

MR01

Particulars of a charge



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 the  
instrument Use form MR08



"L38DXVB4"

LD3

21/05/2014

#17

COMPANIES HOUSE

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. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

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

**1** Company details

Company number 0 2 1 2 2 8 9 5  
Company name in full TFPL FINANCIAL SERVICES LIMITED

For official use  
3  
→ **Filing in this form**  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

**2** Charge creation date

Charge creation date d1 d2 m0 m5 y2 y0 y1 y4

**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 BANK OF SCOTLAND PLC (AS SECURITY AGENT AND TRUSTEE  
FOR THE SECURED PARTIES (AS DEFINED IN THE CHARGE))

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

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### Description

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

#### Continuation page

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

Description

N/A

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

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**Trustee statement ①**

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

☐

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

9

**Signature**

Please sign the form here

Signature

Signature

X Allen & Avery LLP

X

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

# MR01

## Particulars of a charge



### Presenter information

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

Contact name GRACE PARRY (0033364-0000168)

Company name ALLEN & OVERY LLP

Address ONE BISHOPS SQUARE

Post town LONDON

County/Region

Postcode E 1 6 A D

Country UNITED KINGDOM

DX

Telephone 020 3088 0000



### Certificate

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



### Checklist

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

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

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



### Important information

**Please note that all information on this form will appear on the public record.**



### How to pay

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House'



### Where to send

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.**

#### For companies registered in England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

#### For companies registered in Scotland

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

#### For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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



**FILE COPY**

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

Company number: 2122895

Charge code: 0212 2895 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th May 2014 and created by TFPL FINANCIAL SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st May 2014.

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Given at Companies House, Cardiff on 28th May 2014



**Companies House**



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

**EXECUTION VERSION**

## **SECURITY AGREEMENT**

**DATED** 12 MAY 2014

**BETWEEN**

**SPORTECH PLC  
and others  
as Chargors**

**and**

**BANK OF SCOTLAND PLC  
as Security Agent**

ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
www.allenoverly.com

EXCEPT FOR MATERIAL REDACTED  
PURSUANT TO s859G OF THE COMPANIES  
ACT 2006 I CERTIFY THAT THIS IS A CORRECT  
COPY OF THE ORIGINAL DOCUMENT

Allen & Overy LLP  
20 May 2014  
Allen & Overy LLP  
One Bishops Square  
London  
E1 6AD.

**ALLEN & OVERY**

Allen & Overy LLP

0033364-0000168 BK 27507792 3

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THIS DEED is dated 12 MAY 2014

BETWEEN

- (1) **THE COMPANIES** listed in Schedule 1 (Original Chargors) as original chargors (each an Original Chargor),
- (2) **BANK OF SCOTLAND PLC** (the Security Agent) as agent and trustee for the Secured Parties (as defined in the Credit Agreement defined below).

#### BACKGROUND

- (A) Each Chargor enters into this Deed in connection with the Credit Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows

#### 1. INTERPRETATION

##### 1.1 Definitions

In this Deed

**Act** means the Law of Property Act 1925

**Additional Chargor** means a member of the Group which becomes a Chargor by executing a Deed of Accession

**Chargor** means an Original Chargor and any Additional Chargor.

**Credit Agreement** means the £80,000,001 credit agreement dated on or about the date of this Deed between (among others) the Chargors and the Security Agent.

**Deed of Accession** means a deed substantially in the form of Schedule 3 (Form of Deed of Accession)

**Party** means a party to this Deed

**Plant and Machinery** means in relation to any Chargor any plant, machinery, computers, office equipment or vehicles owned by that Chargor.

**Receiver** means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed

**Scots Law Security Agreement** means the Scots law bond and floating charge dated on or about the date of this deed by Sportech plc (with registered number SC069140) in favour of the Security Agent.

**Secured Liabilities** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally and as principal, guarantor or surety or in any other capacity) of each Obligor to any Secured Party under each Finance Document,

except for any obligation which, if it were so included, would result in this Deed contravening Section 678 or 679 of the Companies Act 2006

**Security Assets** means all assets of each Chargor the subject of any security created by this Deed

**Security Period** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

## **1.2 Construction**

- (a) Capitalised terms defined in the Credit Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1 2(Construction) of the Credit Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Credit Agreement will be construed as references to this Deed
- (c) The term
  - (i) **Finance Document** includes all amendments and supplements including supplements providing for further advances; and
  - (ii) **this Security** means any security created by this Deed.
  - (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
  - (e) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
  - (f) If the Security Agent considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
  - (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) All the security created under this Deed
  - (i) is created in favour of the Security Agent;
  - (ii) is created over present and future assets of each Chargor;
  - (iii) is security for the payment of all the Secured Liabilities; and

- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the rights of a Chargor under a document cannot be secured without the consent of a party to that document:
  - (i) that Chargor must notify the Security Agent promptly,
  - (ii) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself,
  - (iii) unless the Security Agent otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Deed as soon as practicable, and
  - (iv) the Chargor must promptly supply to the Security Agent a copy of the consent obtained by it.
- (c) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.
- (d) The fact that no or incomplete details of any Security Asset are inserted in Schedule 2 (Security Assets) or in the schedule to any Deed of Accession (if any) by which any Chargor became party to this Deed does not affect the validity or enforceability of this Security.

## **2.2 Investments**

- (a) Each Chargor charges:
  - (i) by way of a first legal mortgage all shares in any member of the Group which is a Material Company (other than itself) owned by it or held by any nominee on its behalf, and
  - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf in any member of the Group which is a Material Company (other than itself),

and this includes, in each case, any shares, stocks, debentures, bonds or other securities and investments specified in Part 1 of Schedule 2 (Security Assets) under its name or in part 2 of the schedule to any Deed of Accession by which it became party to this Deed.

- (b) A reference in this Subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes:
  - (i) any dividend or interest or other distribution paid or payable in relation to it; and
  - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

### **2.3 Plant and Machinery**

Each Chargor charges by way of a first fixed charge all Plant and Machinery owned by it and its interest in any Plant or Machinery in its possession

### **2.4 Insurances**

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest but excluding any contract or policy relating to third party liability insurance or public liability insurance.

### **2.5 Other contracts**

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:

- (a) any agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause, this includes the agreements (if any) specified in Part 2 of Schedule 2 (Security Assets) under its name or in part 3 of the schedule to any Deed of Accession by which it became party to this Deed, in each case under the heading **Relevant Contracts**,
- (b) any letter of credit issued in its favour; and
- (c) any bill of exchange or other negotiable instrument held by it

### **2.6 Intellectual property**

Each Chargor charges by way of a first fixed charge, all of its rights in respect of

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right, this includes the patents and trademarks (if any) specified in Part 3 of Schedule 2 (Security Assets) under its name or in part 4 of the schedule to any Deed of Accession by which it became party to this Deed, in each case under the heading **Specific Intellectual Property Rights**;
- (b) any copyright or other intellectual property monopoly right; or
- (c) any interest (including by way of licence) in any of the above,

in each case whether registered or not and including all applications for the same.

### **2.7 Miscellaneous**

Each Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset,

- (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above, and
- (e) its uncalled capital

## **2.8**

### **2.9 Floating charge**

- (a) Each Chargor charges by way of a first floating charge.
  - (i) all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause, and
  - (ii) all of its assets, present and future, situated in Scotland or otherwise governed by Scots law
- (b) Except as provided in paragraph (c) below and in relation to assets situated in Scotland or otherwise governed by Scots law, to the extent competent under Scots law, the Security Agent may by notice to a Chargor convert the floating charge created by that Chargor under this Subclause into a fixed charge as regards any of that Chargor's assets specified in that notice, if:
  - (i) an Event of Default is continuing,
  - (ii) the Security Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, diligence, execution or other legal process or to be otherwise in jeopardy, or
  - (iii) that Chargor fails to comply, or takes or threatens to take any action which, in the reasonable opinion of the Security Agent, is likely to result in it failing to comply with its obligations under paragraph (a) of Clause 3 (Restrictions on dealings)
- (c) The floating charge created by this Subclause may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium, or
  - (ii) anything done with a view to obtaining a moratorium,

under section 1A of the Insolvency Act 1986

- (d) The floating charge created by this Subclause will automatically convert into a fixed charge (in relation to assets situated in Scotland or otherwise governed by Scots law, to the extent competent under Scots law) over all of a Chargor's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this Subclause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- (f) The giving by the Security Agent of a notice under paragraph (b) above in relation to any asset of a Chargor will not be construed as a waiver or abandonment of the Security Agent's rights to give any other notice in respect of any other asset or of any

other right of any other Secured Party under this Deed or any other Finance Document

#### **2.10 Trust Accounts**

- (a) Notwithstanding any other provision of this Deed, the Trust Accounts and all monies from time to time standing to the credit of the Trust Accounts and all rights of each Chargor thereto shall not be subject to any Security created under this Deed and shall be excluded from the Security Assets.
- (b) Notwithstanding any other provision of this Deed, the Security Agent hereby acknowledges and confirms that, to the extent permitted by the Credit Agreement:
  - (i) each Chargor is free to deal with the Trust Accounts and all monies from time to time standing to the credit of the Trust Accounts as it sees fit; and
  - (ii) the Security Agent has no rights or remedies in relation to the Trust Accounts and / or all monies from time to time standing to the credit of the Trust Accounts whether by way of set-off, combination, consolidation or otherwise.

