset Solutions Limited 02158381	7,800 Ordinary shares of £1

Name and registered number of Chargor which holds the shares	Name And Registered Number Of Company Issuing Shares	Number and class of shares
	Peter Evans Limited 03592533	94 Ordinary shares of £1
	CES 2011 Limited 07712083	2 Ordinary shares of £1
	Trust Research Services Limited 06256883	1 Ordinary share of £1
	Equiniti Services Limited 00756582	61,992,000 Ordinary shares of £1
	Equiniti Solutions Limited 3335560	50,000 Ordinary shares of £1 2,119 Ordinary A shares of £1 645 B Ordinary 400 shares of £1 120 B Ordinary 500 shares of £1 32 C Ordinary 400 shares of £1
Peter Evans Limited 03592533	Peter Evans & Associates Limited 01870532	102 Ordinary shares of £1
Prism Communications & Management Limited  04352585	Prism CoSec Limited  05533248	1 Ordinary share of £1
Equiniti David Venus Limited  06351754	SLC Registrars Limited  01661542	100 Ordinary shares of £1
	SLC Corporate Services Limited  03181161	2 Ordinary shares of £1
	Connaught Secretaries Limited  01992345	2 Ordinary shares of £1



Name and registered number of Chargor which holds the shares	Name And Registered Number Of Company Issuing Shares	Number and class of shares
	David Venus (Health & Safety) Limited 04403677	100 Ordinary shares of £1
Equiniti Services Limited 00756582	Paymaster (1836) Limited 03249700	6,000,100 Ordinary shares of £1
	Claybrook Computing Limited 01287205	100 Ordinary shares of £1

**SCHEDULE 4****BANK ACCOUNTS****Part 1****Operating Accounts**

<b>Name and registered number of Chargor</b>	<b>Name of institution at which account is held</b>	<b>Account Number</b>	<b>Sort Code</b>
Equiniti Holdings Limited 06223360	Lloyds TSB	REDACTED	300002
Equiniti Debtco Limited 06223390	Lloyds TSB	REDACTED	300002
Equiniti Cleanco Limited 06226223	Lloyds TSB	REDACTED	300002
Equiniti Limited 06226088	Santander Bank	REDACTED	090127
	Lloyds TSB	REDACTED	300002
	Lloyds TSB	REDACTED	300002
	RBS	REDACTED	160400
	RBS	REDACTED	160400
	Bank New York Mellon	REDACTED	IRVTUS3N
	Barclays	REDACTED	207106
	Barclays	REDACTED	207106
	Santander	REDACTED	090128
	Co-operative	REDACTED	08900
Equiniti Share Plan Trustees Limited 03925002	Lloyds TSB	REDACTED	301299

Name and registered number of Chargor	Name of institution at which account is held	Account Number	Sort Code
Equiniti 360 Clinical Limited 04957851	Lloyds TSB	REDACTED	309749
	Lloyds TSB	REDACTED	30002
Equiniti David Venus Limited 06351754	HSBC	REDACTED	404622
Peter Evans & Associates Limited 01870532	Natwest	REDACTED	560041
	Natwest	REDACTED	560041
	Natwest	REDACTED	560041
Peter Evans Limited 03592533	Natwest	REDACTED	560041
Prosearch Asset Solutions Limited 02158381	Barclays	REDACTED	207655
Prism Communications & Management Limited 04352585	Natwest	REDACTED	536141
	Lloyds TSB	REDACTED	300002
Paymaster (1836) Limited 03249700	Natwest	REDACTED	600001
	Natwest	REDACTED	600001
	Citibank	REDACTED	185008
	Citibank	REDACTED	185008
Claybrook Computing Limited 01287205	Natwest	REDACTED	600001

Name and registered number of Chargor	Name of institution at which account is held	Account Number	Sort Code
Equiniti Services Limited 00756582	RBS	REDACTED	600001

**Part 2**

**Blocked Account**

NONE

## SCHEDULE 5

### FORMS OF NOTICES

#### Part 1

##### Form of Account Notice

To: *[insert name and address of Account Bank]* (the "Account Bank")

