Companies House

MR01(ef)

Registration of a Charge

Company name: **INTERSERVE CATERING SERVICES LIMITED**

Company number: **02505731**

Received for Electronic Filing: **15/03/2020**

X90V4ZAX

Details of Charge

Date of creation: **27/02/2020**

Charge code: **0250 5731 0005**

Persons entitled: **GLAS TRUST CORPORATION LIMITED (AS SECURITY AGENT AND TRUSTEE FOR THE SECURED PARTIES)**

Brief description: **N/A**

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: **ALLEN & OVERY LLP**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2505731

Charge code: 0250 5731 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th February 2020 and created by INTERSERVE CATERING SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th March 2020 .

Given at Companies House, Cardiff on 16th March 2020

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

EXECUTION VERSION

SECURITY AGREEMENT

DATED 27 February **2020**

BETWEEN

THE COMPANIES LISTED IN SCHEDULE 1 (CHARGORS)

as Chargors

- and -

GLAS TRUST CORPORATION LIMITED

as Security Agent

ALLEN & OVERY

Allen & Overy LLP

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THIS DEED is dated 27 February 2020 and made

BETWEEN:

(1) **THE COMPANIES** listed in Part 1 of Schedule 1 (Chargors) as chargors (the **English Chargors**);

(2) **THE COMPANIES** listed in Part 2 of Schedule 1 (Chargors) as chargors (the **Foreign Inter-company Loan Chargors**);

(3) **THE COMPANIES** listed in Part 3 of Schedule 1 (Chargors) as chargors (the **Share Chargors**);

(4) **INTERSERVE INVESTMENTS LIMITED**, a company incorporated in England and Wales with registration number 00074643 (the **Membership Chargor**);

(5) **BANDT LIMITED**, a company incorporated in Scotland with registration number SC009743 (the **Scottish Chargor**); and

(6) **GLAS TRUST CORPORATION LIMITED** (the **Security Agent**) as security agent and trustee for the Secured Parties (as defined in the Intercreditor Agreement defined below).

BACKGROUND:

(A) Each Chargor enters into this Deed in connection with the Intercreditor Agreement (as defined below).

(B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

Account Bank has the meaning given to that term in the Super Senior Loan Facility Agreement and the Super Senior Bonding Facility Agreement.

Act means the Law of Property Act 1925.

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

Business Day has the meaning given to that term in the Super Senior Loan Facility Agreement and the Super Senior Bonding Facility Agreement.

Chargor means each English Chargor, the Membership Chargor, each Share Chargor, each Foreign Inter-company Loan Chargor and the Scottish Chargor.

Floating Chargor means each English Chargor and the Scottish Chargor.

ICL Intra-Group Loan means the intra-group loan constituted by the intra-group loan agreement dated 31 December 2019 between Interserve Finance Limited (as borrower) and Interserve Construction Limited (as lender) and novated by Interserve Finance Limited to Interserve Group Limited by a deed of novation dated 31 December 2019.

IHL Shares means all of the shares in the share capital of Interserve Holdings Limited held by, to the order, or on behalf of Interserve Group Holdings Limited.

Intercreditor Agreement means the intercreditor agreement originally dated 15 March 2019 as amended and restated on 14 October 2019 and as subsequently amended and restated on the Second Effective Date pursuant to the Second Intercreditor Amendment and Restatement Agreement between (among others) the Parent and the Security Agent.

Intra-Group Loan Document means any agreement, instrument or other document evidencing the terms of any Intra-Group Liabilities, including (without limitation) each agreement or document specified in Schedule 2 (Security Assets) under the heading **Intra-Group Loan Agreements**.

Legal Reservations has the meaning given to that term in each of the Super Senior Loan Facility Agreement and the Super Senior Bonding Facility Agreement.

Limited Liability Partnership means each English limited liability partnership under the Limited Liability Partnerships Act 2000 referred to in the column headed Limited Liability Partnerships in Schedule 2 (Security Assets) under the heading **Membership Interests**.

Mandatory Prepayment Account is the account detailed in Schedule 2 (Security Assets) under the heading Accounts, under the same term.

Material Adverse Effect has the meaning given to that term in the Super Senior Loan Facility Agreement and the Super Senior Bonding Facility Agreement.

Members' Agreement means, in respect of a Limited Liability Partnership, any agreement(s) between the Membership Chargor who is a member in that Limited Liability Partnership in relation to the organisation of that Limited Liability Partnership and the rights and obligations of the Membership Chargor in relation to that Limited Liability Partnership.

Membership Interest means the Membership Chargor's rights, title and interests in each Limited Liability Partnership set out in Schedule 2 (Security Assets) under its name under the heading **Membership Interests** (including, without limitation any rights, title and interests arising under the Members' Agreement, the Limited Liability Partnership Act 2000 (or other law or regulation relating to limited liability partnerships) or otherwise), including, without limitation, all of its interest in the capital of, all of its rights to receive the profits of, and all of its rights to receive any distribution of the assets of, the Limited Liability Partnerships.

Non-Obligor has the meaning given to that term in the Super Senior Loan Facility Agreement and the Super Senior Bonding Facility Agreement.

Obligor has the meaning given to that term in the Super Senior Loan Facility Agreement and the Super Senior Bonding Facility Agreement.

Original Security Agreement means the English law security agreement dated 15 March 2019 between the Chargors and the Security Agent (as supplemented by the supplemental security agreement dated 3 April 2019 between the Parent and the Security Agent).

Party means a party to this Deed.

Philippine Shares means all of the shares in the share capital of RMD Kwikform Philippines Inc. held by, to the order, or on behalf of RMD Kwikform Holdings Limited.

Power means any right, power, authority, discretion or remedy which the Security Agent, or any Receiver or Delegate has under this deed, any other Secured Document or under any applicable law.

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

Related Membership Rights means (in relation to the Membership Chargor):

(a) any dividend or interest paid or payable in relation to its Membership Interests; and

(b) any stock, shares, securities, right, money or property accruing or offered at any time (whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise) to or in respect of any of its Membership Interests or in substitution or exchange or otherwise derived from its Membership Interests.

Related Rights means:

(a) any dividend, interest or other distribution paid or payable in relation to any Shares; and

(b) any right, money or property accruing or offered at any time in relation to any Shares by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

Restricted Account means the accounts detailed in Schedule 2 (Security Assets) under its name under the heading **Accounts** and includes:

(a) if there is a change of Account Bank, any account into which all or part of a credit balance from a Restricted Account is transferred;

(b) any account which is a successor to a Restricted Account on any re-numbering or re-designation of accounts and any account into which all or part of a balance from a Restricted Account is transferred for investment or administrative purposes; and

(c) any account designated as a Restricted Account by the Security Agent and any English Chargor from time to time.

Second Effective Date has the meaning given to that term in the Second Intercreditor Amendment and Restatement Agreement.

Second Intercreditor Amendment and Restatement Agreement means the amendment and restatement agreement dated 27 February 2020 between (among others) the Parent and the Security Agent in relation to the Intercreditor Agreement.

Second Super Senior Loan Facility Amendment and Restatement Agreement means the amendment and restatement agreement dated 27 February 2020 between (among others) the Parent and Global Loan Agency Services Limited in its capacity as Agent in relation to the Super Senior Loan Facility Agreement.

Secured Obligations has the meaning given to that term in the Intercreditor Agreement.

Security Asset means each asset of a Chargor which is, or is intended to be, subject to any Security Interest created by this Deed.

Security Interest means any mortgage, standard security, charge, arrangement by way of security, hypothecation, pledge, lien, assignation or other security interest (including but not limited to, any *prenda*, *hipoteca* or any other *garantía real o derecho de retención*) securing any obligation of any person or any other agreement or arrangement having a similar effect.

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

Share Security Assets means the Shares and the Related Rights.

Shares means, in relation to any Chargor, all of the shares in the share capital of the relevant Subject Company set against its name in Schedule 2 (Security Assets) under the heading **Shares**, the details of which as at the date of this Deed are set out therein, together with (if applicable) all of each Chargor's other present and future shares in the capital of any Subject Company from time to time held by, to the order, or on behalf of each Chargor.

Short-Term Account is the account detailed in Schedule 2 (Security Assets) under the heading **Accounts**, under the same term.

Spanish Chargor means any Chargor incorporated in Spain.

Spanish Public Document has the meaning given to that term in the Super Senior Loan Facility Agreement and the Super Senior Bonding Facility Agreement.

Subject Company means each company identified as such in Schedule 2 (Security Assets) under the heading **Shares**.

Super Senior Bonding Facility Amendment and Restatement Agreement means the amendment and restatement agreement dated 27 February 2020 between (among others) the Parent Global Loan Agency Services Limited in its capacity as Agent in relation to the Super Senior Bonding Facility Agreement.

Supplemental Security Agreement means the English law security agreement dated 14 October 2019 between the Chargors and the Security Agent.

1.2 Construction

(a) Capitalised terms defined in the Intercreditor Agreement have the same meaning in this Deed, unless expressly defined in this Deed.

(b) The provisions of clause 1.2 (Construction) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Intercreditor Agreement will be construed as references to this Deed.

(c) Any reference in this Deed to:

(i) a **clearance system** means a person whose business is or includes the provision of clearance services or security accounts, or any nominee or depositary for that person;

(ii) a **Secured Document** or any other agreement or instrument includes (without prejudice to any restriction on amendments) any amendment to that Secured Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility;

(iii) any **rights** in respect of an asset include all amounts and proceeds paid or payable, all rights to make any demand or claim, and all powers, remedies, causes of action, security, guarantees and indemnities, in each case, in respect of or derived from that asset;

(iv) **this Security** means any security created by this Deed;

(v) any share, Membership Interest, stock, debenture, bond or other security or investment includes:

(A) any dividend, interest or other distribution paid or payable;

(B) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

(C) any right against any clearance system;

(D) any right under any custody or other agreement (including any right to require delivery up of any cash or other assets); and

(E) any cash or securities account maintained by any custodian or other entity,

in each case, in relation to that share, stock, debenture, bond or other security or investment; and

(vi) an agreement, instrument or other document **to which it is a party** includes any agreement, instrument or other document issued in the relevant person's favour or of which it otherwise has the benefit (in whole or in part).

