



Registration of a Charge

Company name: **CHARTERHOUSE GENERAL PARTNERS (VIII) LIMITED**
Company number: **02290328**



X548NBNN

Received for Electronic Filing: **05/04/2016**

Details of Charge

Date of creation: **31/03/2016**
Charge code: **0229 0328 0001**
Persons entitled: **LLOYDS BANK PLC**
Brief description: **NONE.**
Contains fixed charge(s).
Contains floating charge(s) .
Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by:

ASHURST LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2290328

Charge code: 0229 0328 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st March 2016 and created by CHARTERHOUSE GENERAL PARTNERS (VIII) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th April 2016 .

Given at Companies House, Cardiff on 6th April 2016

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Charge over Bank Accounts

The Charging Entity

and

Lloyds Bank Plc
as the Bank

31 March

2016

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THIS DEED is made on 31 March 2016.

*Ashurst LLP
on behalf of all
parties*

BETWEEN:

- (1) **CHARTERHOUSE GENERAL PARTNER⁵(VIII) LIMITED** (a company incorporated under the laws of England with registration number 2290328, whose registered office is at 7th Floor Warwick Court, Paternoster Square, London, EC4M 7DX) (the "**Charging Entity**"); and
- (2) **LLOYDS BANK PLC** (the "**Bank**"), which expression shall include any person from time to time appointed as a successor or replacement in relation to the interests created by this deed.

THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this deed:

"Accounts" means the bank accounts listed in schedule 1 (Accounts) and any replacement account or any sub-division or sub-account of those accounts;

"Charged Property" means the assets mortgaged, charged or assigned to the Bank by this deed;

"Default Basis" means the rate at which interest is payable and the basis for determining payments due, as provided for in clause 17 (Default Interest) of the Facility Agreement;

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Bank;

"Event of Default" means an Event of Default under the Facility Agreement;

"Facility Agreement" means the facility agreement made between the Charging Entity, TGH Investments Limited, Lloyds Bank Plc and others dated 3 April 2014 as amended and restated on 10 March 2016;

"Finance Documents" means the Finance Documents as defined in the Facility Agreement;

"Receiver" means a receiver or receiver and manager in each case appointed under this deed;

"Related Rights" means, in relation to any Account:

- (a) any monies and proceeds paid or payable in relation to that Account; and
- (b) the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that Account;

"Secured Obligations" means all money, liabilities and obligations at any time due, owing or incurred by the Obligors to any Secured Party under any Finance Document, whether present or future, actual or contingent (and whether incurred solely or jointly and as principal or surety or in any other capacity);

"Secured Parties" means the Bank and any Receiver or Delegate; and

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

1.2 Construction

- (a) In this deed, unless a contrary intention appears, a reference to:
- (i) words and expressions defined in the Facility Agreement have the same meanings when used in this deed unless otherwise defined in this deed;
 - (ii) the principles of construction contained in this clause 1.2 (Construction) of the Facility Agreement apply equally to the construction of this deed, except that references to the Facility Agreement will be construed as references to this deed;
 - (iii) **"assets"** includes present and future properties, revenues and rights of every description which are or are purported to be subject to the Security created by this deed;
 - (iv) the **"Charging Entity"**, any **"Secured Party"** or any other person shall be construed so as to include its successors in title, permitted assignees and transferees and, in the case of the Bank, any person for the time being appointed as Bank in accordance with the Finance Documents;
 - (v) a **"Finance Document"** or any other agreement or instrument is a reference to that agreement or instrument as amended, novated, supplemented, extended, restated or replaced;
 - (vi) **"including"** means including without limitation and **"includes"** and **"included"** shall be construed accordingly;
 - (vii) **"losses"** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **"loss"** shall be construed accordingly;
 - (viii) a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing;
 - (ix) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
 - (x) a provision of law is a reference to that provision as amended or re-enacted; and
 - (xi) any clause or schedule is a reference to, respectively, a clause of and schedule to this deed and any reference to this deed includes its schedules.
- (b) Section, clause and schedule heading are for ease of reference only.
- (c) The parties intend that this document shall take effect as a deed, notwithstanding the fact that a party may only execute it under hand.

1.3 Third Party Rights

- (a) Any Receiver or Delegate will have the right to enforce the provisions of this deed which are given in its favour however the consent of a Receiver or Delegate is not required for the rescission or variation of this deed.
- (b) Subject to paragraph (a), a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this deed.

2. COVENANT TO PAY

The Charging Entity as primary obligor covenants with the Bank (for the benefit of itself and the other Secured Parties) that it will pay the Secured Obligations when they fall due for payment.