Dated: [●]

Dear Sirs

Re: **The [●] Group of Companies - Security over Bank Accounts**

We notify you that each of *[insert names of Chargors]* (the "Chargors") has charged to *[insert name of Security Agent]* (the "Security Agent") for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice (the "Charged Accounts") and to all interest (if any) accruing on the Charged Accounts by way of a debenture dated [●] (the "Debenture")

- 1 Prior to the receipt by you of a notice from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred, the Chargors will have the sole right (i) to operate and transact business in relation to the Charged Accounts other than those designated as "Blocked" in the schedule below (including making withdrawals from and effecting closures of the Charged Accounts), and (ii) to deal with you in relation to the Charged Accounts
- 2 Prior to the receipt by you of a notice from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred, the Chargors will only have the right to operate and transact business in relation to the Charged Accounts designated as "Blocked" in the schedule below (including making withdrawals from and effecting closures of the Charged Accounts) (i) if they have the prior written consent of the Security Agent, and (ii) in respect of any payment or debt directed to be made by any Chargor to *[insert name of the Facility Agent]*
- 3 Following receipt by you of a written notice from the Security Agent specifying that a Declared Default has occurred under the Debenture (but not at any other time) the Chargors irrevocably authorise you
  - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent and to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect, and
  - (b) to disclose to the Security Agent any information relating to the Chargor and the Charged Accounts which the Security Agent may from time to time request you to provide.
- 4 The provisions of this notice may only be revoked or varied with the written consent of the Security Agent and the Chargors
- 5 Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargors) by way of your confirmation that

- (a) you agree to act in accordance with the provisions of this notice;
- (b) you have not previously received notice (other than notices which were subsequently irrevocably withdrawn) that any Chargor has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party, and
- (c) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against any Chargor, any right of set-off, counter-claim or other right relating to the Charged Accounts, except prior security interests in favour of you created or arising by operation of law or in your standard terms and conditions (including, as applicable, for the netting of credit and debit balances pursuant to current account netting arrangements)

6 This notice and any matter, claim or dispute arising out of or in connection with this notice, whether contractual or non-contractual, is to be governed by and determined in accordance with English law

#### SCHEDULE

Customer	Account Number	Sort Code	Status
[•]	[•]	[•]	[Blocked][Not blocked]

Yours faithfully

for and on behalf of  
**[Insert name of Parent/Chargor]**  
 as agent for and on behalf of  
 all of the Chargors

Counter-signed by

for and on behalf of  
**[Insert name of Security Agent]**

[On acknowledgement copy]

To [Insert name and address of Security Agent]

Copy to [Insert name of Parent/Chargor]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 5 (a) to (c) above

for and on behalf of  
[Insert name of Account Bank]

Dated: [●]

## Part 2

### Form of Counterparty Notice

To [insert name and address of counterparty]

Dated [●]

Dear Sirs

**Re:** [here identify the relevant Assigned Agreement/Hedging 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 debenture dated [●] (the "Debenture")

We further notify you that:

- 1 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 that a Declared Default has occurred. 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,
- 2 after the receipt of written notice that a Declared Default has occurred in accordance with paragraph 1 above, you must
  - (a) pay all monies to which the Chargor is entitled under the Agreement direct to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect, and
  - (b) disclose to the Security Agent any information relating to the Agreement which the Security Agent may from time to time request in writing
- 3 The provisions of this notice may only be revoked or varied with the written consent of the Security Agent and the Chargor
- 4 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 act in accordance with the provisions of this notice,
  - (b) you have not previously received notice (other than any notices which were subsequently irrevocably withdrawn) 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, counter-claim or other right relating to the Agreement



This notice and any matter, claim or dispute arising out of or in connection with this notice, whether contractual or non-contractual, is to be governed by and determined in accordance with 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 paragraphs 4(a) to (c) above

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

Dated

### Part 3

#### Form of Insurance Notice

To [insert name and address of insurance company]

Dated [●]

