



Registration of a Charge

Company Name: **REISS (U.S.A.) LIMITED**

Company Number: **02487563**



Received for filing in Electronic Format on the: **18/05/2022**

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Details of Charge

Date of creation: **09/05/2022**

Charge code: **0248 7563 0011**

Persons entitled: **NATIONAL WESTMINSTER BANK PLC (AS SECURITY AGENT)**

Brief description:

Contains fixed charge(s).

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

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: **PINSENT MASONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2487563

Charge code: 0248 7563 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th May 2022 and created by REISS (U.S.A.) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th May 2022 .

Given at Companies House, Cardiff on 20th May 2022

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**

DATED **9 May** **2022**

(1) THE CHARGORS

(2) NATIONAL WESTMINSTER BANK PLC
(as Security Agent)

DEBENTURE



CONTENTS

Clause		Page
1	INTERPRETATION	3
2	COVENANT TO PAY	6
3	CHARGES	6
4	CRYSTALLISATION OF FLOATING CHARGE	8
5	PERFECTION OF SECURITY	10
6	COVENANTS	11
7	SHARES AND SECURITIES	12
8	INTELLECTUAL PROPERTY	13
9	MONETARY CLAIMS	13
10	PROTECTION OF SECURED ASSETS	14
11	DEMAND AND ENFORCEMENT	14
12	RECEIVERS	15
13	APPLICATION OF MONEYS	16
14	POWER OF ATTORNEY	17
15	CONSOLIDATION	17
16	PROTECTION OF THIRD PARTIES	18
17	PROTECTION OF THE SECURED PARTIES	19
18	PROVISIONS RELATING TO THE SECURITY AGENT	19
19	PRESERVATION OF SECURITY	20
20	RELEASE	22
21	MISCELLANEOUS PROVISIONS	22
22	GOVERNING LAW	23
23	ENFORCEMENT	23
	SCHEDULE 1 - THE CHARGORS	24
	SCHEDULE 2 - DETAILS OF LAND	25
	SCHEDULE 3 - DETAILS OF SHARES	26
	SCHEDULE 4 - DETAILS OF ASSIGNED ACCOUNTS	27

THIS DEED is made on 9 May 2022

BETWEEN:-

- (1) **THE COMPANIES** whose names and registered offices are set out in Schedule 1 (together with each company which becomes a party to this Deed by executing a Deed of Accession, each a "**Chargor**" and together the "**Chargors**"); and
- (2) **NATIONAL WESTMINSTER BANK PLC** (the "**Security Agent**") as agent and trustee for itself and each of the Secured Parties (as defined below).

INTRODUCTION

- (A) The Secured Parties have agreed to make credit facilities available to the Borrower (as defined below) on the terms and conditions set out in the Facilities Agreement (as is defined below).
- (B) The Chargors have agreed to enter into this Deed to provide Security over their assets to the Security Agent to hold on trust for itself and the other Secured Parties.

IT IS AGREED as follows:-

1. INTERPRETATION

1.1 Definitions

In this Deed:-

"Account"	means any account now or at any time (and from time to time) opened, owned, operated, held or maintained by any Chargor (or in which any Chargor has an interest) at any bank or financial institution in any jurisdiction (and shall include any replacement account, subdivision or sub-account of that account) and all moneys from time to time standing to the credit (including any interest thereon) of such accounts
"Deed of Accession"	means a deed substantially in the form of Schedule 4 (<i>Deed of Accession</i>) executed, or to be executed, by a person becoming a Chargor
"Default Rate"	means the rate specified in clause 10.3 (<i>Default interest</i>) of the Facilities Agreement
"Facilities Agreement"	means the facilities agreement dated on or about the date of this Deed between, among others, the Parent, the Agent and the Security Agent
"Insurances"	means any contracts and policies of insurance or assurance taken out by or on behalf of any Chargor or (to the extent of its interest) in which any Chargor has an interest excluding, in each case, contracts and policies of insurance or assurance which relate to liabilities to third parties
"Land"	has the meaning given to that term in section 205(1) of the LPA but for these purposes " Land " excludes

	heritable property situated in Scotland
"LPA"	means the Law of Property Act 1925
"Monetary Claims"	means all book and other debts, rentals, royalties, fees, VAT and monetary claims now or in the future owing to each Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, together with all cheques, bills of exchange, negotiable instruments, indemnities, credits and securities at any time given in relation to, or to secure payment of, any such debt
"Party"	means a party to this Deed
"Plant and Equipment"	means all plant, machinery or equipment (including office equipment, computers, vehicles and other equipment) of each Chargor of any kind and the benefit of all licences, warranties and contracts relating to the same
"Related Rights"	means in relation to any Secured Asset:- <ul style="list-style-type: none"> (a) the proceeds of sale of all or any part of that Secured Asset; (b) allotments, rights, money or property arising from that Secured Asset, by way of conversion, exchange, redemption, bonus, preference, option or otherwise; (c) all rights under any licence, agreement for sale or agreement for lease in respect of that Secured Asset; (d) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that Secured Asset; and (e) any moneys and proceeds or income paid or payable in respect of that Secured Asset
"Secured Assets"	means all the assets and undertaking of the Chargors which from time to time are, or purport to be, the subject of the Security created in favour of the Security Agent by or pursuant to this Deed
"Secured Liability"	means all present and future obligations and liabilities expressed to be due, owing or payable by any Chargor under or in connection with any of the Finance Documents (whether present or future, actual or contingent and whether incurred solely or jointly (or jointly and severally) with any other person) (together the "Secured Liabilities")
"Securities"	means all or any stocks, shares (other than any Shares) or other financial instruments (as defined in the UK Financial Collateral Regulations) including those held

via a nominee, trustee or clearing system

"Security Period"

means the period beginning on the date of this Deed and ending on the date which:-

- (a) all of the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full; and
- (b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents

"Shares"

means:-

- (a) all of the shares in the capital of each of the companies specified in Schedule 3 (*Details of Shares*); and
- (b) any shares in the capital of any other member of the Group owned by any Chargor or held by any nominee on behalf of any Chargor at any time

"UK Financial Collateral Regulations"

means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I.2003/3226) as amended by the Financial Collateral Arrangements (No. 2) Regulations 2003 (Amendment) Regulations 2009 (S.I.2009/2462), the Financial Markets and Insolvency (Settlement Finality and Financial Collateral Arrangements) (Amendment) Regulations 2010, the European Union (Withdrawal) Act 2018 (as amended) and the Financial Markets and Insolvency (Amendment and Transitional Provision) (EU Exit) Regulations 2019 (S.I.2019/341) and "UK Financial Collateral Regulation" means any of them

1.2 Incorporation of terms

Unless the context otherwise requires or unless defined in this Deed, all words and expressions defined or whose interpretation is provided for in the Facilities Agreement shall have the same meanings in this Deed.