(d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.

(e) The terms of the other Secured Documents are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

(f) If the Security Agent considers that an amount paid to a Secured Party under a Secured Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

(g) Unless the context otherwise requires, a reference to a **Security Asset** includes the proceeds of any disposal of that Security Asset.

1.3 Third party rights

(a) Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.

(b) Notwithstanding any term of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

(c) Subject to the Intercreditor Agreement, any Secured Party that is not a Party may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

1.4 Prevalence

(a) This Deed is subject to the provisions of the Intercreditor Agreement. In the event of any inconsistency between this Deed and the Intercreditor Agreement, the provisions of the Intercreditor Agreement will prevail.

(b) The Security Agent executes this Deed in the exercise of the powers and authority conferred and vested in it under the Intercreditor Agreement for and on behalf of the Secured Parties for whom it acts. It will exercise its powers and authority under this Deed in the manner provided for in the Intercreditor Agreement and, in so acting, the Security Agent shall have the protections, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Intercreditor Agreement (and in the event of any inconsistency between this Deed and the Intercreditor Agreement in respect of such matters, the Intercreditor Agreement shall prevail).

2. CREATION OF SECURITY

2.1 General

(a) All the security created under this Deed:

(i) is created in favour of the Security Agent;

(ii) is created over present and future assets of each English Chargor (and, as applicable, each Foreign Inter-company Loan Chargor, each Share Chargor, the Membership Chargor and the Scottish Chargor);

(iii) is continuing security for the payment and satisfaction of all the Secured Obligations of the relevant Chargor; and

(iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 subject to the Original Security Agreement and the Supplemental Security Agreement.

(b) If the rights of a Chargor under a document which is a material asset of that Chargor cannot be secured without the consent of a party to that document or satisfaction of some other condition to the extent not prohibited under the relevant document, this Security will constitute security over all proceeds and other amounts which that

Chargor may receive, or has received, under that document but exclude that Chargor's other rights under the document.

(c) Where this Deed purports to create a first fixed Security Interest, that Security Interest will, to the extent the relevant asset is subject to Security Interests created by the Original Security Agreement and the Supplemental Security Agreement, be a third ranking Security Interest ranking subject to the equivalent Security Interests created by the Original Security Agreement and the Supplemental Security Agreement until such time as the Security Interests created by the Original Security Agreement and the Supplemental Security Agreement cease to have effect.

(d) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Original Security Agreement and the same right or asset has been expressed to have been assigned again under the Supplemental Security Agreement, and the same right or asset is expressed to be assigned again under this Deed, the third assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant Security Interests created by the Original Security Agreement and the Supplemental Security Agreement cease to have effect at a time when this Deed still has effect subject to any contractual provisions pertaining to the right subject to the assignment and any relevant perfection requirements.

(e) On the Second Effective Date, each Chargor confirms that:

(i) any Security Interest created by it under the Original Security Agreement and the Supplemental Security Agreement extend to the Secured Obligations under the Secured Documents (including but not limited to the Second Super Senior Loan Facility Amendment and Restatement Agreement, the Super Senior Bonding Facility Amendment and Restatement Agreement, the Second Intercreditor Amendment and Restatement Agreement, the Intercreditor Agreement, the Super Senior Loan Facility Agreement, the Super Senior Bonding Facility Agreement and the CVR) subject to any limitations set out in the Original Security Agreement and the Supplemental Security Agreement (as applicable);

(ii) the obligations of the Chargors arising under the Second Super Senior Loan Facility Amendment and Restatement Agreement, the Super Senior Bonding Facility Amendment and Restatement Agreement, the Second Intercreditor Amendment and Restatement Agreement, the Intercreditor Agreement, the Super Senior Loan Facility Agreement, the Super Senior Bonding Facility Agreement and the CVR are included in the Secured Obligations subject to any limitations set out in this Deed, the Original Security Agreement or the Supplemental Security Agreement (as applicable); and

(iii) the Security Interests created under the Original Security Agreement and the Supplemental Security Agreement continue in full force and effect on the terms of the Original Security Agreement and the Supplemental Security Agreement (as applicable).

(f) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.

(g) Each Chargor's obligations under this Deed are subject to the Original Security Agreement and the Supplemental Security Agreement.

2.2 Share Security Assets

Each English Chargor, each Share Chargor and the Scottish Chargor:

(a) charges by way of a first equitable mortgage:

(i) all of the Shares owned by it; and

(ii) all the Related Rights; and

(b) (to the extent that they are not the subject of an equitable mortgage under paragraph (a) above) charges by way of a first fixed charge its interest in:

(i) all of the Shares owned by it; and

(ii) all the Related Rights.

2.3 Investments (other than Share Security Assets)

Each English Chargor charges by way of a first fixed charge its interest in all Investments (other than (i) any Share Security Assets, (ii) the IHL Shares or (iii) (to the extent applicable) the Philippine Shares) owned by it or held by any nominee, trustee, custodian or clearance system on its behalf.

2.4 Membership Interests

(a) The Membership Chargor charges by way of a first fixed charge its Membership Interest and its Related Membership Rights and rights and interests under any Members' Agreements.

(b) Other than any assets effectively charged or mortgaged in paragraph (a) above, the Membership Chargor assigns and agrees to assign by way of security all of its present and future rights and benefits (if any) in respect of its Membership Interest and its Related Membership Rights and under the Members' Agreement, including all moneys which at any time may be or become payable to the Membership Chargor pursuant thereto and the proceeds of any claims, awards and judgments which may at any time be receivable or received by the Membership Chargor pursuant thereto.

(c) To the extent that any right, title and interest described in paragraph (b) above is not assignable or capable of assignment, the assignment purported to be effected by paragraph (b) above shall only operate as an assignment of any and all proceeds, damages, compensation, remuneration, profit, rent or income which the Membership Chargor may derive from such right, title or interest or be awarded or entitled to in respect thereof in each case as continuing security for the payment, discharge and performance of its Secured Obligations.

2.5 Land

(a) Each English Chargor charges:

(i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property owned by it and specified in Schedule 2 (Security Assets) under its name under the heading **Real Property**; and

(ii) (to the extent that they are not the subject of a mortgage under paragraph (i) above) by way of a first fixed charge all estates or interests in any freehold or leasehold property owned by it and specified in Schedule 2 (Security Assets) under its name under the heading **Real Property**.

(b) Subject to paragraph (d) below, each English Chargor charges:

(i) (to the extent that they are not the subject of a mortgage under paragraph (a) above) by way of a first equitable mortgage all present and future estates or interests in any freehold or leasehold property owned by it; and

(ii) (to the extent that they are not the subject of a mortgage under paragraph (i) above or (a) above) by way of a first fixed charge all present and future estates or interests in any freehold or leasehold property owned by it.

(c) A reference in this Clause 2.5 (Land) to a mortgage or charge of any freehold or leasehold property includes:

(i) all buildings, fixtures, fittings and fixed plant and machinery situated on or which form part of that property at any time;

(ii) the benefit of any covenants for title given or entered into by any predecessor in title of a English Chargor in respect of that property or any moneys paid or payable in respect of those covenants; and

(iii) the proceeds of the sale of any property and any other monies paid or payable in respect of or in connection with that property.

(d) Paragraph (b) above does not apply to any estate or interest in any property which requires the consent of the landlord (or owner of the freehold) to create Security over such interest and such consent has not been obtained by the relevant English Chargor.

2.6 Plant and machinery

Each English Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession.

2.7 Restricted credit balances

Each English Chargor charges by way of a first fixed charge all of its rights in respect of each Restricted Account, any amount standing to the credit of that account and the debt represented by that account.

2.8 Insurances

(a) Each English Chargor charges by way of a first fixed charge all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest, including each insurance policy listed in Part 7 (Insurance Policies) of Schedule 2 (Security Assets), but excluding any rights under any third party liability insurance contract or policy in respect of liabilities of that English Chargor to third parties.

(b) Each English Chargor must:

(i) promptly serve a notice of charge, substantially in the form of Part 1 of Schedule 5 (Forms of Letter for Insurance Policies) on each counterparty in respect of each insurance policy listed in Part 7 (Insurance Policies) of Schedule 2 (Security Assets); and

(ii) use its reasonable endeavours to procure that each counterparty acknowledges the notice of charge by delivering an acknowledgment to the Security Agent substantially in the form of Part 2 of Schedule 5 (Forms of Letter for Insurance Policies).

2.9 Intra-Group Loan Documents

(a) Each English Chargor and each Foreign Inter-company Loan Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of each Intra-Group Loan Document (other than the ICL Intra-Group Loan).

(b) Subject to paragraph (e) below, each English Chargor and each Foreign Inter-company Loan Chargor charges by way of a first fixed charge all of its rights in respect of each Intra-Group Loan Document (other than the ICL Intra-Group Loan).

(c) Each English Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of the ICL Intra-Group Loan.

(d) Subject to paragraph (e) below, each English Chargor charges by way of first fixed charge, all of its rights in respect of the ICL Intra-Group Loan.

(e) Paragraphs (b) and (d) above do not apply to any agreement, instrument or other document to which an English Chargor or a Foreign Inter-company Loan Chargor is a party that is subject to any fixed security created under any other term of this Clause.