#### **3. RESTRICTIONS ON DEALINGS**

No Chargor may

- (a) create or permit to subsist any Security Interest on any Security Asset; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except as expressly allowed under the Credit Agreement

#### **4. INVESTMENTS**

##### **4.1 General**

In this Clause

**Investments means**

- (a) the Shares;
- (b) all other shares, stocks, debentures, bonds or other securities and investments the subject of this Security;
- (c) any dividend or interest paid or payable in relation to any of the above; and
- (d) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

**Shares means** all the shares in any member of the Group the subject of this Security.

##### **4.2 Deposit**

Each Chargor must.

- (a) immediately deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any of its Investments; and
- (b) promptly take any action and execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any of its Investments, this includes:
  - (i) delivering executed and (unless exempt from stamp duty), pre stamped share transfers in favour of the Security Agent or any of its nominees as transferee or, if the Security Agent so directs, with the transferee left blank; and
  - (ii) procuring that those share transfers are registered by the company in which the Investments are held and that share certificates in the name of the transferee are delivered to the Security Agent.

#### **4.3 Changes to rights**

No Chargor may take or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments being altered.

#### **4.4 Calls**

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments.
- (b) If a Chargor fails to do so, the Security Agent may pay the calls or other payments on behalf of that Chargor. That Chargor must immediately on request reimburse the Security Agent for any payment made by the Security Agent under this Subclause and, pending reimbursement, that payment will constitute part of the Secured Liabilities

#### **4.5 Other obligations in respect of Investments**

- (a) Each Chargor must promptly copy to the Security Agent and comply with all requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of its Investments. If it fails to do so within a reasonable period, the Security Agent may elect to provide such information as it may have on behalf of that Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments
- (c) The Security Agent is not obliged to:
  - (i) perform any obligation of a Chargor,
  - (ii) make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor, or
  - (iii) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment.

#### **4.6 Voting rights**

- (a) Before this Security becomes enforceable:
  - (i) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Security Agent) be exercised in any manner which the relevant Chargor may direct in writing; and
  - (ii) all dividends or other income paid or payable in relation to any Investments must be paid directly to the relevant Chargor.

The Chargor must indemnify the Security Agent against any loss liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of the Investments on the direction of the Chargor

- (b) After this Security has become enforceable, the Security Agent may exercise or refrain from exercising:
  - (i) any voting rights, and
  - (ii) any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise,

in each case, in the name of the relevant Chargor and without any further consent or authority on the part of the relevant Chargor and irrespective of any direction given by any Chargor.

- (c) To the extent that the Investments remain registered in the names of the Chargors, each Chargor irrevocably appoints the Security Agent or its nominee as its proxy to exercise all voting rights in respect of those Investments at any time after this Security has become enforceable

### **5. INTELLECTUAL PROPERTY**

#### **5.1 General**

In this Clause **Intellectual Property Rights** means:

- (a) any Intellectual Property;
- (b) any copyright or other intellectual property monopoly right,
- (c) any interest (including by way of licence) in any of the above; or
- (d) any application for any of the above,

in each case, whether registered or not, and subject to this Security

#### **5.2 Preservation**

Each Chargor must if requested to do so by the Security Agent, sign or procure the signature of, and comply with all instructions of the Security Agent in respect of, any document required to make entries in any public register of its Intellectual Property Rights (including

the United Kingdom Trade Marks Register) which either record the existence of this Deed or the restrictions on disposal imposed by this Deed

## **6. RELEVANT CONTRACTS**

### **6.1 General**

In this Clause:

**Relevant Contract** means:

- (a) an agreement specified in Part 2 of Schedule 2 (Security Assets) under its name or in part 3 of the schedule to any Deed of Accession by which it became party to this Deed, in each case under the heading **Relevant Contracts**; and
- (b) any other agreement to which a Chargor is a party and which the Security Agent has designated a Relevant Contract

### **6.2 Preservation**

No Chargor may, without the prior consent of the Security Agent.