Dear Sirs

Re: [here identify the relevant insurance policy(ies)] (the "Policies")

We notify you that, [insert name of Chargor] (the "Chargor") has 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 Policies as security for certain obligations owed by the Chargor to the Secured Parties by way of a debenture dated [●] (the "Debenture")

We further notify you that

- 1 A Declared Default as defined in the Debenture has occurred and as such the Chargor irrevocably authorises you.
  - (a) to pay all monies to which the Chargor is entitled under the Policies direct to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and
  - (b) to disclose to the Security Agent any information relating to the Policies which the Security Agent may from time to time request in writing
- 2 The provisions of this notice may only be revoked or varied with the written consent of the Security Agent and the Chargor
- 3 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 act in accordance with the provisions of this notice,
  - (b) you have not previously received notice (other than notices which were subsequently irrevocably withdrawn) that the Chargor has assigned its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies 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, counter-claim or other right relating to the Policies

This notice and any matter, claim or dispute arising out of or in connection with this notice, whether contractual or non-contractual, is to be governed by and determined in accordance with 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 paragraphs 3(a) to (c)  
above

for and on behalf of  
**[insert name of insurance company]**

Dated [●]

## SCHEDULE 6

### FORM OF SECURITY ACCESSION DEED

**THIS SECURITY ACCESSION DEED** is made on [●]

**BETWEEN**

- (1) [●] Limited, a company incorporated in England and Wales with registered number [●] (the "New Chargor"), and
- (2) [●] as security trustee for itself and the other Secured Parties (the "Security Agent")

**RECITAL:**

This deed is supplemental to a debenture dated [●] between, amongst others, the Parent, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the "Debenture")

**NOW THIS DEED WITNESSES** as follows

#### **1 INTERPRETATION**

##### **1.1 Definitions**

Terms defined in the Debenture shall have the same meaning when used in this deed.

##### **1.2 Construction**

Clauses 1.2 (*Construction*) to 1.6 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed

#### **2 ACCESSION OF NEW CHARGOR**

##### **2.1 Accession**

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor

##### **2.2 Covenant to pay**

Subject to any limits on its liability specifically recorded in the Secured Debt Documents, the New Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment

##### **2.3 Fixed Security**

The New Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent (for the benefit of itself and the other Secured Parties) with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest

- (a) by way of first legal mortgage, all Material Property now belonging to or vested in it together with all buildings and fixtures on that Material Property, and

- (b) by way of first fixed charge.
- (i) all other interests (not effectively charged under Clause 2 3(a) above) in any freehold or leasehold property together with all buildings and fixtures on such property and the benefit of all other agreements relating to land,
  - (ii) all of its Shares and Investments and all corresponding Related Rights,
  - (iii) all of its Intellectual Property,
  - (iv) all of its Equipment,
  - (v) all of its Trading Receivables and all rights and claims against third parties in respect of those Trading Receivables,
  - (vi) all of its Other Debts and all rights against third parties in respect of those Other Debts,
  - (vii) all monies standing to the credit of the Bank Accounts and any other bank accounts which it may have with any bank, financial institution, or other person and all of its rights, title and interest in relation to those accounts,
  - (viii) all rights and interest in the Hedging Agreements,
  - (ix) the benefit of all licences, consents and agreements held by it in connection with the use of any of its assets,
  - (x) its goodwill and uncalled capital, and
  - (xi) if not effectively assigned by Clause 2 5 (Security Assignment), all its rights and interests in (and claims under) the Assigned Agreements

#### **2.4 Floating charge**

As further continuing security for the payment of the Secured Obligations, the New Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights not effectively charged by way of fixed charge under Clause 2 3 (Fixed Security) or assigned under Clause 2 5 (*Security Assignment*)