3. CHARGING CLAUSE

3.1 Fixed Charges

The Charging Entity, as security for the payment and discharge of the Secured Obligations, charges by way of first fixed charge in favour of the Bank with full title guarantee all of its right, title and interest in the Accounts and all Related Rights.

3.2 Floating Charge

As further security for the payment and discharge of the Secured Obligations, the Charging Entity charges with full title guarantee in favour of the Bank by way of first floating charge all its right, title and interest in the Accounts and all Related Rights not effectively charged by way of fixed charge under clause 3.1 (Fixed Charges).

3.3 Conversion of Floating Charge

- (a) Subject to paragraph (b) below, if:
 - (i) an Event of Default has occurred and is continuing; or
 - (ii) the Bank is of the view (acting reasonably and in good faith) that any legal process or execution is being enforced against any Account or that any Account is in danger of being seized or otherwise in jeopardy; or
 - (iii) the Bank reasonably considers that it is necessary to protect the priority of the Security under this deed,

the Bank may, by notice in writing to the Charging Entity, convert the floating charge created under this deed into a fixed charge as regards those Accounts which it specifies in the notice.

- (b) The floating charge created under this deed may not be converted into a fixed charge solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to the Charging Entity, or anything done with a view to obtaining such a moratorium.

3.4 Automatic Conversion of Floating Charge

If:

- (a) the Charging Entity creates (or attempts to create) any Security in breach of clause 5.2 (Negative Pledge) over any Account except as permitted under the Facility Agreement; or

- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Account which is not discharged within 5 Business Days,

the floating charge created under this deed over the relevant Account will automatically and immediately be converted into a fixed charge over the relevant Account.

4. FURTHER ASSURANCE

- (a) The Charging Entity shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, charges, notices and instructions) as the Bank may reasonably specify (and in such form as the Bank may reasonably require in favour of the Bank or its nominee(s)):
 - (i) to perfect the Security created or intended to be created under or evidenced by this deed or for the exercise of any rights, powers and remedies of the Bank, any Receiver or the Secured Parties provided by or pursuant to this deed or by law; and/or
 - (ii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by this deed.
- (b) The Charging Entity 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 Bank or the Secured Parties by or pursuant to this deed.

5. UNDERTAKINGS - GENERAL

5.1 Duration of Undertakings

All of the undertakings given in this deed are given from the date of this deed and for so long as any Security constituted by this deed remains in force.

5.2 Negative Pledge

The Charging Entity will not create or agree to create or permit to subsist any Security over all or any part of the Charged Property except as permitted under the Facility Agreement.

5.3 Disposal Restrictions

The Charging Entity will not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, transfer or otherwise dispose of all or any part of the Charged Property except as permitted under the Facility Agreement.

5.4 Preservation of Charged Property

- (a) The Charging Entity will observe and perform all covenants and stipulations from time to time affecting the Charged Property.
- (b) The Charging Entity will not vary the account mandates in respect of the Accounts or other document relevant to its interest in any Charged Property where such variation would have a material adverse effect on the value of the relevant Charged Property or the rights of the Secured Parties.

5.5 Documents Relating to Charged Property

- (a) Without prejudice to any specific requirements in this deed for the delivery of documents, the Charging Entity will promptly deliver to the Bank all documents relating to the Charged Property which the Bank from time to time reasonably requires.
- (b) The Bank may retain any document delivered to it under this deed for so long as any security constituted by this deed remains in force and, if for any reason it returns any document to the Charging Entity (or its nominee) before that time, it may by notice to the Charging Entity require that the relevant document be redelivered to it and the Charging Entity shall promptly comply (or procure compliance) with that notice.

6. BANK ACCOUNTS

6.1 Withdrawals

Prior to the occurrence of an Event of Default that is continuing the Charging Entity may withdraw all or any monies from time to time standing to the credit of an Account.

6.2 Perfection of Bank Account Security

- (a) Other than in the circumstances described in paragraph (b) below, the Charging Entity will, promptly following execution of this deed:
 - (i) give notice (substantially in the form set out in schedule 2 (Form of notice to Account Banks)) to each institution with which it holds any Account (each an "**Account Bank**"), of the Security created by this deed over those Accounts and provide evidence satisfactory to the Bank (acting reasonably) of the delivery of that notice; and
 - (ii) use reasonable endeavours to procure that each Account Bank promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Bank.
- (b) Where the Bank is an Account Bank in relation to any Account in existence at the time of creation of Security over it by this deed, the execution of this deed by the Bank will be treated as acknowledgement by the Bank (in its capacity as Account Bank) of notice of the Security created by this deed and its confirmation of the matters set out in schedule 2 (Form of notice to Account Banks).