- (a) amend or waive any term of, or terminate, any Relevant Contract to which it is a party, or
- (b) take any action which might jeopardise the existence or enforceability of any such Relevant Contract

### **6.3 Other undertaking**

Each Chargor must:

- (a) duly and promptly perform its obligations, and diligently pursue its rights, under each Relevant Contract to which it is a party; and
- (b) supply the Security Agent and any Receiver with copies of each such Relevant Contract and any information and documentation relating to any such Relevant Contract requested by the Security Agent or any Receiver

### **6.4 Notices of assignment**

Each Chargor must:

- (a) immediately on execution of this Deed or any Deed of Accession by which it became party to this Deed or, if later, the date on which that Chargor becomes a party to that Relevant Contract serve a notice of assignment, substantially in the form of Part 4 of 0 (Forms of letter for Relevant Contracts), on each counterparty to a Relevant Contract to which it is a party, and
- (b) use its reasonable endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 5 of 0 (Forms of letter for Relevant Contracts)

## **7. WHEN SECURITY BECOMES ENFORCEABLE**

### **7.1 Event of Default**

This Security will become immediately enforceable if an Event of Default is continuing.

### **7.2 Discretion**

After this Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Majority Senior Creditors (as defined in the Intercreditor Agreement) direct.

### **7.3 Power of sale**

The power of sale and other powers conferred by Section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

## **8. ENFORCEMENT OF SECURITY**

### **8.1 General**

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

### **8.2 No liability as mortgagee in possession**

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

### **8.3 Privileges**

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under any law (including the Act) except that Section 103 of the Act does not apply

### **8.4 Protection of third parties**

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents, or

- (d) how any money paid to the Security Agent or to that Receiver is to be applied

## **8.5 Redemption of prior mortgages**

- (a) At any time after this Security has become enforceable, the Security Agent may
  - (i) redeem any prior Security Interest against any Security Asset, and/or
  - (ii) procure the transfer of that Security Interest to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor
- (b) Each Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

## **8.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account.

## **9. RECEIVER**

### **9.1 Appointment of Receiver**

- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
  - (i) this Security has become enforceable, or
  - (ii) a Chargor so requests the Security Agent in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- (d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986
- (e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

### **9.2 Removal**

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and

may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

### **9.3 Remuneration**

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply

### **9.4 Agent of each Chargor**

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor is solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

### **9.5 Relationship with Security Agent**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver

## **10. POWERS OF RECEIVER**

### **10.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law; this includes:
  - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986; and
  - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986 (including without limitation under Schedule 2 of the Insolvency Act, 1986).
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### **10.2 Possession**

A Receiver may take immediate possession of, get in and collect any Security Asset.

### **10.3 Carry on business**

A Receiver may carry on any business of any Chargor in any manner he thinks fit.

#### **10.4 Employees**

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit
- (b) A Receiver may discharge any person appointed by any Chargor.

#### **10.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit.

#### **10.6 Sale of assets**

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

#### **10.7 Leases**

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

#### **10.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset

#### **10.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit

#### **10.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

#### **10.11 Subsidiaries**

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset.

#### **10.12 Delegation**

A Receiver may delegate his powers in accordance with this Deed.

#### **10.13 Lending**

A Receiver may lend money or advance credit to any customer of any Chargor.

#### **10.14 Protection of assets**

A Receiver may.

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation, and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit

#### **10.15 Other powers**

A Receiver may

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (c) use the name of any Chargor for any of the above purposes.

### **11. APPLICATION OF PROCEEDS**

Any moneys received by the Security Agent or any Receiver after this Security has become enforceable must be applied in accordance with the terms of the Intercreditor Agreement.

### **12. EXPENSES AND INDEMNITY**

Each Chargor must:

- (a) immediately on demand pay all costs and expenses (including, subject to applicable limits which may be agreed, legal fees) reasonably incurred in connection with this Deed (except for costs and expenses (including legal fees) incurred in connection with the enforcement or preservation of rights under this Deed which each Chargor must pay within three Business Days of demand) by any Secured Party, Receiver, attorney, manager, agent or other person appointed by the Security Agent under this Deed including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and

- (b) keep each of them indemnified against any failure or delay in paying those costs or expenses.

### **13. DELEGATION**

#### **13.1 Power of Attorney**

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

#### **13.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent or any Receiver may think fit.

#### **13.3 Liability**

Neither the Security Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate unless the Security Agent or Receiver has acted with gross negligence or unlawful misconduct in relation to the appointment of that delegate or sub-delegate.