1.3 Interpretation

1.3.1 The principles of interpretation set out in clauses 1.2 (*Construction*) to 1.4 (*Third party rights*) of the Facilities Agreement shall apply to this Deed insofar as they are relevant to it.

1.3.2 Unless the context otherwise requires, a reference to a "Finance Document" or any other agreement, deed or instrument is a reference to that Finance Document or other agreement, deed or instrument as amended, novated, supplemented, restated or replaced (however fundamentally) and includes any increase in, extension of, or change to, any facility made available under that Finance Document or other agreement, deed or instrument.

1.3.3 The liabilities of the Chargors under this Deed are joint and several.

1.4 Acknowledgement

Each Chargor acknowledges that the Security Agent enters into this Deed for itself and as trustee for the Secured Parties who shall be entitled to the full benefit of this Deed.

1.5 Effect as a deed

This Deed shall take effect as a deed even if it is executed under hand on behalf of the Security Agent.

1.6 Law of Property (Miscellaneous Provisions) Act 1989

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 an interest in Land contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.7 Third party rights

1.7.1 Each Secured Party, any Receiver and their respective officers, employees and agents may enforce any term of this Deed which purports to confer a benefit on that person, but no other person who is not a Party has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

1.7.2 Notwithstanding any term of any Finance Document, the Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed without the consent of any person who is not a Party.

1.8 Nominees

If the Security Agent causes or requires Shares or any other asset to be registered in the name of its nominee, any reference in this Deed to the Security Agent shall, if the context permits or requires, be construed as a reference to the Security Agent and its nominee.

2. COVENANT TO PAY**2.1 Secured Liabilities**

Each Chargor covenants that it will on demand pay and discharge the Secured Liabilities when due.

2.2 Interest

Each Chargor covenants to pay interest at the Default Rate to the Security Agent on any sum not paid in accordance with Clause 2.1 (*Secured Liabilities*) until payment (both before and after judgment).

3. CHARGES**3.1 Land**

Each Chargor charges:

3.1.1 by way of first legal mortgage all Land described in Schedule 2 (*Details of Land*); and

3.1.2 by way of first fixed charge:-

- (a) all Land vested in any Chargor on the date of this Deed to the extent not effectively mortgaged by Clause 3.1.1;
- (b) all licences to enter upon or use Land and the benefit of all other agreements relating to Land; and
- (c) all Land acquired by any Chargor after the date of this Deed.

3.2 Shares

Each Chargor mortgages or (if or to the extent that this Deed does not take effect as a mortgage) charges by way of fixed charge the Shares and all Related Rights under or in connection with the Shares.

3.3 Securities

Each Chargor mortgages or (if or to the extent that this Deed does not take effect as a mortgage) charges by way of first fixed charge the Securities and all Related Rights under or in connection with the Securities.

3.4 Intellectual Property

Each Chargor charges by way of first fixed charge the Intellectual Property and all Related Rights under or in connection with the Intellectual Property.

3.5 Monetary Claims

Each Chargor charges by way of first fixed charge the Monetary Claims and all Related Rights under or in connection with the Monetary Claims.

3.6 Plant and Equipment

Each Chargor charges by way of first fixed charge:-

- 3.6.1 the Plant and Equipment (to the extent not effectively charged by Clauses 3.1.1 or 3.1.2) other than any Plant and Equipment which is for the time being part of any Chargor's stock-in-trade or work-in-progress; and
- 3.6.2 all Related Rights under or in connection with the Plant and Equipment.

3.7 Goodwill

Each Chargor charges by way of first fixed charge its present and future goodwill.

3.8 Uncalled capital

Each Chargor charges by way of first fixed charge its uncalled capital.

3.9 Authorisations

Each Chargor charges by way of first fixed charge the benefit of all licences, consents, agreements and Authorisations held by or used in connection with the business of such Chargor or the use of any of its assets.

3.10 Floating Charge

3.10.1 Each Chargor charges by way of first floating charge all of its present and future business, undertaking and assets wherever situated, which are not for any reason effectively mortgaged, charged or assigned by way of fixed security by this Deed, including, without limitation, any heritable property situated in Scotland.

3.10.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 will apply to any floating charge created by this Deed.

3.11 Trust

If or to the extent that for any reason the assignment or charging of any Secured Asset is prohibited, the relevant Chargor shall:-

3.11.1 hold it on trust for the Security Agent as security for the payment and discharge of the Secured Liabilities; and

3.11.2 take such steps as the Security Agent may reasonably require to remove the impediment to assignment or charging it.

3.12 Nature of Security created

The Security created under this Deed is created:

3.12.1 as a continuing security to secure the payment and discharge of the Secured Liabilities and shall not be released or discharged by any intermediate payment or settlement of all or any of the Secured Liabilities;

3.12.2 in favour of the Security Agent as trustee for the Secured Parties; and

3.12.3 with full title guarantee.