7. ATTORNEY

- (a) The Charging Entity, by way of security, irrevocably and severally appoints the Bank, each Receiver and any person nominated for the purpose by the Bank or any Receiver (in writing and signed by an officer of the Bank 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 to execute, deliver and perfect any deed, agreement or other instrument and to do any act or thing:
 - (i) which the Charging Entity is required to do by the terms of any Finance Document; and/or
 - (ii) which is for the purpose of enabling the exercise of any rights or powers conferred on the Bank or any Receiver by any Finance Document or by law,and the Charging Entity covenants with the Bank and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

- (b) The power of attorney granted pursuant to clause 7(a) may be exercised at any time after:
 - (i) the failure of the Charging Entity to do that which it is required to do by the terms of any Finance Document; or
 - (ii) an Event of Default has occurred which is continuing.

8. ENFORCEMENT

8.1 Exercise of Enforcement Powers

At any time after an Event of Default has occurred and is continuing:

- (a) the Security created by or pursuant to this deed is immediately enforceable;
- (b) the Bank may enforce all or any part of the Security created by this deed and hold, sell or otherwise dispose and/or deal with all or any part of the Charged Property; and
- (c) the Bank may exercise all rights and powers conferred by this deed or by statute (as varied or extended by this deed) on the Bank or on a Receiver, irrespective of whether the Bank has taken possession or appointed a Receiver of the Charged Property.

8.2 Restriction on Withdrawal of Dealing Authority

The Bank shall not be entitled to give any notice referred to in paragraph 1(a) and 2(a) of the notice in the form of schedule 2 (Form of notice to Account Banks) unless and until an Event of Default has occurred and is continuing or any of the circumstances described in clause 3.3 (Conversion of Floating Charge) or clause 3.4 (Automatic Conversion of Floating Charge) have arisen.

8.3 Appointment of Receiver

- (a) If:
 - (i) an Event of Default has occurred and is continuing; or
 - (ii) so requested by the relevant Charging Entity,
 the Bank may by writing under hand 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 deed.

8.4 A Receiver may not be appointed solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to a Charging Entity, or anything done with a view to obtaining such a moratorium.

8.5 Appropriation

- (a) In this deed, "**financial collateral**" and "**security financial collateral arrangement**" have the meaning given to that term in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "**Regulations**").
- (b) If an Event of Default has occurred and is continuing to the extent that any of the Charged Property constitutes financial collateral and this deed and the obligations of the Charging Entity hereunder constitute a security financial collateral

arrangement, the Bank may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Obligations.

- (c) The Bank must calculate and attribute a value to the appropriated financial collateral in a commercially reasonable manner for the purposes of the Regulations.
- (d) Where the Bank exercises its rights of appropriation and the value of the financial collateral appropriated differs from the amount of the Secured Obligations, as the case may be, either:
 - (i) the Bank must account to the Charging Entity for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations; or
 - (ii) the Charging Entity will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Obligations.

9. EXTENSION AND VARIATION OF STATUTORY POWERS

9.1 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by statute shall apply to the Security created by this deed (to the extent possible), unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers conferred by statute and those contained in this deed, those contained in this deed shall prevail.

9.2 Section 101 LPA Powers

The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 shall arise on the date of this deed and for that purpose the Secured Obligations are deemed to have fallen due on the date of this deed, provided that this deed shall not become enforceable until an Event of Default has occurred and is continuing.

9.3 Restrictions Disapplied

The restrictions on the consolidation of mortgages and on exercise of the 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 deed.

10. PROTECTION OF THIRD PARTIES

10.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Bank, any Receiver or Delegate shall be obliged or concerned to enquire whether:

- (a) the right of the Bank or any Receiver to exercise any of the powers conferred by this deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Secured Obligations remain outstanding 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.

10.2 Receipt Conclusive

The receipt of the Bank 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 or other consideration paid to or by the direction of the Bank or any Receiver.

11. PROTECTION OF BANK AND RECEIVER

11.1 Delegation

The Bank 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 deed to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Bank will not be liable or responsible to the Charging Entity or any other person for any losses arising from any act, default, omission or misconduct on the part of any Delegate (except in the case of the gross negligence or wilful misconduct of the Bank and/or the Delegate).

11.2 No Liability

Neither the Bank nor any Receiver or Delegate 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 or her gross negligence or wilful misconduct.