### **14. FURTHER ASSURANCES**

Each Chargor must, at its own expense, take whatever action the Security Agent or a Receiver may require for

- (a) creating, perfecting or protecting any security intended to be created by or pursuant to this Deed, or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes:

- (i) the re-execution of this Deed;
- (ii) the execution of any legal mortgage, standard security charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Security Agent or to its nominee, or
- (iii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Security Agent may think expedient

### **15. POWER OF ATTORNEY**

- (a) Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

- (b) Before this Security becomes enforceable, the power of attorney referred to in paragraph (a) above may only be exercised by the Security Agent if the Security Agent requests that a Chargor take any action it is obliged to take under this Deed and such action is not taken and completed within 3 Business Days of request.

## **16. PRESERVATION OF SECURITY**

### **16.1 Continuing security**

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part

### **16.2 Reinstatement**

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

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

### **16.3 Waiver of defences**

The obligations of each Chargor under this Deed will not be affected by any act, omission or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed (whether or not known to it or any Secured Party) This includes:

- (a) any time or waiver granted to, or composition with, any person;
- (b) any release of any person under the terms of any composition or arrangement;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person,
- (d) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person;
- (f) any amendment of a Finance Document or any other document or security;
- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security or the failure by any member of the Group to enter into or be bound by any Finance Document; or
- (h) any insolvency or similar proceedings.

#### **16.4 Immediate recourse**

- (a) Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other right or security or claim payment from any person or file any proof or claim in any insolvency, administration, winding-up or liquidation proceedings relative to any other Obligor or any other person before claiming from that Chargor under this Deed.
- (b) This waiver applies irrespective of any law or any provision of a Finance Document to the contrary

#### **16.5 Appropriations**

Until all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full, each Secured Party (or any trustee or agent on its behalf) may without affecting the liability of any Chargor under this Deed:

- (a)
  - (i) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) against those amounts; or
  - (ii) apply and enforce them in such manner and order as it sees fit (whether against those amounts or otherwise), and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of that Chargor's liability under this Deed

#### **16.6 Non-competition**

Unless

- (a) all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full, or
- (b) the Security Agent otherwise directs,

no Chargor will, after a claim has been made or by virtue of any payment or performance by it under this Deed:

- (i) be subrogated to any rights, security or moneys held, received or receivable by any Secured Party (or any trustee or agent on its behalf);
- (ii) be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of that Chargor's liability under this Clause;
- (iii) claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with any Secured Party (or any trustee or agent on its behalf), or
- (iv) receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off as against any Obligor.

Each Chargor must hold in trust for and must immediately pay or transfer to the Security Agent for the Secured Parties any payment or distribution or benefit of security received by it

contrary to this Clause or in accordance with any directions given by the Security Agent under this Clause.

**16.7 Release of Chargors' right of contribution**

If any Chargor ceases to be a Chargor in accordance with the terms of the Finance Documents for the purpose of any sale or other disposal of that Chargor:

- (a) that Chargor will be released by each other Chargor from any liability whatsoever to make a contribution to any other Chargor arising by reason of the performance by any other Chargor of its obligations under the Finance Documents; and
- (b) each other Chargor will waive any rights it may have by reason of the performance of its obligations under the Finance Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of any Secured Party under any Finance Document or of any other security taken under, or in connection with, any Finance Document where the rights or security are granted by or in relation to the assets of the retiring Chargor

**16.8 Additional security**

- (a) This Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by any Secured Party; and
- (b) No prior security held by any Secured Party (in its capacity as such or otherwise) over any Security Asset will merge into this Security.

**16.9 Limitations**

The obligations of any Additional Chargor are subject to the limitations (if any) set out in the Deed of Accession executed by that Additional Chargor

**16.10 Security held by Chargor**

No Chargor may, without the prior consent of the Security Agent, hold any security from any other Obligor in respect of that Chargor's liability under this Deed. Each Chargor will hold any security held by it in breach of this provision on trust for the Security Agent.

**17. MISCELLANEOUS**

**17.1 Covenant to pay**

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

**17.2 Tacking**

Each Lender must perform its obligations under the Credit Agreement (including any obligation to make available further advances)

**17.3 New accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, any Secured Party may open a new account with a Chargor.

- (b) If the Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other account
- (c) As from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability

#### **17.4 Time deposits**

Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account a Chargor has with any Secured Party within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

#### **17.5 Notice of assignment**

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Transaction Security Document.