2.10 Intellectual property

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

(a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right; this includes the patents and trademarks (if any) specified in Schedule 2 (Security Assets) under its name under the heading **Specific Intellectual Property Rights**;

(b) any copyright or other intellectual property monopoly right; or

(c) any interest (including by way of licence) in any of the above,

in each case, whether registered or not and including all applications for any of the rights referred to in paragraphs (a), (b) and (c) above.

2.11 Miscellaneous

Each English Chargor charges by way of a first fixed charge:

(a) any beneficial interest, claim or entitlement it has to surplus assets payable to one or more English Chargors on a winding up of any pension fund or otherwise under any pension fund;

(b) all its present and future goodwill;

(c) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;

(d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above;

(e) its uncalled capital; and

(f) the benefit of all rights in relation to any item in paragraphs (a) to (e) above.

2.12 Floating charge

(a) Each Floating Chargor charges by way of a first floating charge all its assets whatsoever and wheresoever situated (including, but not limited to, its heritable and moveable property and other property, assets and rights in Scotland or governed by the laws of Scotland) not at any time otherwise effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under the Original Security Agreement, the Supplemental Security Agreement or under this Clause.

(b) Except as provided below, the Security Agent may by notice to a Floating Chargor convert the floating charge created by that Floating Chargor under this Clause into a fixed charge as regards any of that Floating Chargor's assets (except for, amounts standing to the credit of an account of an Floating Chargor which forms part of a Multi-account Overdraft and which is required (and otherwise freely available to be set off) to reduce net or set-off debit balances on other accounts in that Multi-account Overdraft (the **Multi-account Overdraft Assets**)) specified in that notice, if:

(i) a Super Senior Acceleration Event has occurred; or

(ii) the Security Agent (acting reasonably) considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

(c) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of:

(i) the obtaining of a moratorium; or

(ii) anything done with a view to obtaining a moratorium,

under section 1A of the Insolvency Act 1986.

(d) The floating charge created by this Clause will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of a Floating Chargor's assets (except for the Multi-account Overdraft Assets of that Floating Chargor) if an administrator is appointed, or the Security Agent receives notice of an intention to appoint an administrator, in respect of that Floating Chargor.

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

(f) If a floating charge is converted into a fixed charge pursuant to this Clause 2.12 (Floating charge), such fixed charge shall not cover the Multi-account Overdraft Assets of any Floating Chargor.

(g) The floating charge created by this Clause 2.12 (Floating charge) may not be converted into a fixed charge in respect of any property or assets situated in Scotland if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to section 72 of the Insolvency Act 1986 by reason of such automatic conversion.

3. REPRESENTATIONS - GENERAL

3.1 Representations

Each Chargor makes the representations and warranties set out in this Clause to each Secured Party.

3.2 Nature of security

Subject to the Legal Reservations and subject to Clauses 2.1(c) and 2.1(d) this Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on its declaration of insolvency, liquidation or administration or otherwise.

3.3 Times for making representations

(a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed.

(b) Each representation and warranty under this Deed is deemed to be made by each Chargor by reference to the facts and circumstances then existing on each date during the Security Period.

4. RESTRICTIONS ON DEALINGS

No Chargor may:

(a) create or permit to subsist any Security Interest on any asset; or

(b) sell, transfer, licence, lease or otherwise dispose of any asset,

except as expressly allowed under each Super Senior Facility Agreement, the Original Security Agreement, the Supplemental Security Agreement or this Deed

5. INVESTMENTS

5.1 General

In this Deed:

Investments means:

(a) the Share Security Assets;

(b) the Membership Interests; and

(c) all other shares, stocks, debentures, bonds or other securities or investments which are Security Assets.

5.2 Representations - Investments

(a) Each English Chargor, Share Chargor and the Scottish Chargor represents and warrants to each Secured Party that:

(i) its Shares are fully paid;

(ii) its Shares represent the whole of the issued share capital of the relevant Subject Company;

(iii) subject to the Original Security Agreement and the Supplemental Security Agreement, it is the sole legal and beneficial owner of its Shares; and

(iv) its Shares are free of any Security Interests (except for those created by or pursuant to the Security Documents) and any other rights or interests in favour of third parties.

(b) Each English Chargor and the Membership Chargor represents and warrants to each Secured Party that:

(i) subject to the Original Security Agreement and the Supplemental Security Agreement, it (or a nominee, trustee, custodian or clearance system on its behalf) is the sole legal, and it is the sole beneficial, owner of its Investments (other than Share Security Assets); and

(ii) its Investments (other than Share Security Assets) are free of any Security Interests (except for those created by or pursuant to the Security Documents or expressly permitted under each Super Senior Facility Agreement) and any other rights or interests in favour of third parties.

5.3 Deposit

Subject to the Original Security Agreement and the Supplemental Security Agreement, each English Chargor, each Share Chargor, the Scottish Chargor and the Membership Chargor must:

(a) immediately deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any of its Investments (or in the case of the Scottish Chargor and each Share Chargor, only its Shares and in the case of the Membership Chargor, only its Membership Interests); and

(b) promptly execute and deliver to the Security Agent all share transfers and other documents, including any which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any of its Investments (or in the case of the Scottish Chargor and each Share Chargor, its Shares and in the case of the Membership Chargor, its Membership Interests) upon enforcement of this Security, this includes delivering to the Security Agent executed and (unless exempt from stamp duty), pre-stamped blank share transfers, with the name of the transferee, the consideration and the date left blank,

in each case save to the extent such certificate, document of title or evidence of ownership, share transfer and / or other documents have been delivered to the Security Agent under the terms of the Original Security Agreement and the Supplemental Security Agreement.

5.4 Changes to rights

No English Chargor, Membership Chargor, Share Chargor or Scottish Chargor may take any action or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments (or, in the case of a Foreign Share Chargor, its Share Security Assets and in the case of the Membership Chargor, its Membership Interests) being altered or further shares in any Subject Company being issued unless permitted under the terms of each Super Senior Facility Agreement, the Original Security Agreement or the Supplemental Security Agreement.

5.5 Calls

(a) Each English Chargor, and each Share Chargor, the Membership Chargor and the Scottish Chargor must pay all calls or other payments due and payable in respect of any of its Investments (or, in the case of the Scottish Chargor and each Share Chargor, its Share Security Assets and in the case of the Membership Chargor, its Membership Interests).

(b) If an English Chargor, Share Chargor, Scottish Chargor or Membership Chargor fails to do so, the Security Agent may pay the calls or other payments on behalf of that English Chargor, Share Chargor, Scottish Chargor or Membership Chargor. That English Chargor, Share Chargor, Scottish Chargor or Membership Chargor must, within three Business Days of demand, reimburse the Security Agent for any payment made by the Security Agent under this Clause.

5.6 Other obligations in respect of the Investments

(a) Each English Chargor, and each Share Chargor, the Scottish Chargor and/or the Membership Chargor must as soon as reasonably practicable copy to the Security Agent and comply with all requests for information which is within its knowledge and which it is required to comply with under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of its Investments (or, in the case of the Scottish Chargor and each Share Chargor, its Share Security Assets and in the case of the Membership Chargor, its Membership Interests). If it fails to do so, the Security Agent may elect to provide such information as it may have on behalf of that Chargor.

(b) Each English Chargor, Share Chargor, Scottish Chargor and Membership Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments (or, in the case of the Scottish Chargor and each Share Chargor, only its Share Security Assets and in the case of the Membership Chargor, only its Membership Interests).

(c) The Security Agent is not obliged to:

(i) perform any obligation of an English Chargor, Share Chargor, Scottish Chargor or Membership Chargor;

(ii) make any payment;

(iii) make any enquiry as to the nature or sufficiency of any payment received by it or an English Chargor, Share Chargor, Scottish Chargor or Membership Chargor; or

(iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment.

5.7 Voting rights and dividends

(a) Before this Security becomes enforceable:

(i) each English Chargor, Share Chargor, Scottish Chargor or Membership Chargor may continue to exercise (or refrain from exercising) the voting rights and any other rights or powers in respect of its Investments (or, in the case of the Scottish Chargor and each Share Chargor, its Shares and in the case of the Membership Chargor, its Membership Interests);

(ii) if the voting rights or other rights or powers are exercisable by the Security Agent, the Security Agent must exercise (or refrain from exercising) them as that English Chargor, Share Chargor, Scottish Chargor or Membership Chargor may direct in writing; and

(iii) subject to the terms of each Super Senior Facility Agreement, all dividends, distributions or other income paid or payable in relation to the Investments (or, in the case of the Scottish Chargor and each Share Chargor, the Shares and in the case of the Membership Chargor, the Membership Interests) must be paid directly to that English Chargor, Share Chargor , Scottish Chargor or Membership Chargor,

but, in the case of paragraphs (i) and (ii) above, only to the extent that such exercise or non-exercise of voting rights and other rights or powers (as the case may be) does not and could not reasonably be expected to adversely affect the value of the Security Assets or this Security.

(b) Each English Chargor, Share Chargor, Scottish Chargor and Membership Chargor must indemnify the Security Agent against any cost, loss or liability incurred by the Security Agent as a consequence of the Security Agent acting (or refraining from acting) in respect of any Investments as directed by any Chargor.

(c) After this Security has become enforceable:

(i) the Security Agent may exercise (or refrain from exercising), in the name of the relevant English Chargor, Share Chargor, Scottish Chargor or Membership Chargor and without any further consent or authority on the part of the relevant English Chargor, Share Chargor, Scottish Chargor or Membership Chargor, any voting rights and any other rights or powers which may be exercised by the legal or beneficial owner of any Investment (or, in the case of the Scottish Chargor and each Share Chargor, any Share and in the case of the Membership Chargor, any Membership Interests), any person who is the holder of any Investment or otherwise; and

(ii) if any Investment remain registered in the name of a Chargor, that Chargor irrevocably appoints the Security Agent as its proxy to exercise the voting rights and other rights or powers in respect of that Investment.