4. CRYSTALLISATION OF FLOATING CHARGE**4.1 Crystallisation: By Notice**

4.1.1 Subject to Clause 4.4 (*Crystallisation: Moratorium*), the Security Agent may at any time by notice in writing to any Chargor convert the floating charge created by Clause 3.10 (*Floating Charge*) into a fixed charge with immediate effect as regards any property or assets specified in the notice if:-

(a) the Security created by or pursuant to this Deed becomes enforceable in accordance with Clause 11.1 (*Enforcement*); or

(b) the Security Agent reasonably considers that any Secured Asset may be in jeopardy or in danger of being seized, attached, charged, taken possession of or sold under any form of distress,

sequestration, execution or other process of otherwise be in jeopardy; or

- (c) the Security Agent reasonably considers that it is necessary in order to protect the priority of the Security created by or pursuant to this Deed.

4.1.2 If no specific assets subject to the floating charge in Clause 3.10 (*Floating charge*) are identified in the notice referred to in Clause 4.1.1 then the crystallisation shall take effect over all of the assets subject to the floating charge in Clause 3.10 (*Floating charge*).

4.2 **Crystallisation: Automatic**

Subject to Clause 4.4 (*Crystallisation: Moratorium*), the floating charge created by a Chargor under Clause 3.10 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets of that Chargor subject to the floating charge:-

- 4.2.1 if that Chargor creates or attempts to create any Security (other than Permitted Security (as defined in the Facilities Agreement)) over any of the Secured Assets without the prior written consent of the Security Agent; or
- 4.2.2 if any person levies or attempts to levy any distress, execution or other process against any of the Secured Assets; or
- 4.2.3 if the Security Agent receives notice of an intention to appoint an administrator of that Chargor; or
- 4.2.4 if any step is taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of that Chargor, over all or any part of its assets, or if such person is appointed; or
- 4.2.5 on the crystallisation of any other floating charge over the Secured Assets; or
- 4.2.6 in any other circumstance provided by law.

4.3 **Assets acquired post-crystallisation**

Any assets acquired by a Chargor after crystallisation has occurred (and that are not effectively charged by way of legal mortgage or fixed charge, or assigned under Clause 3 (*Charges*)), shall become subject to the floating charge created by Clause 3.10 (*Floating charge*) so that the crystallisation shall be effective as if such assets were owned by the Chargor at the date of crystallisation.

4.4 **Crystallisation: Moratorium**

- 4.4.1 The floating charge over the assets of a Chargor created by Clause 3.10 (*Floating Charge*) shall not crystallise into a fixed charge whilst that Chargor is subject to a moratorium under Part A1 to the Insolvency Act 1986.
- 4.4.2 The floating charge created by Clause 3.10 (*Floating Charge*) may not be crystallised into a fixed charge solely by reason of:
 - (a) the obtaining of a moratorium; or
 - (b) anything done with a view to obtaining a moratorium,

under Part A1 to the Insolvency Act 1986.

4.5 **Partial crystallisation**

The giving of a notice by the Security Agent pursuant to Clause 4.1 (*Crystallisation: By Notice*) in relation to any class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other class of assets or of any other right of the Security Agent and/or the Secured Parties.

4.6 **De-crystallisation of floating charge**

Any charge that has crystallised under this Clause may by notice in writing (given at any time by the Security Agent to the Parent), be reconverted into a floating charge in relation to the assets or class of assets specified in that notice.

5. **PERFECTION OF SECURITY**

5.1 **Documents of Title**

5.1.1 **Land**

The Chargors shall, if requested by the Security Agent in writing deliver (or procure delivery) to the Security Agent of either:-

- (a) all deeds, certificates and other documents relating to any Land described in Schedule 2 (*Details of Land*) (which the Security Agent shall be entitled to hold and retain at the expense and risk of the Chargors); or
- (b) an undertaking from the Parent's solicitors (in form and substance acceptable to the Security Agent) to hold all deeds, certificates and other documents of title relating to such Land strictly to the order of the Security Agent.

5.1.2 **Shares**

The Chargors shall upon the execution of this Deed or any Deed of Accession (or, if later, promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares) and promptly upon the acquisition by any Chargor of any interest in any Shares deliver (or procure delivery) to the Security Agent of:

- (a) all stock and share certificates and other documents of or evidencing title to the Shares;
- (b) signed and undated transfers (or other instruments of transfer) in respect of the Shares, completed in blank on behalf of the applicable Chargor and, if the Security Agent so requires, pre-stamped; and
- (c) any other documents which the Security Agent may from time to time require for perfecting its title, or the title of any purchaser, in respect of the Shares,

all of which the Security Agent is entitled to hold at the expense and risk of the Chargors.

5.1.3 Securities

As soon as any Securities are registered in, or transferred into the name of, a Chargor, or held by or in the name of the Security Agent or a nominee (and in any event as soon as the Security Agent so requests), such Chargor shall deposit with the Security Agent, in respect of or in connection with those Securities:

- (a) all stock and share certificates and other documents of or evidencing title to the Securities;
- (b) signed and undated transfers (or other instruments of transfer) in respect of the Securities, completed in blank on behalf of the applicable Chargor and, if the Security Agent so requires, pre-stamped; and
- (c) any other documents which the Security Agent may from time to time require for perfecting its title, or the title of any purchaser, in respect of the Securities,

all of which the Security Agent is entitled to hold at the expense and risk of the Chargors.

5.2 Application to the Land Registry

The Security Agent may apply to the Land Registry for the following to be entered on the registered title to any Land described in Schedule 2 (*Details of Land*):-

5.2.1 a restriction in the following terms:-

"No disposition of the registered estate by the proprietor of the registered estate [or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction,] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*insert date*] in favour of National Westminster Bank Plc referred to in the charges register (Form P)"

5.2.2 a notice that:-

"[*details of the lenders*] are under an obligation to make further advances."