#### **2.5 Security Assignment**

As further continuing security for the payment of the Secured Obligations, the New Chargor assigns absolutely with full title guarantee to the Security Agent (for the benefit of itself and the other Secured Parties) all its rights, title and interest in the Assigned Agreements, provided that on payment and discharge in full of the Secured Obligations the Security Agent will at the request and cost of the New Chargor re-assign the Assigned Agreements to the New Chargor (or as it shall direct) as soon as reasonably practicable. Subject to the Secured Debt Documents and Clause 7 5 (Assigned Agreements and Hedging Agreements) of the Debenture, until the occurrence of a Declared Default the New Chargor may continue to deal with the counterparties to the Assigned Agreements

### **3 CONSENT OF EXISTING CHARGORS**

The existing Chargors agree to the terms of this deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture

#### **4        NEGATIVE PLEDGE**

Clause 5 (*Negative Pledge*) of the Debenture shall be deemed to be incorporated into this deed in full *mutatis mutandis*

#### **5        CONSTRUCTION OF DEBENTURE**

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" or "this Debenture" will be deemed to include this deed. The provisions of Clause 3 4 (*Conversion of Floating Charge*) to Clause 23 4 (*Failure to Execute*) (inclusive) of the Debenture shall, to the extent applicable to each New Chargor be deemed to be incorporated into this deed in full *mutatis mutandis*

#### **6        GOVERNING LAW**

This deed and any dispute, proceedings or claims of whatever nature arising out of or in connection with it shall be governed by and construed in accordance with English law and the parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including any non-contractual claims arising out of or in association with it or a dispute regarding the existence, validity or termination of this deed)

**IN WITNESS** whereof this deed has been duly executed on the date first above written

**SIGNATORIES TO SECURITY ACCESSION DEED**

**THE NEW CHARGOR**

**EXECUTED** as a **DEED** by

*[Name of New Chargor]* acting by:

☐ as Director \_\_\_\_\_

Witness \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

Occupation \_\_\_\_\_

**Notice Details**

Address ☐

Facsimile ☐

Attention ☐

**THE SECURITY AGENT**

**EXECUTED** as a **DEED** by

*[Name of Security Agent]* acting by

☐ as Authorised Signatory \_\_\_\_\_

**Notice Details**

Address ☐

Facsimile ☐

Attention ☐

Email ☐

**SIGNATORIES TO DEBENTURE**

**THE PARENT**

**EXECUTED** as a **DEED** by

**EQUINITI CLEANCO LIMITED** acting by

as Authorised Signatory

\_\_\_\_\_ **REDACTED**

in the presence of

Witness **REDACTED**

Name LAURA MURRAY

Address \_\_\_\_\_

Occupation TRAINEE SOLICITOR

**WEIL, GOTSHAL & MANGES**  
**110 FETTER LANE**  
**LONDON**  
**EC4A 1AY**

**Notice Details**

**Address** Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

**Facsimile** +44 (0)1293 604746

**Attention** Martyn Hindley

**Email** martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com



**THE ORIGINAL CHARGORS**

**EXECUTED** as a **DEED** by

**CLAYBROOK COMPUTING LIMITED** acting by

as Authorised Signatory

\_\_\_\_\_ **REDACTED**

in the presence of

Witness: \_\_\_\_\_ **REDACTED** \_\_\_\_\_

Name: \_\_\_\_\_ LAURA MURRAY \_\_\_\_\_

Address \_\_\_\_\_

Occupation \_\_\_\_\_ TRAINEE SOLICITOR \_\_\_\_\_

**WEIL, GOTSHAL & MANGES**  
**110 FETTER LANE**  
**LONDON**  
**EC4A 1AY**

**Notice Details**

**Address** Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

**Facsimile** +44 (0)1293 604746

**Attention:** Martyn Hindley

**Email:** martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com

EXECUTED as a DEED by

EQUINITI NEWCO 2 PLC acting by

as Authorised Signatory

\_\_\_\_\_**REDACTED**\_\_\_\_\_

in the presence of

Witness REDACTED

Name. LARA MURRAY

Address \_\_\_\_\_

Occupation. TRAINEE SOLICITOR

WEIL, GOTSHAL & M<sup>Y</sup>,  
110 FETTER LANE  
LONDON  
EC4A 1AY

Notice Details

Address: Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile: +44 (0)1293 604746