#### **17.6 Financial collateral**

- (a) To the extent that the assets mortgaged or charged under this Deed constitute "financial collateral" and this Deed and the obligations of the Chargors under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) the Security Agent shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities
- (b) For the purpose of paragraph (a) above, the value of the financial collateral appropriated shall be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it

#### **17.7 Chargors' agent**

Each Chargor (other than the Parent) by its execution of this Deed or a Deed of Accession irrevocably authorises the Parent to execute on its behalf and as its attorney any Deed of Accession without further reference to or the consent of that Chargor

#### **18. RELEASE**

At the end of the Security Period, the Security Agent must, at the request and cost of a Chargor, take whatever action is necessary to release or re-assign (including a re-assignment of all Relevant Contracts)

- (a) its Security Assets from this Security, and
- (b) its Secured Assets from the Security (each term in this paragraph (b) as defined in the Scots Law Security Agreement) created under the Scots Law Security Agreement.

## **19. COUNTERPARTS**

This Deed may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

## **20. GOVERNING LAW**

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

## **21. ENFORCEMENT**

### **21.1 Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a Dispute).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) To the extent permitted by the law, this Clause 21.1 is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

### **21.2 Service of process**

- (a) Without prejudice to any other mode of service allowed under any relevant law, each Chargor (other than a Chargor incorporated in England and Wales)
  - (i) irrevocably appoints Sportech Gaming Limited (registered number 04118085) as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed (and Sportech Gaming Limited by its execution of this Deed, accepts that appointment), and
  - (ii) agrees that failure by an agent for service of process to notify the relevant Obligor of the process will not invalidate the proceedings concerned
- (b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the Parent (on behalf of all the Chargors) must immediately (and in any event within 14 days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose.

The Parent and Sportech Gaming Limited (registered number 04118085) expressly agree and consent to the provisions of this Clause 21 and Clause 20 (Governing Law)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**This Deed has been entered into as a deed on the date stated at the beginning of this Deed.**

**SCHEDULE 1**  
**ORIGINAL CHARGORS**

<b>Name of Original Chargor</b>	<b>Jurisdiction</b>	<b>Registration number (or equivalent)</b>
Sportech plc	Scotland	SC069140
Sportech Gaming Limited	England & Wales	04118085
The Football Pools Limited	England & Wales	00545018
UK Lottery Management Limited	England & Wales	02884057
Football Pools 1923 Limited	England & Wales	00234834
Football Pool Games Limited	England & Wales	01714462
TFPL Financial Services Limited	England & Wales	02122895
Sportech Holdco 1 Limited	England & Wales	7119696
Sportech Holdco 2 Limited	England & Wales	7119697
Datatote (England) Limited	England & Wales	1467215

**SCHEDULE 2**  
**SECURITY ASSETS**  
**PART 1**  
**SHARES**

Name of company in which shares are held	Name of shareholder	Class of shares held	Number of shares held
Sportech Gaming Limited	Sportech plc	Ordinary Shares	12,041,602
The Football Pools Limited	Sportech Gaming Limited	Ordinary Shares	40,501
UK Lottery Management Limited	Sportech Gaming Limited	Ordinary Shares	15,000,000
Football Pools 1923 Limited	The Football Pools Limited	Ordinary Shares	2,000,000
Football Pools Games Limited	The Football Pools Limited	Ordinary Shares	2
TFPL Financial Services Limited	The Football Pools Limited	Ordinary Shares	2
Sportech Holdco 1 Limited	Sportech plc	Ordinary Shares	1
Sportech Holdco 2 Limited	Sportech plc	Ordinary Shares	1
Datatote (England) Limited	Sportech Holdco 1 Limited	Ordinary Shares	600,000

**PART 3**  
**SPECIFIC INTELLECTUAL PROPERTY RIGHTS**  
**None**

**FORMS OF LETTER FOR RELEVANT CONTRACTS**

**PART 4**

**NOTICE TO COUNTERPARTY**

To. [Contract party]

[Date]

Dear Sirs,

**Security Document dated 2014 between, among others, Sportech plc  
and Bank of Scotland plc as security agent (the Security Document)**

This letter constitutes notice to you that under the Security Document we have assigned by way of security to [ ] (the Security Agent) all our rights in respect of [insert details of Contract] (the Contract)

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Agent or as it directs.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Security Agent

This letter is governed by English law

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at .

Yours faithfully,

.....

[Chargor]

(Authorised signatory)

**PART 5**

**Acknowledgement of Counterparty**

To. Bank of Scotland plc as Security Agent

Copy [Chargor]

[Date]

Dear Sirs,

We confirm receipt from (the **Chargor**) of a notice dated of an assignment on the terms of the Security Document dated 2014 of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**)

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice

This letter is governed by English law

Yours faithfully,

.....