5.8 Clearance systems

Subject to the Original Security Agreement and the Supplemental Security Agreement, each English Chargor must, if requested by the Security Agent, instruct any clearance system to transfer any Investment held by it for that English Chargor or its nominee to an account of the Security Agent or its nominee with that clearance system.

5.9 Custodian arrangements

Each English Chargor must:

(a) promptly give notice of this Security to any custodian or other entity in respect of any Investment held for it by that custodian or other entity in a form the Security Agent may require; and

(b) use its reasonable endeavours to ensure that the custodian or other entity acknowledges that notice in a form the Security Agent may require.

6. LAND

6.1 General

In this Clause:

Material Mortgaged Property means:

(a) any freehold or leasehold property specified in Schedule 2 (Security Assets) under the heading **Real Property**; and

(b) any freehold property (or any leasehold property, other than an interest in a third-party rack rental lease) having a Relevant Value equal to or higher than £500,000.

Mortgaged Property means all freehold or leasehold property included in the definition of **Security Asset** and, where the context so requires, includes any buildings on that property, including (without limitation) any Material Mortgaged Property.

Relevant Value means at any time:

(a) if a valuation is available for that property within the last 24 months, the value ascribed to the property is that valuation; or

(b) if no such valuation is available, the market value of that property.

6.2 Title

(a) Each English Chargor represents and warrants to each Secured Party that:

(i) it is the sole legal and beneficial owner of its Mortgaged Property; and

(ii) it has good and marketable title to its Mortgaged Property,

in each case, free of any Security Interests (except for those created by or pursuant to the Security Documents or expressly permitted under each Super Senior Facility Agreement).

(b) Each English Chargor represents and warrants to each Secured Party that in relation to its Material Mortgaged Property:

(i) no breach of any law, regulation or covenant is continuing which adversely affects or would be reasonably likely to adversely affect the value, saleability or use of its Material Mortgaged Property;

(ii) there is no covenant, agreement, stipulation, reservation, condition, interest, right, easement or other matter whatsoever adversely affecting its Material Mortgaged Property;

(iii) nothing has arisen or has been created or is outstanding which would be an overriding interest, or an unregistered interest which overrides first registration or registered dispositions, over its Material Mortgaged Property;

(iv) it has not received any notice of any adverse claim by any person in respect of the ownership of its Material Mortgaged Property or any interest in it which would be reasonably likely to be determined in favour of that person, nor has any acknowledgement been given to any such person in respect of its Material Mortgaged Property; and

(v) its Material Mortgaged Property is held by it free from any lease or licence (other than those entered into in accordance with any Secured Document or this Deed) and other than in respect of any lease granted to an Obligor, to a Non-Obligor or to a third party (which in the case of such Non-Obligor or third party, on arms' length terms).

6.3 Compliance with leases

Each English Chargor must:

(a) exercise its rights and comply with its material obligations under each lease comprised in its Material Mortgaged Property in a proper and timely manner; and

(b) not do or omit to do or allow to be done or omitted any act as a result of which any lease comprised in its Material Mortgaged Property may become liable to forfeiture or otherwise be terminated.

6.4 Maintenance

Each English Chargor must ensure that all buildings, plant, machinery, fixtures and fittings on its Material Mortgaged Property are in and are maintained in:

(a) good and substantial repair and condition and, as appropriate, good working order; and

(b) such repair, condition and order as to enable them to be let in accordance with all applicable laws and regulations; for this purpose, a law or regulation will be regarded as applicable if it is either:

(i) in force; or

(ii) expected to come into force and a prudent property owner in the same business as that English Chargor would ensure that its buildings, plant, machinery, fixtures and fittings were in such condition, repair and order in anticipation of that law or regulation coming into force.

6.5 Notices

Each English Chargor must, within 14 days after the receipt by it of any application, requirement, order or notice served or given by any public, local or other authority with respect to its Material Mortgaged Property (or any part of it) (which would or would be reasonably likely to adversely affect the interests of any Secured Party):

(a) deliver a copy to the Security Agent; and

(b) inform the Security Agent of the steps taken or proposed to be taken to comply with the relevant requirement, order or notice.

6.6 Investigation of title

Each English Chargor must grant the Security Agent or its lawyers on request all facilities within the power of that English Chargor to enable the Security Agent or its lawyers (at the expense of that English Chargor) to:

(a) carry out investigations of title to the Material Mortgaged Property; and

(b) make such enquiries in relation to any part of the Material Mortgaged Property as a prudent mortgagee might carry out.

6.7 Power to remedy

(a) If an English Chargor fails to perform any obligations under the Secured Documents affecting its Mortgaged Property, that English Chargor must allow the Security Agent or any of its agents and contractors to, during normal business hours and upon no less than 24 hours notice:

(i) enter any part of its Mortgaged Property;

(ii) comply with or object to any notice served on that English Chargor in respect of its Mortgaged Property; and

(iii) take any action that the Security Agent may reasonably consider necessary or reasonably consider desirable to prevent or remedy any breach of any such obligation or to comply with or object to any such notice.

(b) The relevant English Chargor must, within three Business Days of demand, pay the costs and expenses of the Security Agent and its agents and contractors incurred in connection with any action taken by it under this Clause.

(c) No Secured Party is obliged to account as mortgagee in possession as a result of any action taken under this Clause.

6.8 Insurance

(a) In respect of each Material Mortgaged Property, each English Chargor must ensure that at all times from the date of this Deed contracts of insurance (**Insurances**) are maintained in full force and effect which:

(i) insure that English Chargor in respect of its interests in that Material Mortgaged Property and the plant, machinery, fixtures and fittings on that Material Mortgaged Property for their full replacement value (being the total cost of entirely rebuilding, reinstating or replacing the relevant asset if it is completely destroyed, together with all related fees and demolition costs); and

(ii) insure such other risks to the extent as is usual for companies carrying on the same or substantially similar business as that English Chargor would insure.

(b) Each English Chargor must use its reasonable endeavours to ensure that the Security Agent receives a copy of the policy, certificate or cover note relating to any Insurance maintained by that English Chargor and the receipt for the payment of any premium for any such Insurance and any information in connection with any such Insurance and any claim under it which the Security Agent may reasonably require.

(c) Each English Chargor must, in respect of each Material Mortgaged Property that it owns:

(i) comply with the terms of the Insurances maintained by that English Chargor;

(ii) not do or permit anything to be done which may make void or voidable any such Insurances; and

(iii) comply with all reasonable risk improvement requirements of its insurers.

(d) Each English Chargor must ensure that:

(i) each premium for the Insurances maintained by that English Chargor is paid in accordance with the terms of the relevant Insurance; and

(ii) all other things necessary are done so as to keep such Insurances in force.

(e) Except as provided in paragraph (f) below, all amounts received or receivable under any Insurance must be applied:

(i) in replacing, restoring or reinstating the relevant Mortgaged Property or in any other manner which the Security Agent may agree; or

(ii) after a Super Senior Acceleration Event has occurred, if the Security Agent so directs (but subject to the terms of the relevant Insurances), in or towards satisfaction of the Secured Obligations.

(f) Amounts received under liability policies held by a English Chargor which are required by that English Chargor to satisfy established liabilities of it to third parties must be used to satisfy those liabilities.

6.9 Leases

No English Chargor may grant or agree to grant (whether in exercise of any statutory power or otherwise) any lease or tenancy of the Mortgaged Property or any part of it or accept a surrender of any lease or tenancy or confer upon any person any contractual licence or right to occupy the Mortgaged Property, unless expressly permitted under each Super Senior Facility Agreement, the Original Security Agreement or the Supplemental Security Agreement, other than to an Obligor, to a Non-Obligor or to a third party (which in the case of such Non-Obligor or third party, on arms' length terms).

6.10 Access

Each English Chargor must permit the Security Agent and any person nominated by it at all reasonable times to enter any part of its Material Mortgaged Property and view the state of it.

6.11 Acquisitions

(a) If an English Chargor acquires any freehold or leasehold property after the date of this Deed, which is covered under the definition of Material Mortgaged Property it must:

(i) promptly inform the Security Agent of such acquisition;

(ii) if the title to that freehold or leasehold property is registered at H.M. Land Registry or required to be so registered, give H.M. Land Registry written notice of this Security; and

(iii) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H.M. Land Registry.

(b) If the consent of the landlord in whom the reversion of a lease is vested is required for a English Chargor to execute an equitable mortgage over that lease, that English Chargor will not be required to perform that obligation unless and until it has obtained the landlord's consent. That English Chargor must use its reasonable endeavours to obtain the landlord's consent.

6.12 Compliance with applicable laws and regulations

Each English Chargor must perform all its obligations under any law or regulation in any way related to or affecting its Material Mortgaged Property.

6.13 H.M. Land Registry

Each English Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any leasehold or freehold property covered in the definition of Material Mortgaged Property registered at H.M. Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the security agreement dated [ ] in favour of [ ] referred to in the charges register or their conveyancer. (Standard Form P)".

6.14 Deposit of title deeds

Each English Chargor must deposit with the Security Agent or to the Security Agent's order all deeds and documents of title relating to its leasehold or freehold property covered in the definition of Material Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by it or on its behalf to the extent not already deposited with the Security Agent under the Original Security Agreement and the Supplemental Security Agreement.

7. RESTRICTED CREDIT BALANCES

7.1 Account Bank

Each Restricted Account must be maintained at a branch of an Account Bank.

7.2 Representations

Each English Chargor represents and warrants to each Secured Party that subject to the Original Security Agreement and the Supplemental Security Agreement:

(a) it is the sole legal and beneficial owner of the credit balance from time to time in each Restricted Account which it maintains; and

(b) those credit balances are free of any Security Interests (except for those created by or pursuant to the Security Documents) and any other rights or interests in favour of third parties (save for in regard to those rights or interests in favour of the Account Bank for the relevant Restricted Account).