Attention: Martyn Hindley

Email: martyn.hindley@equiniti.com, JPaduch@uk.adventinternational.com

**EXECUTED** as a **DEED** by

**EQUINITI DAVID VENUS LIMITED** acting by

as Authorised Signatory

\_\_\_\_\_ **REDACTED**

in the presence of

Witness **REDACTED**

Name LAURA MURRAY

Address \_\_\_\_\_

Occupation TRAINEE SOLICITOR

**WEIL, GOTSHAL & MANGES**  
**110 FETTER LANE**  
**LONDON**  
**EC4A 1AY**

**Notice Details**

**Address** Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

**Facsimile** +44 (0)1293 604746

**Attention** Martyn Hindley

**Email** martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com



**EXECUTED** as a **DEED** by

**EQUINITI HOLDINGS LIMITED** acting by

as Authorised Signatory

\_\_\_\_\_ **REDACTED**

in the presence of

Witness **REDACTED**

Name LAURA MURRAY

Address: \_\_\_\_\_

Occupation TRAFFIC POLICEMAN

**WEIL, GOTSHAL & MANGES**  
**110 FETTER LANE**  
**LONDON**  
**EC4A 1AY**

Notice Details

Address Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile +44 (0)1293 604746

Attention Martyn Hindley

Email martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com

**EXECUTED** as a **DEED** by

**EQUINITI LIMITED** acting by

as Authorised Signatory

\_\_\_\_\_ **REDACTED**

in the presence of

Witness **REDACTED**\_\_\_\_\_

Name LAURA MURRAY

Address \_\_\_\_\_

Occupation TRAINEE SOLICITOR

**WEIL, GOTSHAL & MANGES**  
**110 FETTER LANE**  
**LONDON**  
**EC4A 1AY**

Notice Details

Address Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile +44 (0)1293 604746

Attention Martyn Hindley

Email: martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com

EXECUTED as a DEED by

EQUINITY SERVICES LIMITED acting by

as Authorised Signatory

\_\_\_\_\_ REDACTED

in the presence of

Witness \_\_\_\_\_ REDACTED

Name: \_\_\_\_\_

Address \_\_\_\_\_

Occupation \_\_\_\_\_

\_\_\_\_\_

WEIL, GOTSHAL & MANGES  
110 FETTER LANE  
LONDON  
EC4A 1AY

Notice Details

Address Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile +44 (0)1293 604746

Attention Martyn Hindley

Email martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com

**EXECUTED** as a **DEED** by

**EQUINITY SOLUTIONS LIMITED** acting by

as Authorised Signatory

\_\_\_\_\_ **REDACTED**

in the presence of

Witness \_\_\_\_\_ **REDACTED** \_\_\_\_\_

Name. Laura MURRAY

Address \_\_\_\_\_

Occupation TRAINEE SOLICITOR

WEIL, GOTSHAL & MANGES  
110 FETTER LANE  
LONDON  
EC4A 1AY

Notice Details

Address Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile +44 (0)1293 604746

Attention Martyn Hindley

Email martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com



**EXECUTED** as a **DEED** by

**EQUINITI SHARE PLAN TRUSTEES LIMITED** acting by

as Authorised Signatory

\_\_\_\_\_ **REDACTED**

in the presence of

Witness \_\_\_\_\_ **REDACTED** \_\_\_\_\_

Name \_\_\_\_\_ LAURA MURRAY \_\_\_\_\_

Address \_\_\_\_\_

Occupation \_\_\_\_\_ TRAINEE SOLICITOR \_\_\_\_\_

WEIL, GOTSHAL & MANGES  
110 FETTER LANE  
LONDON  
EC4A 1AY

Notice Details

Address Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile +44 (0)1293 604746