6. COVENANTS

6.1 Further assurance

Each Chargor shall, from time to time and at its own expense, promptly do whatever the Security Agent reasonably requires to:-

- 6.1.1 give effect to the requirements of this Deed;
- 6.1.2 perfect, preserve or protect the Security created or expressed to be created by this Deed, or its priority; or
- 6.1.3 once the Security created by this Deed has become enforceable, facilitate the realisation of the Secured Assets or the exercise of any rights vested in the Security Agent or any Receiver by this Deed or by law,

including executing any transfer, conveyance, charge, assignment or assurance of or in respect of the Secured Assets (whether to the Security Agent or its nominees or

otherwise), making any registration and giving any notice, order or direction. The obligations of the Chargors under this Clause 6.1 are in addition to the covenants for further assurance deemed to be included by virtue of the Law of Property (Miscellaneous Provisions) Act 1994.

6.2 Negative pledge

Each Chargor undertakes that it shall not create or permit to subsist any Security over any Secured Assets, nor do anything else prohibited by clause 23.15 (*Negative pledge*) of the Facilities Agreement, except as expressly permitted under the terms of the Finance Documents.

6.3 Disposals

Each Chargor undertakes that it shall not enter into or agree to enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Secured Assets except as expressly permitted under the terms of the Finance Documents.

7. SHARES AND SECURITIES

7.1 Shares: before an Event of Default

Prior to the occurrence of an Event of Default which is continuing, the Chargors shall:-

- 7.1.1 receive and retain all dividends, interest and other moneys arising from the Shares;
- 7.1.2 exercise all voting rights in relation to the Shares for any purpose not inconsistent with the terms of the Finance Documents;
- 7.1.3 promptly comply with (and copy to the Security Agent) all requests for information which is within its knowledge and which are made under section 793 of the Companies Act 2006 or any similar provision in any articles of association or other constitutional documents relating to any Shares; and
- 7.1.4 comply with all other conditions and obligations assumed by it in respect of any of the Shares where failure to do so could materially adversely effect the interests of the Secured Parties.

7.2 Shares: after an Event of Default

After the occurrence of an Event of Default which is continuing, the Security Agent may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from any Chargor):-

- 7.2.1 exercise (or refrain from exercising) any voting rights in respect of the Shares;
- 7.2.2 apply all dividends, interest and other moneys arising from the Shares in accordance with Clause 13 (*Application of Moneys*);
- 7.2.3 transfer the Shares into its name or the name of its nominee(s); and
- 7.2.4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares, including the right, in relation to any company whose shares or other securities are included in the Secured Assets, to concur or participate in:-

- (a) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence of such reconstruction, amalgamation, sale or other disposal);
- (b) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
- (c) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in such manner and on such terms as the Security Agent may think fit, and the proceeds of any such action shall form part of the Secured Assets.

7.3 Securities and Shares: payment of calls

The Chargors shall pay when due all calls or other payments which may be or become due in respect of any of the Securities and Shares which are not fully paid (unless reasonably contested), and in any case of default by any Chargor in such payment, the Security Agent may, if it thinks fit, make such payment on behalf of such Chargor in which case any sums paid by the Security Agent shall be reimbursed by the Chargor to the Security Agent on demand and shall carry interest from the date of payment by the Security Agent until reimbursed at the rate notified to the Chargor by the Security Agent.

7.4 Securities: exercise of rights

The Chargors shall not exercise any of their respective rights and powers in relation to any of the Securities in any manner which, in the reasonable opinion of the Security Agent, would materially prejudice the effectiveness of, or the ability of the Security Agent to realise, the Security created by or pursuant to this Deed.

8. INTELLECTUAL PROPERTY

Each Chargor shall, if requested by the Security Agent in writing and at such Chargor's cost, execute all such further assignments, transfers, charges or other documents in such form as the Security Agent may reasonably require and do all acts that the Security Agent may reasonably require to perfect the Security taken by, or to record the interest of, the Security Agent in any registers relating to any registered Intellectual Property.

9. MONETARY CLAIMS

- 9.1 The Chargors shall get in and realise the Monetary Claims in the ordinary course of business.
- 9.2 Following an Event of Default that is continuing, the Chargors shall not, without the prior written consent of the Security Agent or otherwise as permitted pursuant to the terms of the Finance Documents, sell, factor, discount, transfer, assign, lend or otherwise dispose of any of the Monetary Claims or enter into any agreement to do so.
- 9.3 If and to the extent that the Security Agent so specifies, at any time after the Security created under this Deed has become enforceable, each Chargor shall pay the proceeds of payment or realisation of its assets comprising temporary and other investments, book and other debts, royalties, fees and income of like nature or other moneys received by that Chargor as the Security Agent may reasonably require into such Account(s) as the Security Agent may from time to time specify and pending such payment shall hold all such receipts on trust for the Security Agent.

10. PROTECTION OF SECURED ASSETS**10.1 Insurance**

10.1.1 The Chargors shall at all times during the Security Period comply with its obligations as to insurance contained in the Facilities Agreement (and in particular Clause [22.24] of the Facilities Agreement).

10.1.2 If any Chargor defaults in complying with Clause 10.1.1, the Security Agent may effect or renew any such Insurance on such terms, in such name(s) and in such amount(s) as it considers appropriate, and all moneys expended by the Security Agent in doing so shall be reimbursed by the Chargors to the Security Agent on demand and shall carry interest from the date of payment by the Security Agent until reimbursed at the rate specified in Clause 2 (*Covenant to Pay*).

10.2 Application of Insurance Proceeds

10.2.1 All moneys received under any Insurance relating to the Secured Assets may, prior to the occurrence of an Event of Default which is continuing, be retained by the relevant Chargor save to the extent those proceeds are required to be applied in mandatory prepayment under Clause [8] (*Mandatory Prepayment and Cancellation*) of the Facilities Agreement.

10.2.2 After the occurrence of an Event of Default which is continuing, the Chargors shall hold such moneys upon trust for the Security Agent pending payment to the Security Agent for application in accordance with Clause 13 (*Application of Moneys*) and each Chargor waives any right it may have to require that any such moneys are applied in reinstatement of any part of the Secured Assets.