7.3 Withdrawals

No English Chargor may withdraw any moneys (including interest) standing to the credit of any Restricted Account.

7.4 Notices of charge

Each English Chargor must:

(a) immediately serve a notice of charge, substantially in the form of Part 1 of Schedule 4 (Forms of letter for Account Bank) on each Account Bank in respect of each Restricted Account; and

(b) ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 4 (Forms of letter for Account Bank), no later than 5 business days after the date when the relevant notice under paragraph (a) above is delivered.

7.5 Change of Account Banks

(a) The Account Bank in respect of a Restricted Account may be changed to another bank or financial institution only in accordance with the terms of each Super Senior Facility Agreement.

(b) A change of Account Bank will only be effective when the relevant English Chargor and the new Account Bank have delivered a notice and acknowledgement substantially in the form set out in Schedule 4 (Forms of letter for Account Bank).

8. INTELLECTUAL PROPERTY

8.1 General

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

(a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right;

(b) any copyright or other intellectual property monopoly right;

(c) any interest (including by way of licence) in any of the above; or

(d) any application for any of the above,

in each case, whether registered or not, and which are Security Assets.

Material Intellectual Property means, in relation to any English Chargor, those Intellectual Property Rights which are material to its business; this includes the patents and trademarks (if any) specified in Schedule 2 (Security Assets) under its name under the heading **Specific Intellectual Property Rights**.

8.2 Representations

Each English Chargor represents and warrants to each Secured Party that:

(a) the Intellectual Property Rights owned by it are all of the Intellectual Property Rights required by it in order for it to carry on its business as it is now being conducted;

(b) it is the sole legal and beneficial owner of those Intellectual Property Rights referred to in paragraph (a) above;

(c) those Intellectual Property Rights referred to in paragraph (a) above are free of any Security Interests (except for those created by or pursuant to the Security Documents or expressly permitted under each Super Senior Facility Agreement) and any other rights or interests (including any licences) in favour of third parties;

(d) it does not, in carrying on its business, infringe any Intellectual Property Rights of any third party in any respect which has or could reasonably be expected to have a Material Adverse Effect; and

(e) to its knowledge, no Material Intellectual Property Right owned by it is being infringed, nor is there any threatened infringement of any such Material Intellectual Property Right.

8.3 Preservation

(a) Each English Chargor must:

(i) make such registrations and pay such fees, registration taxes and similar amounts as are necessary to keep its Material Intellectual Property Rights in force;

(ii) take all other steps which are reasonably practicable to maintain and preserve its interests in its Material Intellectual Property Rights;

(iii) if requested to do so by the Security Agent, make entries in any public register of its Material Intellectual Property Rights which either record the existence of this Deed or the restrictions on disposal imposed by this Deed; and

(iv) take such steps as are necessary (including the institution of legal proceedings) to prevent third parties infringing those Material Intellectual Property Rights.

(b) Each English Chargor must ensure that, except with the prior consent of the Security Agent, none of its Material Intellectual Property Rights which is registered is abandoned or cancelled, lapses or is liable to any claim of abandonment for non-use or otherwise.

9. INTRA-GROUP LOAN DOCUMENTS

9.1 Representations

Each Chargor represents and warrants to each Secured Party that:

(a) the intra-group loan documents specified in Schedule 2 (Security Assets) under the heading **Intra-Group Loan Agreements**, represents (in, the case of any document which is expressed to have been amended from time to time, all material respects) a true, correct, complete and accurate list of all Intra-Group Loan Documents to which any Chargor is a party (as a lender) as at the date of this Deed;

(b) no amount payable to it under an Intra-Group Loan Document is subject to any right of set-off or similar right (unless not prohibited under the Intercreditor Agreement and/or except for any such right that arises under the express terms of that Intra-Group Loan Document);

(c) each such Intra-Group Loan Document is its legal, valid, binding and enforceable obligation;

(d) it is not in default of any of its obligations under any such Intra-Group Loan Document;

(e) there is no prohibition on assignment in, or other restriction on the creation of security by that English Chargor or that Foreign Inter-company Loan Chargor over, any such Intra-Group Loan Document;

(f) its entry into and performance of this Deed will not conflict with any term of any such Intra-Group Loan Document; and

(g) its rights in respect of each such Intra-Group Loan Document are free of any Security Interests (except for those permitted under the terms of the Intercreditor Agreement, including those Security Interests and/or except for those created by or pursuant to the Security Documents) and any other rights or interests in favour of third parties.

9.2 Preservation

(a) Subject to the terms of the Intercreditor Agreement and each Super Senior Facility Agreement, each English Chargor and each Foreign Inter-company Loan Chargor may, without the prior consent of the Security Agent:

(i) terminate any Intra-Group Loan Document to which it is a party; or

(ii) amend or waive any term of, any Intra-Group Loan Document to which it is a party.

(b) No Chargor shall take any action which might jeopardise the existence or enforceability of any such Intra-Group Loan Document provided that any repayment or any action not prohibited by the Intercreditor Agreement shall not be deemed to jeopardise such existence or enforceability.

9.3 Other undertakings

Each English Chargor and each Foreign Inter-company Loan Chargor must:

(a) duly and promptly perform its obligations, and diligently pursue its rights, under each Intra-Group Loan Document to which it is a party;

(b) supply the Security Agent and any Receiver with copies of each such Intra-Group Loan Document and any information and documentation relating to any such Intra-Group Loan Document requested by the Security Agent or any Receiver; and

(c) in the case of the ICL Intra-Group Loan, pay any proceeds received under or in respect of the ICL Intra-Group Loan into the Short-Term Account.

9.4 Notices of assignment/charge

(a) Subject to Clause 2.1 (d), each English Chargor and each Foreign Inter-company Loan Chargor must:

(i) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of letter for Intra-Group Loan Documents), on each counterparty to an Intra-Group Loan Document to which it is a party; and

(ii) use its reasonable endeavours to procure that the counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of letter for Intra-Group Loan Documents),

unless the counterparty to that Intra-Group Loan Document is a Party to this Deed or to the Intercreditor Agreement.

(b) Each Party to this Deed or to the Intercreditor Agreement, who is also a counterparty to an Intra-Group Loan Document hereby acknowledges that:

(i) by virtue of it being a party to this Deed or to the Intercreditor Agreement, it is hereby notified that all the rights of each English Chargor and each Foreign Inter-company Loan Chargor which is a party to an Intra-Group Loan Document is, subject to Clause 2.1 (d), assigned by way of security to the Security Agent (which includes any Intra-Group Loan Document which it is a party to);

(ii) subject to the provisions of the Intercreditor Agreement, the relevant English Chargor or Foreign Inter-company Loan Chargor will remain entitled to exercise all the rights, powers and discretions which under the terms of the Intra-Group Loan Document to which it is a party were vested in the relevant

Chargor, and it shall continue to send payments and communications under the Intra-Group Loan Document to which it is a party to the relevant Chargor, unless and until it receives notice from the Security Agent to the contrary stating that the security under this Deed has become enforceable (in which event, all the rights, powers and discretions will be exercisable by, and all payments and communications must be sent to, the Security Agent or as the Security Agent directs);

(iii) no amount payable by it under each Intra-Group Loan Document (to which it is a party) is subject to any set-off, counterclaim or other similar right (except as permitted in the Intercreditor Agreement and/or except for any such right that arises under the express terms of that Intra-Group Loan Document) and we will not exercise or claim any such right other than as permitted in the Intercreditor Agreement; and

(iv) it has not received notice of the interest of any third party in any Intra-Group Loan Document to which it is a party other than pursuant to the Original Security Agreement and the Supplemental Security Agreement.

10. WHEN SECURITY BECOMES ENFORCEABLE

10.1 Event of Default

This Security will become immediately enforceable if a Super Senior Acceleration Event has occurred.

10.2 Discretion

After this Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Instructing Group directs.

10.3 Power of sale

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

11. ENFORCEMENT OF SECURITY

11.1 General

(a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed.

(b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

(c) The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

11.2 No liability as mortgagee in possession

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

11.3 Privileges

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

11.4 Protection of third parties

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

(a) whether the Secured Obligations have become payable;

(b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;

(c) whether any money remains due under the Secured Documents; or

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

11.5 Redemption of prior mortgages

(a) At any time after this Security has become enforceable, the Security Agent may do any one or more of the following:

(i) redeem any prior Security Interest against any Security Asset;

(ii) procure the transfer of that Security Interest to itself; and

(iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.

(b) Each Chargor must, immediately on demand, pay to the Security Agent the costs and expenses incurred by the Security Agent in connection with any such redemption or transfer, including the payment of any principal or interest.

11.6 Contingencies

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

11.7 Financial collateral

(a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Security Agent

may after this Security has become enforceable appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.

(b) Where any financial collateral is appropriated:

(i) if it is cash, its value will be the amount standing to the credit of the relevant account on the date of appropriation plus any accrued but uncredited interest;

(ii) if it is listed or traded on a recognised exchange, its value will be the amount for which it could have been sold on the exchange on the date of appropriation; and

(iii) in any other case, its value will be the amount that the Security Agent reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it,

and each Secured Party (other than a Receiver or a Delegate) will give credit for the proportion of the value of the financial collateral appropriated to its use.

12. RECEIVER

12.1 Appointment of Receiver

(a) Except as provided below, the Security Agent may from time to time appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

(i) this Security has become enforceable; or

(ii) a Chargor so requests the Security Agent in writing at any time.

(b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.

(c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.

(d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.

(e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

12.2 Removal

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

12.3 Remuneration

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

12.4 Agent of each Chargor

(a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.