12. APPLICATION OF ENFORCEMENT PROCEEDS

12.1 Order of Application

All proceeds of enforcement received or recovered by the Bank or any Receiver pursuant to this deed shall (subject to the claims of any person having prior rights thereto) be applied towards the obligations of the Charging Entity under this deed in such order as the Bank shall determine in its sole discretion in order to satisfy the Secured Obligations, with the balance remaining following satisfaction of the Secured Obligations to be returned to the Charging Entity.

12.2 Suspense Account

If the Security created by this deed is enforced at a time when no amount is due under the Finance Documents but at the time when amounts may or will become due, a Secured Party may pay any recoveries or other proceeds of enforcement into an interest bearing suspense account.

13. PROTECTION OF SECURITY

13.1 Continuing Security

The Security created by this deed is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other matter or thing, unless and until the Secured Obligations have been irrevocably and unconditionally discharged in full and the Bank has no further obligation to make any advance available pursuant to any Finance Document.

13.2 Other Security

- (a) The Security created by this deed is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Bank or any other Secured Party may now or after the date of this deed hold for any of the Secured Obligations.

- (b) The Security created by this deed may be enforced against the Charging Entity without first having recourse to any other rights of the Bank or any other Secured Party.

13.3 Cumulative Powers

- (a) The powers which this deed confers on the Bank, the other Secured Parties and any Receiver appointed under this deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate.
- (b) The Bank, 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.
- (c) The respective powers of the Bank, 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.

13.4 Amounts Avoided

If any amount paid by the Charging Entity in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the Charging Entity or otherwise, then for the purposes of this deed 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.

13.5 Discharge Conditional

If any discharge, release or arrangement (whether in respect of the obligations of the Charging Entity or in respect of any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Charging Entity under this deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

13.6 Waiver of Defences

The obligations of the Charging Entity under this deed will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this deed (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any person;
- (b) the 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 incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security;

- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

13.7 Non-competition

Until all amounts which would or become payable in respect of the Secured Obligations have been irrevocably paid in full and unless the Bank otherwise directs, the Charging Entity will not exercise any rights which it may have by reason of performance by it of its obligations under this deed or by reason of any amounts being payable, or liability arising under this deed:

- (a) to claim any right of Indemnity or contribution in respect of any payment made or other satisfaction of that Charging Entity's liability under this deed;
- (b) to take the benefit (whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents; and/or
- (c) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

The Charging Entity shall hold any benefit, payment or distribution received by it contrary to this clause 13.7 (Non-competition) on trust for the Secured Parties and shall promptly pay or transfer the same to the Bank or as the Bank may direct for application in accordance with clause 12 (Application of Enforcement Proceeds).

13.8 Subsequent Security - Ruling-off Accounts

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

13.9 Redemption of Prior Charges

The Bank may, at any time after an Event of Default has occurred and is continuing, 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 Charging Entity. The Charging Entity will on demand pay to the Bank all principal monies and interest and all losses incidental to any such redemption or transfer.

14. COSTS AND EXPENSES

14.1 Initial Expenses

The Charging Entity will pay to the Bank and any Receiver the amount of all legal fees (and any value added tax or other similar tax thereon and disbursements) reasonably incurred by the Bank in connection with the negotiation, preparation, execution, completion and perfection of this deed and all documents, matters and things referred to in, or incidental to this deed.

14.2 Enforcement Expenses

The Charging Entity shall from time to time on demand reimburse the Bank, any Receiver and each other Secured Party for all reasonable fees, costs and expenses (including legal fees and expenses) incurred in or in connection with the preservation and/or enforcement of any of its rights under this deed and any proceedings constituted by or against the Bank as a consequence of taking or holding the Security constituted by this deed or enforcing any of its rights.

14.3 Stamp Duties, etc.

The Charging Entity shall pay all stamp, registration and other taxes to which this deed or any of the Security herein is or at any time may be subject and shall indemnify the Bank against any liabilities, costs, claims and expenses resulting from any failure to pay or any delay in paying such tax.

14.4 Default Interest

Any amounts payable by the Charging Entity under this deed will, if not paid when due, carry interest determined on the Default Basis.

15. SET-OFF

- (a) Any Secured Party may set off any matured obligation due from the Charging Entity under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to the Charging Entity, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- (b) If the relevant obligation or liability of the Charging Entity is unliquidated or unascertained, the Secured Party may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.

16. NOTICES

- 16.1 Clause 20 (Notices) of the Facility Agreement shall apply to this deed.

17. CHANGES TO PARTIES

Assignment by the Bank

The Bank may at any time assign or otherwise transfer all or any part of its rights under this deed in accordance with the Finance Documents.