10.3 Power to remedy

If any Chargor fails to comply with any of its obligations in relation to any of the Secured Assets or the Security Agent reasonably considers that a Chargor has failed to comply with any such obligations, the Security Agent may, if it thinks fit (but without any obligation) take such steps as it deems appropriate to remedy such failure (including, without limitation, the carrying out of repairs, the putting in place of insurance or the payment of costs, charges or other expenses) and the Chargors will co-operate with and will grant the Security Agent or its agents or contractors such access as the Security Agent may require to the relevant assets or otherwise in order to facilitate the taking of such steps.

11. DEMAND AND ENFORCEMENT**11.1 Enforcement**

The Security created by this Deed shall become enforceable upon:-

11.1.1 the occurrence of an Event of Default which is continuing; or

11.1.2 any request being made by a Chargor to the Security Agent for the appointment of a Receiver or an administrator, or for the Security Agent to exercise any other power or right available to it.

11.2 Powers on enforcement

At any time after the Security created by this Deed has become enforceable, the Security Agent may (without prejudice to any other rights and remedies and without notice to the Chargors) do all or any of the following:-

- 11.2.1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the LPA;
- 11.2.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Secured Assets, without the restrictions imposed by sections 99 and 100 of the LPA;
- 11.2.3 to the extent that any Secured Asset constitutes "Financial Collateral" and this Deed constitutes a "security financial collateral arrangement" each as defined in the UK Financial Collateral Regulations, appropriate all or any part of the Secured Assets in or towards satisfaction of the Secured Liability (including transferring the title in and to it to the Security Agent insofar as not already transferred, subject to paragraphs (1) and (2) of UK Financial Collateral Regulation 18), the value of the property so appropriated being the amount standing to the credit of the relevant Account (where the property is the benefit of an Account) or, in any other case, such amount as the Security Agent shall determine in a commercially reasonable manner;
- 11.2.4 subject to Clause 12.1 (*Method of appointment or removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Secured Assets; and
- 11.2.5 appoint an administrator of any Chorgor.

11.3 Disposal of the Secured Assets

In exercising the powers referred to in Clause 11.2 (*Powers on enforcement*), the Security Agent or any Receiver may sell or dispose of all or any of the Secured Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

11.4 Same rights as Receiver

Any rights conferred by any Finance Document upon a Receiver may be exercised by the Security Agent, or to the extent permitted by law, an administrator, after the Security created by this Deed has become enforceable, whether or not the Security Agent shall have taken possession or appointed a Receiver of the Secured Assets.

11.5 Delegation

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Agent thinks fit.

12. RECEIVERS**12.1 Method of appointment or removal**

Every appointment or removal of a Receiver, any delegate or any other person by the Security Agent under this Deed shall be in writing under the hand of any officer or

manager of the Security Agent (subject to any requirement for a court order in the case of the removal of an administrative receiver).

12.2 Removal

The Security Agent may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Secured Assets of which they are the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Secured Assets) appoint a further or other Receiver or Receivers over all or any part of such Secured Assets.

12.3 Powers

Every Receiver shall have and be entitled to exercise all the powers:-

- 12.3.1 of the Security Agent under this Deed;
- 12.3.2 conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA (in each case as extended by this Deed);
- 12.3.3 in relation to, and to the extent applicable to, the Secured Assets or any of them, of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver;
- 12.3.4 in relation to any Secured Assets, which they would have if they were the only beneficial owner; and
- 12.3.5 to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

12.4 Receiver as agent

The Receiver shall be the agent of the relevant Chargor (and that Chargor shall be solely liable for the Receiver's acts, defaults, remuneration, losses and liabilities) unless and until such Chargor goes into liquidation, from which time the Receiver shall act as principal and shall not become the agent of the Security Agent.

12.5 Joint or several

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed.

12.6 Receiver's remuneration

Every Receiver shall be entitled to remuneration for their services at a rate to be fixed by the Security Agent and the maximum rate specified in section 109(6) of the LPA shall not apply.

13. APPLICATION OF MONEYS

13.1 Application of moneys

All sums received by virtue of this Deed and/or any other Transaction Security Documents by the Security Agent or any Receiver shall, subject to the payment of any claim having priority to this Deed, be paid or applied in the following order of priority:-

- 13.1.1 **first**, in or towards satisfaction pro rata of, or the provision pro rata for, all costs, charges and expenses incurred and payments made by the Security Agent as agent for the Secured Parties and/or as trustee in relation to the Transaction Security Documents, or by any Receiver (including legal expenses), together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full;
- 13.1.2 **secondly**, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Security Agent or any Receiver;
- 13.1.3 **thirdly**, in or towards payment of the Secured Liabilities in accordance with the Facilities Agreement;
- 13.1.4 **fourthly**, in the payment of the surplus (if any), to the Chargor concerned or any other person entitled to it,

and section 109(8) of the LPA shall not apply to this Deed.

14. **POWER OF ATTORNEY**

14.1 **Appointment**

Each Chargor irrevocably and by way of security appoints:-

- 14.1.1 the Security Agent (whether or not a Receiver has been appointed);
- 14.1.2 any delegate or sub delegate of, or other person nominated in writing by, an officer of the Security Agent; and
- 14.1.3 (as a separate appointment) each Receiver,

severally as such Chargor's attorney and attorneys with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of such Chargor, which such Chargor is required to do or execute under any provision of this Deed but which it has failed to do within the relevant time period, or which the Security Agent in its reasonable opinion may consider necessary for enabling the Security Agent or the Receiver to exercise any of its rights or powers under this Deed.

14.2 **Ratification**

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to Clause 14.1 (*Appointment*) does or purports to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 14.1 (*Appointment*).

15. **CONSOLIDATION**

15.1 **Combination of accounts**

In addition to any general lien, right to combine accounts, right of set-off or other right which it may at any time have, the Security Agent and each other Secured Party may at any time after this Deed has become enforceable, without notice to the Chargor, combine or consolidate all or any accounts which it then has in relation to such Chargor (in whatever name) and any Secured Liabilities owed by such Chargor to the Security Agent or such other Secured Party, and/or set-off or transfer any amounts standing to the credit of one or more accounts of such Chargor in or towards satisfaction of any Secured Liabilities owed it on any other account or otherwise.