(Authorised signatory)

[Counterparty]

### **SCHEDULE 3**

#### **FORM OF DEED OF ACCESSION**

**THIS DEED** is dated [     ]

#### **BETWEEN**

- (1) [     ] (registered number [     ]) with its registered office at [     ] (the **Additional Chargor**),
- (2) **Sportech plc** for itself and as agent for each of the other Chargors under and as defined in the Security Agreement referred to below (the **Parent**); and
- (3) **Bank of Scotland plc** as agent and trustee for the Secured Parties under and as defined in the Intercreditor Agreement referred to below (the **Security Agent**).

#### **BACKGROUND**

- (A) The Additional Chargor is a [wholly-owned] Subsidiary of the Parent
- (B) The Parent has entered into a security agreement dated [     ] 2014 (the **Security Agreement**) between the Parent, the other Chargors under and as defined in the Security Agreement and the Security Agent.
- (C) The Additional Chargor has agreed to enter into this Deed and to become a Chargor under the Security Agreement. The Additional Chargor will also, by execution of a separate instrument, become a party to the Intercreditor Agreement as a Debtor.
- (D) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

#### **1. INTERPRETATION**

Terms defined in the Security Agreement have the same meaning in this Deed unless given a different meaning in this Deed. This Deed is a Finance Document.

#### **2. ACCESSION**

With effect from the date of this Deed the Additional Chargor

- (a) will become a party to the Security Agreement as a Chargor,
- (b) creates all the Security referred to in clause 2 (Creation of Security) of the Security Agreement save that it will not create, or be under any obligation to create any fixed charge Security over the shares it holds in any Joint Venture; and
- (c) will be bound by all the terms of the Security Agreement which are expressed to be binding on a Chargor save that it will not be required to deposit with the Security Agent any share certificate (s) it holds in respect of any shares in any Joint Venture or take any other action under clause 4 (Investments) of the Security Agreement in

respect of any Joint Venture shares until the Security created under the Security Agreement has become enforceable in accordance with its terms.

### **3. SECURITY**

- (a) Paragraphs (b) to (h) below apply without prejudice to the generality of Clause 2 (Accession) of this Deed.
- (b) All this Security is.
  - (i) created in favour of the Security Agent,
  - (ii) created over present and future assets of the Additional Chargor
  - (iii) security for the payment of all the Secured Liabilities, and
  - (iv) made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (c) If the rights of the Additional Chargor under a document cannot be secured without the consent of a party to that document:
  - (i) the Additional Chargor must notify the Security Agent promptly;
  - (ii) this Security will secure all amounts which the Additional Chargor may receive, or has received, under that document but exclude the document itself,
  - (iii) unless the Security Agent otherwise requires, the Additional Chargor must use all reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Deed as soon as practicable as soon as practicable, and
  - (iv) the Additional Chargor must promptly supply to the Security Agent a copy of the consent obtained by it
- (d) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.
- (e) The fact that no or incomplete details of any Security Asset are inserted in the schedule to this Deed does not affect the validity or enforceability of this Security
- (f) The Additional Chargor.
  - (i) charges by way of a first legal mortgage all estates or interests in any freehold or leasehold property owned by it and specified in Part 1 of the Schedule to this Deed;
  - (ii) charges by way of a first legal mortgage all shares owned by it and specified in Part 2 of the Schedule to this Deed;
  - (iii) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of each of the agreements specified in Part 3 of the Schedule to this Deed, and

(iv) charges by way of a first fixed charge all of its rights in respect of any Intellectual Property specified in Part 4 of the Schedule to this Deed.

(g) The Additional Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H.M Land Registry.

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the security agreement dated [ ] in favour of Bank of Scotland plc (as security agent and trustee for the secured parties referred to in that security agreement) referred to in the charges register or its conveyancer (Standard Form P)"

(h) The floating charge created by this Deed is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

#### **4. MISCELLANEOUS**

With effect from the date of this Deed.

- (a) the Security Agreement will be read and construed for all purposes as if the Additional Chargor had been an original party in the capacity of Chargor (but so that the Security created on this accession will be created on the date of this Deed);
- (b) any reference in the Security Agreement to this Deed and similar phrases will include this Deed and all references in the Security Agreement to Schedule 2 (or any part of it) will include a reference to the Schedule to this Deed (or relevant part of it); and
- (c) the Parent, for itself and as agent for each of the other Chargors under the Security Agreement, agrees to all matters provided for in this Deed and clauses 20 (Counterparts) and 22 (Enforcement) of the Security Agreement are incorporated into this Deed, *mutatis mutandis*