(b) No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

12.5 Relationship with Security Agent

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

13. POWERS OF RECEIVER

13.1 General

(a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law and will be entitled to exercise them even if it involves acting with multi-representation, self-contracting (*autocontratación*) or a conflict of interest; this includes:

(i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and

(ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) (including an administrative receiver) under the Act and the Insolvency Act 1986.

(b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing it states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

13.2 Possession

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

13.3 Carry on business

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

13.4 Employees

(a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as it thinks fit.

(b) A Receiver may discharge any person appointed by any Chargor.

13.5 Borrow money

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

13.6 Sale of assets

(a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which it thinks fit.

(b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which it thinks fit.

(c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

13.7 Leases

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

13.8 Compromise

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

13.9 Legal actions

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

13.10 Receipts

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

13.11 Subsidiaries

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

13.12 Delegation

A Receiver may delegate its powers in accordance with this Deed, even if it involves acting with multi-representation, self-contracting (*autocontratación*) or a conflict of interest.

13.13 Lending

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

13.14 Protection of assets

A Receiver may:

(a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;

(b) commence and/or complete any building operation or other works; and

(c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as it thinks fit.

13.15 Other powers

A Receiver may:

(a) do all other acts and things which it may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;

(b) exercise in relation to any Security Asset all the powers, authorities and things which it would be capable of exercising if it were the absolute beneficial owner of that Security Asset; and

(c) use the name of any Chargor for any of the above purposes.

14. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of this Security will be held by the Security Agent and applied in accordance with the provisions of the Intercreditor Agreement.

15. EXPENSES AND INDEMNITY

Each Chargor must:

(a) within three Business days of demand, pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation); and

(b) keep each Secured Party indemnified against any failure or delay in paying those costs or expenses.

16. DELEGATION

16.1 Power of Attorney

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed (even if it involves acting with multi-representation, self-contracting (*autocontratación*) or a conflict of interest).

16.2 Terms

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

16.3 Liability

Neither the Security Agent nor any Receiver will be in any way liable or responsible to any Chargor for any cost, loss or liability arising as a result of any act, default, omission or misconduct on the part of any delegate or sub-delegate.

17. FURTHER ASSURANCES

17.1 Further assurances

Subject to the Original Security Agreement and the Supplemental Security Agreement, each Chargor must, at its own expense, take whatever action the Security Agent or a Receiver may require for:

(a) creating, perfecting or protecting any security over any Security Asset; or

(b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.

17.2 Action required

The action that may be required under Clause 17.1 (Further assurances) includes:

(a) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance in respect of any asset, whether to the Security Agent or to its nominee; or

(b) the giving of any notice, order or direction and the making of any filing or registration,

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

18. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and their respective delegates and sub-delegates to be its attorney with the full power and authority of that Chargor (even if it involves acting with multi-representation, self-contracting (*autocontratación*) or a conflict of interest) to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things (including appearing before Spanish public notaries to grant or execute any public or private deed related to this mandate), in each case, which may

be required and which that Chargor has failed to do or which any attorney in its absolute discretion may deem necessary for carrying out any obligation of that Chargor under or pursuant to this Deed or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under and in accordance with this Clause.

19. PRESERVATION OF SECURITY

19.1 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Debtor or 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, the liability of each Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

19.2 Waiver of defences

The obligations of each Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Deed including (without limitation and whether or not known to it or any Secured Party):

(a) any time, waiver or consent granted to, or composition with, any Debtor or other person;

(b) the release of any Debtor or any other person under the terms of any composition or arrangement with any creditor;

(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 Debtor or any other person;

(d) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

(e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Debtor or any other person;

(f) any amendment of any Secured Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Secured Document or other document or security;

(g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Secured Document or any other document or security; or

(h) any insolvency, resolution or similar proceedings.

19.3 Amendments to the Secured Documents

(a) Without limiting Clause 19.2 (Waiver of defences), each Chargor acknowledges that the Secured Documents may from time to time be amended (and that term has the wide meaning given to it by clause 1.2 (Construction) of the Intercreditor Agreement).

(b) Each Chargor confirms its intention that:

(i) any amendment to a Secured Document is within the scope of the Secured Obligations and this Security; and

(ii) the Secured Obligations and this Security extend to any amount payable by any member of the Group under or in connection with a Secured Document as amended.

(c) Each Chargor agrees that the confirmations in paragraph (b) above apply regardless of:

(i) why or how a Secured Document is amended (including the extent of the amendment and any change in the parties);

(ii) whether any amount payable by any member of the Group under or in connection with the amended Secured Document in any way relates to any amount that would or may have been payable had the amendment not taken place;

(iii) the extent to which the Chargor's liability under this Deed (whether present or future, actual or contingent), or any right it may have as a result of entering into or performing its obligations under this Deed, changes or may change as a result of the amendment; and

(iv) whether the Chargor was aware of or consented to the amendment.

19.4 Immediate recourse

(a) Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed.

(b) This waiver applies irrespective of any law or provision of a Secured Document to the contrary.

19.5 Appropriations

Each Secured Party (or any trustee or agent on its behalf) may at any time during the Security Period:

(a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or trustee or agent) in respect of the Secured Obligations or apply and enforce them in such manner and order as it sees fit (whether against the Secured Obligations or otherwise) and no Chargor will be entitled to the benefit of such moneys, security or rights; and

(b) hold in a suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed.

19.6 Deferral of Chargor's rights

(a) Unless the Security Period has expired or the Security Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amount being payable, or liability arising under this Deed:

(i) to be indemnified by a Debtor;

(ii) to claim any contribution from any other person who has provided security or a guarantee in respect of any Debtor's obligations under the Secured Documents;

(iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Secured Documents or of any other guarantee or security taken pursuant to, or in connection with, the Secured Documents by any Secured Party;

(iv) to bring legal or other proceedings for an order requiring any Debtor to make any payment, or perform any obligation, in respect of which any Chargor has granted security under this Deed;

(v) to exercise any right of set-off against any Debtor; and/or

(vi) to claim or prove as a creditor of any Debtor in competition with any Secured Party.

(b) Subject to the Original Security Agreement and the Supplemental Security Agreement, if a Chargor receives any benefit, payment or distribution in relation to such rights it must hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Debtors under or in connection with the Secured Documents to be repaid in full on trust for the Secured Parties and must promptly pay or transfer them to the Security Agent or as the Security Agent may direct for application in accordance with the terms of this Deed.

19.7 Additional security

(a) This Security is in addition to and is not in any way prejudiced by any other security or guarantee now or subsequently held by any Secured Party.

(b) No prior security held by any Secured Party (in its capacity as such or otherwise) over any Security Asset will merge with this Security.

20. MISCELLANEOUS

20.1 Continuing security

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

20.2 Covenant to pay

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

20.3 Tacking

Each Creditor must perform its obligations under the Secured Documents to which it is a party (including any obligation to make available further advances).

20.4 New Accounts

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

(b) If that Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

(c) As from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Obligation.

20.5 Time deposits

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

(a) this Security has become enforceable; and

(b) no Secured Obligation is due and payable,

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

20.6 Notice to Chargor

This Deed constitutes notice in writing to each Chargor of any charge or assignment by way of security that may at any time be created or made under any Security Document by any member of the Group in respect of any obligation or liability under any agreement, instrument or other document to which that member is a party.

20.7 Release of Chargor's rights

If the shares in a Debtor are disposed of as a result of enforcement of this Security, each Chargor irrevocably authorises the Security Agent (on behalf of that Chargor and without requiring any authority or consent from any Debtor or Secured Party) to release (in whole or in part) that Debtor (and any Subsidiary of that Debtor) from the liabilities and obligations (present and future, actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) it may have to that Chargor under or in connection with the Secured Documents as a result of that Chargor being a guarantor or security provider (including, without limitation, any liabilities and obligations arising by way of indemnity, contribution or subrogation).

21. CHANGES TO THE PARTIES

21.1 Chargors

No Chargor may assign any of its rights or transfer any of its rights or obligations under this Deed without the prior consent of the Security Agent.

21.2 The Secured Parties

Any Secured Party may assign or otherwise dispose of all or any of its rights under this Deed in accordance with the terms of the Secured Documents to which it is a party and may disclose any information in its possession relating to the Chargor to any actual or prospective assignee, transferee or participant.

22. RELEASE

At the end of the Security Period, the Secured Parties must, at the request and cost of a Chargor, take whatever action is necessary to release its Security Assets from this Security.

23. PARTIAL INVALIDITY

If, at any time, any term of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction that will not affect:

(a) the legality, validity or enforceability in that jurisdiction of any other term of this Deed; or

(b) the legality, validity or enforceability in other jurisdictions of that or any other term of this Deed.

24. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right or remedy under this Deed will operate as a waiver, nor will any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law and may be waived only in writing and specifically.

25. COUNTERPARTS

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

26. GOVERNING LAW

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

27. JURISDICTION

(a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a **Dispute**).

(b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

28. SPANISH FORMALITIES

(a) The Obligors' Agent and each Spanish Chargor shall:

(i) no later than the date falling 20 Business Days after the Second Effective Date, raise to the status of a Spanish Public Document, for the purposes of Article 517 of the Spanish Civil Procedural Law, this Deed; and

(ii) no later than the date falling 10 Business Days after the date of any accession of a Spanish Chargor or any amendment and/or extension to this Deed, raise to the status of a Spanish Public Document, for the purposes of Article 517 of the Spanish Civil Procedural Law, any such accession, amendment and/or extension (as applicable),

in each case, at the cost of the Chargors.

(b) Each Spanish Public Document will have the effects established under articles 517 *et seq.* of the Spanish Civil Procedural Law and may, at the decision of the Security Agent, include a translation into Spanish of this Clause 28.