15.2 Application

The Security Agent's and each other Secured Party's rights under Clause 15.1 (*Combination of accounts*) apply:-

- 15.2.1 whether or not any demand has been made under this Deed, or any liability concerned has fallen due for payment;
- 15.2.2 whether or not any credit balance is immediately available or subject to any restriction;
- 15.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Security Agent and the relevant other Secured Party may for the purpose of exercising its right elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00am on the date of conversion; and
- 15.2.4 in respect of any Secured Liabilities owed by the relevant Chargor, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

16. PROTECTION OF THIRD PARTIES**16.1 Statutory powers**

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Security Agent, as varied and extended by this Deed, and all other powers of the Security Agent, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Deed.

16.2 Purchasers

No purchaser or other person dealing with the Security Agent, any person to whom it has delegated any of its powers, or the Receiver shall be concerned:-

- 16.2.1 to enquire whether any of the powers which the Security Agent or a Receiver have exercised has arisen or become exercisable;
- 16.2.2 to enquire whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act;
- 16.2.3 as to the propriety or validity of the exercise of those powers; or
- 16.2.4 with the application of any moneys paid to the Security Agent, any Receiver or to any other person,

and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

16.3 Receipts

All the protection to purchasers contained in sections 104 and 107 of the LPA, section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any other Secured Party or any person to whom any of them have delegated any of their powers.

17. PROTECTION OF THE SECURED PARTIES**17.1 No liability**

No Secured Party or any of their respective officers, employees or delegates shall be liable in respect of any cost, liability, expense, loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective rights under this Deed.

17.2 Not mortgagee in possession

Without prejudice to any other provision of this Deed, entry into possession of any Secured Assets shall not render a Secured Party or any of their respective officers or employees liable:-

17.2.1 to account as mortgagee in possession;

17.2.2 for any loss on realisation; or

17.2.3 for any default or omission for which a mortgagee in possession might be liable,

and if and whenever such Secured Party enters into possession of any Secured Assets it shall be entitled at any time it or they think fit to relinquish possession.

17.3 Interest

Each Chargor shall pay interest at the Default Rate on the sums payable under this Clause 17 (*Protection of the Secured Parties*) from the date on which the liability was incurred to the date of actual payment (both before and after judgment).

17.4 Liability of Chargors related to Secured Assets

Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Secured Assets. No Secured Party is under any obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

17.5 Continuing protection

The provisions of this Clause 17 (*Protection of the Secured Parties*) shall continue in full force and effect notwithstanding any release or discharge of this Deed or the discharge of any Receiver from office.

18. PROVISIONS RELATING TO THE SECURITY AGENT**18.1 Powers and discretions**

The rights, powers and discretions given to the Security Agent in this Deed:-

18.1.1 may be exercised as often as, and in such manner as, the Security Agent thinks fit;

18.1.2 are cumulative, and are not exclusive of any of its rights under the general law; and

18.1.3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it.

18.2 Certificates

A certificate by an officer of the Security Agent:-

18.2.1 as to any amount for the time being due to the Secured Parties or any of them; or

18.2.2 as to any sums payable to the Security Agent under this Deed,

shall (save in the case of manifest error) be conclusive and binding upon the Chargors for all purposes.

18.3 Trusts

The perpetuity period for any trust constituted by this Deed shall be 125 years.

19. PRESERVATION OF SECURITY**19.1 Continuing Security**

This Deed shall be a continuing security to the Security Agent and shall remain in force until expressly discharged in writing by the Security Agent notwithstanding any intermediate settlement of account or other matter or thing whatsoever.

19.2 Additional Security

This Deed is without prejudice and in addition to, and shall not merge with, any other right, remedy or Security of any kind which the Security Agent or any other Secured Party may have now or at any time in the future for or in respect of any of the Secured Liabilities.

19.3 Waiver of Defences

Neither the Security created by this Deed nor the obligations of the Chargor under this Deed will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it, the Security Agent or any other Secured Party) including:-

19.3.1 any time, waiver or consent granted to, or composition with, any Obligor or other person;

19.3.2 the release of any Obligor or any other person under the terms of any composition or arrangement with any person;

19.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;

19.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Obligor or any other person;

19.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security;

19.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or

19.3.7 an insolvency, liquidation, administration or similar procedure.

19.4 **Immediate recourse**

Each Chargor waives any right it may have of first requiring the Security Agent or any other Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights of Security or claim payment from any person before claiming from a Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

19.5 **Appropriations**

During the Security Period the Security Agent and each Secured Party may:-

19.5.1 refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 13.1 (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the relevant Chargor shall not be entitled to the same; and

19.5.2 hold in an interest-bearing suspense account any moneys received from the relevant Chargor on or account of the Secured Liabilities.

19.6 **New accounts**

If the Security Agent or any other Secured Party receives notice (whether actual or otherwise) of any subsequent Security over or affecting any of the Secured Assets or if a petition is presented or a resolution passed in relation to the winding up of a Chargor, the Security Agent and any other relevant Secured Party or Secured Parties may close the current account or accounts and/or open a new account or accounts for such Chargor. If the Security Agent or any other Secured Party does not open a new account or accounts immediately it shall nevertheless be treated as if it had done so at the time when the relevant event occurred, and as from that time all payments made by such Chargor to the Security Agent or that Secured Party shall be credited or be treated as having been credited the new account or accounts and shall not operate to reduce the Secured Liabilities.

19.7 **Tacking**

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Security Agent confirms on behalf of the Secured Parties that the Secured Parties shall make further advances to the Chargors on the terms and subject to the conditions of the Finance Documents.