18. CURRENCY

18.1 Conversion

All monies received or held by the Bank or any Receiver under this deed may be converted into any other currency which the Bank considers necessary to discharge any obligations and liabilities comprised in the Secured Obligations in that other currency at the Bank's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

18.2 No Discharge

No payment to the Bank (whether under any judgment or court order or otherwise) shall discharge any obligation or liability in respect of which it was made unless and until the Bank has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Bank shall have a further separate cause of action in relation to the shortfall and shall be entitled to enforce the Security constituted by this deed to recover that amount.

19. MISCELLANEOUS

19.1 Certificates Conclusive

A certificate or determination of the Bank as to any amount or rate under this deed is, in the absence of manifest error, conclusive evidence of the matter to which it relates.

19.2 Invalidity of any Provision

If any provision of this deed 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.

19.3 Counterparts

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

19.4 Failure to Execute

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

19.5 Covenant to Release

Once all the Secured Obligations have been paid in full and none of the Bank nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, the Charging Entity under the Finance Documents, the Bank and each Secured Party shall, at the request and cost of the Charging Entity, take any action which is necessary to release the Charged Property from the Security constituted by this deed.

20. GOVERNING LAW AND JURISDICTION

- (a) This deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.
- (b) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) (a "**Dispute**").
- (c) The parties to this deed 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 deed has been duly executed and delivered on the above date first above written.

SCHEDULE 1**Accounts**

Account Bank	Account Name	Sort Code	Account Number	IBAN	BIC
Lloyds Bank Plc	CGP (VIII) LTD - CCP VIII - CO-INVEST LP				
Lloyds Bank Plc	CGP (VIII) LTD - CCP VIII LPS'FUNDS				
Lloyds Bank Plc	CCP VIII LPS' Funds				
Lloyds Bank Plc	CGP (VIII) Ltd - CCP VIII - Co-invest LP				

SCHEDULE 2

Form of notice to Account Banks

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

Dated: ●

Dear Sirs

*Ashurst LLP
on behalf of
all parties*

Re: Charterhouse General Partner⁵ (VIII) Limited (the "Customer") - Security over Bank Accounts

We notify you that we have charged in favour of Lloyds Bank Plc (the "Bank") for the benefit of itself and certain other parties all our 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.

1. We irrevocably authorise and instruct you from the date of this notice:
 - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Bank and to pay all or any part of those monies to the Bank (or as it may direct) promptly following receipt of written instructions from the Bank to that effect; and
 - (b) to disclose to the Bank any information relating to the Charged Accounts which the Bank may from time to time request you to provide.
2. We also advise you that:
 - (a) by counter-signing this notice the Bank confirms that the Customer may make withdrawals from the Charged Accounts until the Bank notifies you in writing that their permission is withdrawn. That permission may be withdrawn or modified by the Bank in its absolute discretion at any time; and
 - (b) the provisions of this notice may only be revoked or varied with the prior written consent of the Bank.
3. Please sign and return the enclosed copy of this notice to the Bank by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not received notice that the Customer has assigned or charged 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;
 - (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Bank; and
 - (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against the Customer, any right of set-off, counter-claim or other right relating to the Charged Accounts.

The provisions of this notice are governed by English law.

Schedule

Customer

●

Account Number

●

Sort Code

●

Yours faithfully,

.....
Name:
for and on behalf of ^S
Charterhouse General Partners (VIII) Limited

Counter-signed by

*Ashurst LLP
on behalf of
all parties*

.....
Name:
for and on behalf of
Lloyds Bank Plc
10 Gresham Street, London EC2V 7AE

[On acknowledgement copy]

To: Lloyds Bank Plc

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

.....
Name:
for and on behalf of
Lloyds Bank Plc

Dated: [●]

SIGNATORIES

Charging Entity

Executed as a deed by)
Charterhouse General Partner (VIII))
Limited:)
)

Paul N Burrow
Director

Signature of director

Signature of witness

Name of witness

Address of witness

IRING DAVSON

WARWICK COURT, PATERNOSTER SQUARE
LONDON EC4M 7DX

Notice Details

Address: Warwick Court, Paternoster Square, London EC4M 7DX
Facsimile: 020 7334 5331
Attention: Company Secretary

Bank

Signed as a deed for and on behalf of)
Lloyds Bank Plc:)
)
)

.....
Name:

CHRIS REES

Notice Details

Address: 10 Gresham Street, London EC2V 7AE

Facsimile:

Attention: Greg Sidlow / Brian Kilpatrick