(c) Each Party hereby expressly authorises the Security Agent (and any other Secured Party, as appropriate) to request and obtain any further copy of this Deed from the Spanish notary public before whom this Deed has been formalised, at the cost of the requesting party (except in respect of the first notarised copy of this Deed, which costs shall be borne by the Chargors).

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

SCHEDULE 1

CHARGORS

PART 1

ENGLISH CHARGORS

Name of Chargor	Jurisdiction & Incorporation	Registered Number
Bandt Holdings Limited	England & Wales	03064794
Bandt Properties Limited	England & Wales	00124326
Building & Property (Holdings) Limited	England & Wales	03230309
ESG Intermediate Holdings Limited	England & Wales	06397427
How Group Limited	England & Wales	01984855
ILE Corporate Services Limited	England & Wales	02518432
Interserve (Defence) Ltd	England & Wales	02574880
Interserve (Facilities Management) Limited	England & Wales	03253304
Interserve Catering Services Limited	England & Wales	02505731
Interserve Construction Limited	England & Wales	00303359
Interserve Developments No.1 Limited	England & Wales	08047162
Interserve Developments No.2 Limited	England & Wales	08395015
Interserve Engineering Limited	England & Wales	01261946
Interserve Engineering Services Limited	England & Wales	03044398
Interserve Environmental Services Limited	England & Wales	03306668
Interserve Finance Limited	England & Wales	06494451
Interserve FS (UK) Limited	England & Wales	02329448

Interserve Group Holdings Limited	England & Wales	06402005
Interserve Healthcare Holdings Limited	England & Wales	05276368
Interserve Healthcare Limited	England & Wales	05266443
Interserve Integrated Services Limited	England & Wales	01531601
Interserve International Limited	England & Wales	10060911
Interserve Investments Limited	England & Wales	00074643
Interserve Learning & Employment (Services) Limited	England & Wales	07703720
Interserve Security (First) Limited	England & Wales	02053619
Interserve Security (Knightsbridge) Limited	England & Wales	02923588
Interserve Service Futures Holdings Limited	England & Wales	06876241
Interserve Service Futures Limited	England & Wales	06875230
Interserve Specialist Services (Holdings) Limited	England & Wales	03044401
Interserve Technical Services Limited	England & Wales	02798048
Interserve Working Futures Limited	England & Wales	02268665
Interservefm (Holdings) Ltd	England & Wales	04127829
Interservefm Ltd	England & Wales	02820560
Kwikform Holdings Limited	England & Wales	00391476
MacLellan Group Limited	England & Wales	02279581
MacLellan International Limited	England & Wales	03688689
MacLellan Management Services Limited	England & Wales	03385466
Sencia Limited	England & Wales	03474312

SSD UK Limited	England & Wales	03378281
Strand Nurses Bureau Limited	England & Wales	02962018
Triangle Training Holdings Limited	England & Wales	05588523
Triangle Training Ltd	England & Wales	03375741
West's Group International Limited	England & Wales	00041290
Interserve Group Limited (formerly Montana 1 Limited)	England & Wales	11830440

PART 2

FOREIGN INTER-COMPANY LOAN CHARGORS

Name of Chargor	**Jurisdiction & Incorporation**	**Registered Number**
Translimp Contract Services, S.A.U.	Spain	A-80886401
Interserve Facilities Services, S.A.U.	Spain	A-28506038
Interserve Centro Especial de Empleo, S.L.U.	Spain	B-19290410
Bandt Ltd	Scotland	SC009743
Interserve Engineering & Construction (UAE) Limited	Bermuda	46899

PART 3

SHARE CHARGORS

Name of Chargor	Jurisdiction & Incorporation	Registered Number
Broomco (4110) Limited	England	06397440
ESG Holdings Limited	England	06397426
Knightsbridge Guarding Holdings Limited	England	05276947

SCHEDULE 2

SECURITY ASSETS

PART 1

SHARES

Chargor	Subject Company	Number of Shares	Class of Shares
Interserve Investments Limited	Interserve Developments No. 4 Limited	1	Ordinary share of £1
Bandt Limited	Bandt Holdings Limited	5,000,000	Ordinary shares of £1 each
Bandt Holdings Limited	Bandt Properties Limited	1,253,788,510	Ordinary shares of £0.01 each
Interservefm (Holdings) Ltd	Building & Property (Holdings) Limited	83,335	Ordinary shares of £0.01 each
ESG Holdings Limited	ESG Intermediate Holdings Limited	41,389,329	Ordinary shares of £0.01 each
Interserve Group Holdings Limited	How Group Limited	146,534,629	Ordinary shares of £0.10 each
ESG Intermediate Holdings Limited	ILE Corporate Services Limited	150	Ordinary shares of £1 each
Interservefm Ltd	Interserve (Defence) Ltd	34,600,002	Ordinary shares of £1 each
Interservefm Ltd	Interserve (Facilities Management) Limited	15,000,000	Ordinary shares of £1 each
Interserve FS (UK) Limited	Interserve Catering Services Limited	75,000	B Ordinary shares of £1 each
Interserve FS (UK) Limited	Interserve Catering Services Limited	25,000	A ordinary shares of £1 each
Interserve Group Holdings Limited	Interserve Construction Limited	10,028,534	Unclassified shares of £1 each

Interserve Investments Limited	Interserve Developments No.1 Limited	1	Ordinary share of £1
Interserve Investments Limited	Interserve Developments No.2 Limited	1	Ordinary share of £1
West's Group International Limited	Interserve Engineering Limited	2	Ordinary shares of £1 each
Interserve Group Holdings Limited	Interserve Engineering Services Limited	5,000,000	Ordinary shares of £1 each
Interserve Specialist Services (Holdings) Limited	Interserve Environmental Services Limited	1	Ordinary share of £1
Interserve Group Holdings Limited	Interserve Finance Limited	2	Ordinary shares of £1 each
Interservefm Ltd	Interserve FS (UK) Limited	17,293,100	Ordinary shares of £1 each
Interserve Group Limited (formerly Montana 1 Limited)	Interserve Group Holdings Limited	28,950,642	Ordinary shares of £1 each
Interserve Service Futures Limited	Interserve Healthcare Holdings Limited	600,000	C ordinary shares of £0.01 each
Interserve Service Futures Limited	Interserve Healthcare Holdings Limited	5,632	B ordinary shares of £0.01 each
Interserve Service Futures Limited	Interserve Healthcare Holdings Limited	55,729	Deferred shares of £0.01 each
Interserve Service Futures Limited	Interserve Healthcare Holdings Limited	44,286	A ordinary shares of £0.01 each
Interserve Service Futures Limited	Interserve Healthcare Holdings Limited	35,000	B preference shares of £0.01 each
Interserve Service Futures Limited	Interserve Healthcare Holdings Limited	2,357,000	A preference shares of £0.01 each
Interserve Healthcare Holdings Limited	Interserve Healthcare Limited	2,000,000	Ordinary shares of £0.000001 each

Interserve Service Futures Limited	Interserve Healthcare Limited	998	Ordinary shares of £0.000001 each
Interserve FS (UK) Limited	Interserve Integrated Services Limited	5,000,000	Ordinary shares of £1 each
Interserve Group Holdings Limited	Interserve International Limited	2	Ordinary shares of £1 each
Interserve Group Holdings Limited	Interserve Investments Limited	1,232,854	Ordinary shares of £1 each
ESG Intermediate Holdings Limited	Interserve Learning & Employment (Services) Limited	100	Ordinary shares of £1 each
Interserve Specialist Services (Holdings) Limited	Interserve Security (First) Limited	200	A deferred shares of £0.50 each
Interserve Specialist Services (Holdings) Limited	Interserve Security (First) Limited	99,800	B deferred shares of £0.50 each
Interserve Specialist Services (Holdings) Limited	Interserve Security (First) Limited	200	Ordinary shares of £0.01 each
Knightsbridge Guarding Holdings Limited	Interserve Security (Knightsbridge) Limited	100	Ordinary shares of £1 each
Interserve Investments Limited	Interserve Service Futures Holdings Limited	500	Ordinary shares of £1 each
Interserve Service Futures Holdings Limited	Interserve Service Futures Limited	500	Ordinary shares of £1 each
MacLellan Group Limited	Interserve Specialist Services (Holdings) Limited	1	Ordinary share of £1
Interserve Specialist Services (Holdings) Limited	Interserve Technical Services Limited	5,791,000	Ordinary shares of £1 each
Interserve Service Futures Limited	Interserve Working Futures Limited	100	Shares of £1 each

How Group Limited	Interservefm (Holdings) Ltd	68,589	Ordinary shares of £1 each
Building & Property (Holdings) Limited	Interservefm Ltd	2	Deferred shares of £1 each
Building & Property (Holdings) Limited	Interservefm Ltd	15,000,000	Redeemable shares of £1 each
Building & Property (Holdings) Limited	Interservefm Ltd	6158	Shares of $0.01 each
Bandt Holdings Limited	Kwikform Holdings Limited	7,833,800	Preference shares of $0.01 each
Bandt Holdings Limited	Kwikform Holdings Limited	78,337,192	Ordinary shares of £0.20 each
Interservefm (Holdings) Ltd	MacLellan Group Limited	109,875,188	Ordinary shares of £0.05 each
MacLellan Group Limited	MacLellan International Limited	600,000	Ordinary shares of £1 each
MacLellan Group Limited	MacLellan Management Services Limited	20,000	Ordinary shares of £1 each
ESG Intermediate Holdings Limited	Sencia Limited	299,000	Preference shares of £1 each
ESG Intermediate Holdings Limited	Sencia Limited	100	Ordinary shares of £1 each
Interserve Specialist Services (Holdings) Limited	SSD UK Limited	2,170,000	Ordinary shares of £1 each
Interserve Healthcare Limited	Strand Nurses Bureau Limited	10,000,100	Ordinary shares of £1 each
Broomco (4110) Limited	Triangle Training Holdings Limited	200	Ordinary shares of £1 each