19.8 **Deferral of Chargor's rights**

During the Security Period and unless the Security Agent otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by its obligations under this Deed or the enforcement of the Security created by this Deed:-

19.8.1 to receive or claim payment from, or be indemnified by an Obligor;

19.8.2 to claim any contribution from any guarantor of, or provider of Security in respect of, any Obligor's obligations under the Finance Documents;

19.8.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Party under any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;

19.8.4 to exercise any right of set-off against any Obligor; and/or

19.8.5 to claim or prove as a creditor of any Obligor in competition with any Secured Party.

20. RELEASE

20.1 Release

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities and provided that no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents, the Security Agent shall, or shall procure that its appointees will, at the request and cost of the Chargors:-

20.1.1 release the Secured Assets from this Deed; and

20.1.2 re-assign the Secured Assets that has been assigned to the Security Agent under this Deed.

20.2 Reinstatement

If the Security Agent considers that any amount paid or credited to any Secured Party under any Finance Document (whether in respect of the obligations of any Obligor or any Security for those obligations or otherwise) is capable of being avoided, reduced or otherwise set aside:-

20.2.1 that amount shall not be considered to have been paid for the purposes of determining whether the Secured Liabilities have been irrevocably and unconditionally paid and discharged; and

20.2.2 the liability of the relevant Chargor and the Security created by this Deed shall continue as if that amount had not been paid or credited.

20.3 Consolidation

Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Deed.

21. MISCELLANEOUS PROVISIONS

21.1 Severability

If any provision of this Deed is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:-

21.1.1 the validity or enforceability of any other provision, in any jurisdiction; or

21.1.2 the validity or enforceability of that particular provision, in any other jurisdiction.

21.2 Joint and separate liability

Unless the context otherwise requires, all covenants, agreements, representations and warranties on the part of the Chargors contained in this Deed are given by them jointly and separately and shall be construed accordingly.

21.3 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.

21.4 Deeds of Accession

21.4.1 The Parent and each of the Chargors shall procure that each company which is required by the Finance Documents to accede to this Deed shall, within the timeframe allotted by the Finance Documents, execute and deliver a Deed of Accession.

21.4.2 Each of the Parties agrees that:

- (a) each Deed of Accession shall be supplemental to this Deed and be binding on and enure to the benefit of all the parties to this Deed;
- (b) the execution of any Deed of Accession will not prejudice or affect the Security granted by each other Chargor under (and the covenants given by each of them in) this Deed or any previous Deed of Accession and that this Deed shall remain in full force and effect as supplemented by any such Deed of Accession; and
- (c) the property and assets mortgaged, charged or assigned to the Security Agent (whether by way of legal mortgage, assignment or fixed or floating charge) by or pursuant to any Deed of Accession shall form part of the Secured Assets and references in this Deed to the Security created by or pursuant to the Deed will be deemed to include the Security created by or pursuant to any Deed of Accession.

21.4.3 Delivery of a Deed of Accession constitutes confirmation by the New Chargor (as such term is defined in the relevant Deed of Accession) that the Repeating Representations are true and correct to the extent applicable to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

22. GOVERNING LAW

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

23. ENFORCEMENT

23.1 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 or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").

23.2 The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle disputes and accordingly no such party will argue to the contrary.

23.3 This Clause 23 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.

EXECUTED AND DELIVERED AS A DEED on the date set out at the beginning of this Deed.

Schedule 1
THE CHARGORS

Company name	No	Address for service
WP R Holdco Limited	10075900	Reiss Building, 12 Picton Place, London, England, W1U 1BW
WP R Midco 2 Limited	10075770	Reiss Building, 12 Picton Place, London, England, W1U 1BW
Reiss Management Investments Limited	08781804	Reiss Building, 12 Picton Place, London, England, W1U 1BW
Reiss (U.S.A.) Limited	02487563	Reiss Building, 12 Picton Place, London, England, W1U 1BW
Reiss (Holdings) Limited	03692285	Reiss Building, 12 Picton Place, London, England, W1U 1BW
Reiss Limited	02655347	Reiss Building, 12 Picton Place, London, England, W1U 1BW
Reiss (International) Ltd	05477043	Reiss Building, 12 Picton Place, London, England, W1U 1BW

Schedule 2

DETAILS OF LAND

None at the date of this Deed.

Schedule 3**DETAILS OF SHARES**

Name of Company	Description and Number of Shares	Name of Shareholder
WP R Holdco Limited	138,320,286 ordinary shares of £1	WP R Midco 2 Limited
Reiss Management Investments Limited	90,003 A ordinary shares of £0.000001 21,109 ordinary shares of £0.01	WP R Holdco Limited
Reiss (U.S.A.) Limited	900 ordinary shares of £1	Reiss (Holdings) Limited
Reiss (Holdings) Limited	1,000,000 ordinary shares of £0.01	WP R Holdco Limited
Reiss (Holdings) Limited	111,112 A ordinary shares of £0.02	Reiss Management Investments Limited
Reiss Limited	265,810 ordinary shares of £1	Reiss (Holdings) Limited
Reiss (International) Ltd	1 ordinary share of £1	Reiss (Holdings) Limited

Schedule 4**DEED OF ACCESSION**

THIS DEED is made on []

BETWEEN:-

- (1) [] (the "**New Chargor**"), a company incorporated in England or Wales whose registered office is at [];
- (2) **WP R MIDCO 2 LIMITED** (the "**Parent**") for itself and as agent for and on behalf of each of the other Chargors (as defined in the Debenture referred to below); and
- (3) **NATIONAL WESTMINSTER BANK PLC** as the Security Agent.

INTRODUCTION

- (A) The New Chargor is, or will on the date of this Deed become, a [wholly-owned] Subsidiary of the Parent.
- (B) This Deed is supplemental to a deed dated [] (as supplemented and amended from time to time, the "**Debenture**") between, among others, the Parent, each of the companies named in the Debenture as Chargors, and National Westminster Bank Plc as agent and trustee for the Secured Parties.
- (C) The New Chargor at the request of the Parent and in consideration of the Secured Parties making or continuing to make facilities available to the Borrower or any other member of its group has agreed to enter into this Deed and become a Chargor under the Debenture.