Attention Martyn Hindley

Email martyn.hindley@equiniti.com ; JPaduch@uk.adventinternational.com

**EXECUTED** as a **DEED** by

**EQUINITI 360 CLINICAL LIMITED** acting by

as Authorised Signatory

\_\_\_\_\_ **REDACTED**

in the presence of

Witness \_\_\_\_\_ **REDACTED** \_\_\_\_\_

Name LAURA MURRAY

Address: \_\_\_\_\_

Occupation TRAINEE SOLICITOR

**WEIL, GOTSHAL & MANGES**  
**110 FETTER LANE**  
**LONDON**  
**EC4A 1AY**

**Notice Details**

Address Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile +44 (0)1293 604746

Attention. Martyn Hindley

Email martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com

EXECUTED as a DEED by

PAYMASTER (1836) LIMITED acting by

as Authorised Signatory

\_\_\_\_\_  
REDACTED

in the presence of

Witness

\_\_\_\_\_  
REDACTED

Name:

\_\_\_\_\_  
LAURA MURRAY

Address:

Occupation

\_\_\_\_\_  
TRAINEE SOLICITOR

WEIL, GOTSHAL & MARLES  
110 FETTER LANE  
LONDON  
EC4A 1AY

Notice Details

Address Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile +44 (0)1293 604746

Attention Martyn Hindley

Email martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com

**EXECUTED** as a **DEED** by

**PETER EVANS LIMITED** acting by

as Authorised Signatory

\_\_\_\_\_ **REDACTED**

in the presence of

Witness **REDACTED**

Name Laura Murray

Address \_\_\_\_\_

Occupation Trainee Solicitor

**WEIL, GOTSHAL & MANGES**  
**110 FETTER LANE**  
**LONDON**  
**EC4A 1AY**

Notice Details

Address Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile +44 (0)1293 604746

Attention Martyn Hindley

Email martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com

EXECUTED as a DEED by

PETER EVANS & ASSOCIATES LIMITED acting by

as Authorised Signatory.

\_\_\_\_\_ REDACTED

in the presence of

Witness

REDACTED

Name

✓  
LAURA HARRISON

Address

.

Occupation

TRAINEE SOLICITOR

WEIL, GOTSHAL & MANGES  
110 FETTER LANE  
LONDON  
EC4A 1AY

Notice Details

Address Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile +44 (0)1293 604746

Attention Martyn Hindley

Email martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com

**EXECUTED** as a **DEED** by

**PROSEARCH ASSET SOLUTIONS LIMITED** acting by

as Authorised Signatory

                     REDACTED

in the presence of

                     REDACTED

Witness

Name

✓ LAURA MURRAY

Address

Occupation

TRAINEE SOLICITOR

WEIL, GOTSHAL & MANGES  
110 FETTER LANE  
LONDON  
EC4A 1AY

Notice Details

Address Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile +44 (0)1293 604746

Attention Martyn Hindley

Email martyn.hindley@equiniti.com ; JPaduch@uk.adventinternational.com

**EXECUTED** as a **DEED** by

**PRISM COMMUNICATIONS & MANAGEMENT LIMITED** acting by

as Authorised Signatory

\_\_\_\_\_  
REDACTED

in the presence of

REDACTED

Witness

Name

LAURA MURPHY

Address

Occupation

TRAINING EDUCATOR

WEIL, GOTSHAL & MANGES  
110 FETTER LANE  
LONDON  
EC4A 1AY

Notice Details

Address Sutherland House, Russell Way, Crawley, RH10 1UH copy to Advent International plc, 123  
Buckingham Palace Road, London SW1W 9SL

Facsimile +44 (0)1293 604746

Attention Martyn Hindley

Email martyn.hindley@equiniti.com , JPaduch@uk.adventinternational.com

THE SECURITY AGENT

EXECUTED as a DEED by

LLOYDS TSB BANK PLC acting by

as Authorised Signatory

REDACTED

in the presence of REDACTED

Witness

Name

DEION FOX

Address

REDACTED

Occupation

BANKER

Notice Details

Address Lloyds TSB Bank plc, 10 Gresham Street, London, EC2V 7AE

Facsimile +44 (0) 20 7158 3198

Attention Joe Knight