#### **5. GOVERNING LAW**

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

**THIS DEED** has been executed and delivered as a deed on the date stated at the beginning of this Deed.

**SCHEDULE**  
**PART 1**  
**REAL PROPERTY**

Freehold/Leaschold	Description

**PART 2**

**SHARES**

<b>Name of company in which shares are held</b>	<b>Name of shareholder</b>	<b>Class of shares held</b>	<b>Number of shares held</b>

**PART 3**  
**RELEVANT CONTRACTS**

**Description**

[     ]

**PART 4**  
**SPECIFIC INTELLECTUAL PROPERTY RIGHTS**

**Description**

[ ]

**SIGNATORIES (TO DEED OF ACCESSION)**

**The Additional Chargor**

**EXECUTED AS A DEED** by )  
[ ] )  
acting by ) Director

in the presence of

Witness's signature . . . . .

Name:.. . . . .

Address: .. . . . .

**The Parent**

**EXECUTED AS A DEED** by )  
**SPORTECH PLC** )  
(for itself and as agent )  
for each of the other Chargors )  
party to the Security Agreement )  
referred to in this Deed) )

acting by\_\_\_\_\_ ) Director

acting by\_\_\_\_\_ ) Director

**The Security Agent**

**BANK OF SCOTLAND PLC**

By.


**SIGNATORIES**

**Original Chargors**

**EXECUTED AS A DEED by** )  
**SPORTECH PLC** )  
acting by **CLIFF BATY** )

Director 

in the presence of:

Witness's signature: 

Name... **KATHRYN HEATH**...


Address:.....

**OLSWANG LLP**  
**90 High Holborn**  
**London WC1V 6XX**

**EXECUTED AS A DEED by** )  
**SPORTECH GAMING LIMITED** )  
acting by **CLIFF BATY** )

Director 

in the presence of:

Witness's signature: 

Name... **KATHRYN HEATH**...


Address .....

**OLSWANG LLP**  
**90 High Holborn**  
**London WC1V 6XX**

**EXECUTED AS A DEED by** )  
**THE FOOTBALL POOLS LIMITED** )  
acting by **CLIFF BATY** )

Director 

in the presence of

Witness's signature: 

Name... **KATHRYN HEATH**...

Address'.. ..

**OLSWANG LLP**  
**90 High Holborn**  
**London WC1V 6XX**

EXECUTED AS A DEED by )  
UK LOTTERY MANAGEMENT LIMITED )  
acting by CLIFF BATY )

Director

in the presence of:

Witness's signature

Name KATHRYN HEATH

Address

OLSWANG LLP  
90 High Holborn  
London WC1V 6XX

EXECUTED AS A DEED by )  
FOOTBALL POOLS 1923 LIMITED )  
acting by CLIFF BATY )

Director

in the presence of:

Witness's signature

Name KATHRYN HEATH

Address

OLSWANG LLP  
90 High Holborn  
London WC1V 6XX

EXECUTED AS A DEED by )  
FOOTBALL POOLS GAMES LIMITED )  
acting by CLIFF BATY )

Director

in the presence of:

Witness's signature

Name KATHRYN HEATH

Address

OLSWANG LLP  
90 High Holborn  
London WC1V 6XX

EXECUTED AS A DEED by )  
TFPL FINANCIAL SERVICES LIMITED )  
acting by CLIFF BATY )

Director

in the presence of:

Witness's signature

Name KATHRYN HEATH

Address

OLSWANG LLP  
90 High Holborn  
London WC1V 6XX

EXECUTED AS A DEED by )  
SPORTECH HOLDCO 1 LIMITED )  
acting by CLIFF BATY )

Director

in the presence of.

Witness's signature:

Name KATHRYN HEATH

Address: ..

OLSWANG LLP  
90 High Holborn  
London WC1V 6XX

EXECUTED AS A DEED by )  
SPORTECH HOLDCO 2 LIMITED )  
acting by CLIFF BATY )

Director

in the presence of

Witness's signature:

Name KATHRYN HEATH

Address:.....

OLSWANG LLP  
90 High Holborn  
London WC1V 6XX

EXECUTED AS A DEED by )

DATATOTE (ENGLAND) LIMITED)

acting by CLIFF BATY Director

in the presence of

Witness's signature:

Name KATHRYN HEATH

Address: . . . . .

OLSWANG LLP  
90 High Holborn  
London WC1V 6XX

Security Agent

SIGNED by ~~ANDREW~~ MOORE )  
for and on behalf of )  
BANK OF SCOTLAND PLC )  
in the presence of )



in the presence of:

Witness's signature: 

Name: ANNABEL BALLANCE

Address: ONE BISHOPS SQUARE  
LONDON E1 6AP 