IT IS AGREED as follows:-**1. DEFINITIONS AND INTERPRETATION**

- 1.1 Terms defined in the Debenture have the same meaning in this Deed.
- 1.2 The principles of interpretation set out in Clause 1.3 of the Debenture apply to this Deed insofar as they are relevant to it, as they apply to the Debenture.

2. ACCESSION

The New Chargor agrees to become a party to and to be bound by the terms of the Debenture with immediate effect and so that the Debenture shall be read and construed for all purposes as if the New Chargor had been an original party to it as a Chargor.

3. SECURITY

The New Chargor mortgages, charges and assigns to the Security Agent, as agent and trustee for the Secured Parties, all its business, undertaking and assets on the terms of Clause 3 of the Debenture, provided that:-

- 3.1 [the Land charged by way of legal mortgage shall be the Land referred to in Schedule 1 (*Land*);]
- 3.2 [the Shares mortgaged or (if or to the extent that the mortgage does not take effect as a mortgage) charged shall include the Shares referred to in Schedule 2 (*Shares*)].

4. CONSENT OF EXISTING CHARGORS

The Parent by its execution of this Deed confirms the consent of the existing Chargors to the terms of this Deed and their agreement that this Deed will in no way prejudice or affect their obligations under, or the covenants they have given, or the Security created by, the Debenture.

5. EFFECT ON DEBENTURE

5.1 The Debenture and this Deed shall be read and construed as one document so that references in the Debenture to "this Deed", "herein", and similar phrases will be deemed to include this Deed.

5.2 For the purposes of this Deed and the Debenture and with effect from the date of this Deed, the property and assets of the New Chargor mortgaged, charged or assigned to the Security Agent (whether by way of legal mortgage, assignment or fixed or floating charge) by or pursuant to this Deed shall form part of the Secured Assets and references in the Debenture to the Security created by or pursuant to the Debenture will be deemed to include the Security created by or pursuant to this Deed.

6. GOVERNING LAW

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

EXECUTED AS A DEED AND DELIVERED on the date set out at the beginning of this Deed.

**[SCHEDULE 1
LAND]**

**[SCHEDULE 2
SHARES]**

SIGNATURE PAGES TO DEED OF ACCESSION**The New Chargor**

EXECUTED as a Deed)
by **[NAME OF COMPANY] [LIMITED] [PLC]**)
acting by two Directors or a Director and its)
Secretary:-)
)

Director

Director/Secretary

Address: []

Facsimile number []

OR

EXECUTED as a Deed by **[NAME OF**)
COMPANY] [LIMITED] [PLC])
acting by **[NAME OF DIRECTOR], a**)
Director, in the presence of:-)

Signature of witness: Director

Name of witness:

Address:

Occupation:

Address: []

Facsimile number []

The Parent

EXECUTED (but not delivered)
until the date hereof) **AS A DEED**)
by **WP R MIDCO 2 LIMITED**)
acting by:-)

Director

Director/Secretary

The Security Agent

SIGNED for and on behalf of)
NATIONAL WESTMINSTER BANK PLC)

EXECUTION PAGES

The Chargors

Executed as a Deed (but not delivered until the date of this Deed) by **WP R HOLDCO LIMITED** acting by

Jonathan Blanchard

.....
Full Name (Director)

in the presence of:

Daisy Lamer

.....
Full Name (Witness)

.....
Address

DocuSigned by:
.....

.....
Signature of Director

DocuSigned by:
.....

.....
Signature of Witness

Executed as a Deed (but not delivered until the date of this Deed) by **WP R MIDCO 2 LIMITED** acting by

Jonathan Blanchard

.....
Full Name (Director)

in the presence of:

Daisy Lamer

.....
Full Name (Witness)

.....
Address

DocuSigned by:
.....

.....3B207F53D334F4B9...
Signature of Director

DocuSigned by:
.....

.....2785AB6CDE434F7...
Signature of Witness

EXECUTION VERSION

Executed as a Deed (but not delivered until the date of this Deed) by **REISS MANAGEMENT INVESTMENTS LIMITED**

acting by

Jonathan Blanchard

.....
Full Name (Director)

in the presence of:

Daisy Larnier

.....
Full Name (Witness)

.....
.....
.....

Address

DocuSigned by:

38207F3D334F488...

.....
Signature of Director

DocuSigned by:

2785AB8CDE434F7...

.....
Signature of Witness

Executed as a Deed (but not delivered until the date of this Deed) by **REISS (U.S.A.) LIMITED**

acting by

Jonathan Blanchard

.....
Full Name (Director)

in the presence of:

Daisy Larnier

.....
Full Name (Witness)

.....
.....
.....

Address

DocuSigned by:

.....
Signature of Director

DocuSigned by:

.....
Signature of Witness

Executed as a Deed (but not delivered until the date of this Deed) by **REISS (HOLDINGS) LIMITED**

acting by

Jonathan Blanchard

.....
Full Name (Director)

in the presence of:

Daisy Larnier

.....
Full Name (Witness)

.....
.....
.....

Address

DocuSigned by:

.....
Signature of Director

DocuSigned by:

.....
Signature of Witness

Executed as a Deed (but not delivered until the date of this Deed) by **REISS LIMITED** acting by

Jonathan Blanchard

.....
Full Name (Director)

in the presence of:

Daisy Lamer

.....
Full Name (Witness)

.....
.....
.....

Address

DocuSigned by:

.....

Signature of Director

DocuSigned by:

.....

Signature of Witness

Executed as a Deed (but not delivered until the date of this Deed) by **REISS (INTERNATIONAL) LTD** acting by

Jonathan Blanchard

.....
Full Name (Director)

in the presence of:

Daisy Lamer

.....
Full Name (Witness)

.....
.....
.....

Address

DocuSigned by:

.....

Signature of Director

DocuSigned by:

.....

Signature of Witness

The Security Agent

SIGNED for and on behalf of
NATIONAL WESTMINSTER BANK PLC

)
)

DocuSigned by:

.....