Triangle Training Holdings Limited	Triangle Training Limited	100	Ordinary shares of £1 each
Bandt Limited	West's Group International Limited	154,903	Cumulative 4.9% preference shares of £1 each
Bandt Limited	West's Group International Limited	7,841,804	Ordinary shares of £0.25 each

PART 2

BANK ACCOUNTS

No.	Name of Account	Chargor	Account Details
1.	Short-Term Account	Interserve Group Holdings Limited	Account number: [redacted]2934 (42) Sort code: [redacted] Currency: GBP Account Bank: The Royal Bank of Scotland plc
2.	Mandatory Prepayment Account	Interserve Group Holdings Limited	Account number: [redacted]2918 (42) Sort code: [redacted] Currency: GBP Account Bank: The Royal Bank of Scotland plc

PART 3

SPECIFIC INTELLECTUAL PROPERTY RIGHTS

None

PART 4

REAL PROPERTY

No.	Chargor	Property description	Title Number
1.	Interserve FS (UK) Limited	Units 1 and 17, Powke Lane Industrial Estate, Rowley Regis	WM273044
2.	Interserve FS (UK) Limited	Unit 2, Powke Lane Industrial Estate, Rowley Regis	WM288598
3.	Interserve FS (UK) Limited	Unit 17, Powke Lane Estate, Rowley Regis	WM364177
4.	Interserve FS (UK) Limited	Building lying to the West of Powke Lane, Rowley Regis	WM475928
5.	Interserve FS (UK) Limited	Land on the South West Side of Powke Lane, Rowley Regis	WM740145
6.	Interserve Group Limited (formerly Montana 1 Limited)	Land and buildings on the west side of Brickyard Road, Aldridge	WM8842
7.	Interserve Group Limited (formerly Montana 1 Limited)	Land and buildings on the west side of Brickyard Road, Aldridge	WM711585
8.	Interserve Group Limited (formerly Montana 1 Limited)	Land on the east side of Ross Road, Stockton-on-Tees	CE163867
9.	Interserve Group Limited (formerly Montana 1 Limited)	Land on the east side of Roebuck Street, West Bromwich	SF81730
10.	Interserve Group Limited (formerly Montana 1 Limited)	130 Birmingham Road, West Bromwich	WM523416

PART 5

INTRA-GROUP LOAN AGREEMENTS

No.	Chargor(s)	Intra-Group Loan Document
1.	Interserve Finance Limited	Intra-group loan agreement dated 1 July 2010 as supplemented by an addendum dated 18 September 2013 between How Group Limited (as borrower) and Interserve Finance Limited (as lender).
2.	Interserve Finance Limited	Intra-group loan agreement dated 1 July 2010 as supplemented by an addendum dated 20 July 2015 between Bandt Holdings Limited (as borrower) and Interserve Finance Limited (as lender).
3.	Interserve Finance Limited	Intra-group loan agreement dated 24 June 2014 between Interserve Finance Limited and Interserve Facilities Services SAU, as amended from time to time and by intragroup debt transfer agreements dated 27 September 2018 and 27 December 2018, whereby the new and current lender is Interserve Finance Limited.
4.	Interserve Finance Limited	Intra-group loan agreement originally dated 2 July 2013 between Interserve International Equipment Limited (as borrower) and Interserve Finance Limited (as lender), as amended from time to time and by intragroup debt transfer agreements dated 27 September 2018 and 27 December 2018, whereby the new and current lender is Interserve Finance Limited.
5.	Interserve Finance Limited	Intra-group loan agreement originally dated 6 July 2015 between Interserve Finance Limited and ESG (Saudi Arabia) LLC, as amended from time to time and by intragroup debt transfer agreements dated 27 September 2018 and 27 December 2018, whereby the new and current lender is Interserve Finance Limited.
6.	Interserve Construction Limited	Intra-group loan note dated 31 December 2019 between Interserve Finance Limited (as borrower) and Interserve Construction Limited (as lender), as novated to Interserve Group Limited by a deed of novation dated 31 December 2019.

PART 6

MEMBERSHIP INTERESTS

No.	Legal and beneficial owner	Limited Liability Partnership
1.	Interserve Investments Limited	Purple Futures LLP

PART 7

INSURANCE POLICIES

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Construction Limited Interserve Group Limited	Project Specific	Royal & Sun Alliance Insurance Plc Laura Frost 0207 337 5747 15th Floor, 20 Fenchurch Street, London, EC3M 3AU	[redacted]
Interserve Construction Limited Interserve Group Limited	Project Specific	QBE UK Limited Glen Dutnall 020 3465 3968 Plantation Place, 30 Fenchurch Street, London EC3M 3BD	[redacted]
Interserve Construction Limited Interserve Group Limited	Project Specific	Starstone Insurance SE Andy Chisholm 020 3206 8264 7th Floor, One Creechurch Place, London, EC3A 5AY	[redacted]
Interserve Construction Limited Interserve Group Limited	Project Specific	QBE UK Limited Glen Dutnall 020 3465 3968 Plantation Place, 30 Fenchurch Street, London EC3M 3BD	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve FM Ltd (in Joint Venture with Wood Nuclear Limited trading as "One Aim")	Project Specific	Zurich Insurance Plc Orion Russell 0208 212 4118 Sunley House 4 Bedford Park, Croydon CR0 2AP	[redacted]
Interserve FM Ltd (in Joint Venture with Wood Nuclear Limited trading as "One Aim")	Project Specific	ERS Robert Gowers 0203 8245272 21 Lombard Street, London, EC3V 9AH	[redacted]
Bandt Holdings Limited Bandt Properties Limited Building & Property (Holdings) Limited ESG Intermediate Holdings Limited How Group Limited ILE Corporate Services Limited Interserve (Defence) Ltd Interserve (Facilities Management) Limited Interserve Catering Services Limited Interserve Construction Limited Interserve Developments No.1 Limited Interserve Developments No.2 Limited Interserve Engineering Limited Interserve Engineering Services Limited Interserve Environmental Services Limited Interserve Finance Limited Interserve FS (UK) Limited Interserve Group Holdings Limited Interserve Group Limited Interserve Healthcare Holdings Limited Interserve Healthcare Limited	Professional Indemnity	Chubb European Group SE Steve Driscoll 0207 173 7616 100 Leadenhall Street, London, EC3A 3BP	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Integrated Services Limited Interserve International Limited Interserve Investments Limited Interserve Learning & Employment (Services) Limited Interserve Security (First) Limited Interserve Security (Knightsbridge) Limited Interserve Service Futures Holdings Limited Interserve Service Futures Limited Interserve Specialist Services (Holdings) Limited Interserve Technical Services Limited Interserve Working Futures Limited Interservefm (Holdings) Ltd Interservefm Ltd Kwikform Holdings Limited MacLellan Group Limited MacLellan International Limited MacLellan Management Services Limited Sencia Limited SSD UK Limited Triangle Training Holdings Limited Triangle Training Ltd West's Group International Limited			
Bandt Holdings Limited Bandt Properties Limited Building & Property (Holdings) Limited ESG Intermediate Holdings Limited How Group Limited ILE Corporate Services Limited Interserve (Defence) Ltd Interserve (Facilities Management) Limited Interserve Catering Services Limited Interserve Construction Limited	Excess Layer Professional Indemnity	Liberty Mutual Insurance Europe SE Amanda Burnell 02037580372 20 Fenchurch Street London EC3M 3AW	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Developments No.1 Limited Interserve Developments No.2 Limited Interserve Engineering Limited Interserve Engineering Services Limited Interserve Environmental Services Limited Interserve Finance Limited Interserve FS (UK) Limited Interserve Group Holdings Limited Interserve Group Limited Interserve Healthcare Holdings Limited Interserve Healthcare Limited Interserve Integrated Services Limited Interserve International Limited Interserve Investments Limited Interserve Learning & Employment (Services) Limited Interserve Security (First) Limited Interserve Security (Knightsbridge) Limited Interserve Service Futures Holdings Limited Interserve Service Futures Limited Interserve Specialist Services (Holdings) Limited Interserve Technical Services Limited Interserve Working Futures Limited Interservefm (Holdings) Ltd Interservefm Ltd Kwikform Holdings Limited MacLellan Group Limited MacLellan International Limited MacLellan Management Services Limited Sencia Limited SSD UK Limited Triangle Training Holdings Limited Triangle Training Ltd West's Group International Limited			

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Bandt Holdings Limited Bandt Properties Limited Building & Property (Holdings) Limited ESG Intermediate Holdings Limited How Group Limited ILE Corporate Services Limited Interserve (Defence) Ltd Interserve (Facilities Management) Limited Interserve Catering Services Limited Interserve Construction Limited Interserve Developments No.1 Limited Interserve Developments No.2 Limited Interserve Engineering Limited Interserve Engineering Services Limited Interserve Environmental Services Limited Interserve Finance Limited Interserve FS (UK) Limited Interserve Group Holdings Limited Interserve Group Limited Interserve Healthcare Holdings Limited Interserve Healthcare Limited Interserve Integrated Services Limited Interserve International Limited Interserve Investments Limited Interserve Learning & Employment (Services) Limited Interserve Security (First) Limited Interserve Security (Knightsbridge) Limited Interserve Service Futures Holdings Limited Interserve Service Futures Limited Interserve Specialist Services (Holdings) Limited Interserve Technical Services Limited	Excess Layer Professional Indemnity	Chubb European Group SE Steve Driscoll 0207 173 7616 100 Leadenhall Street, London, EC3A 3BP	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Working Futures Limited Interservefm (Holdings) Ltd Interservefm Ltd Kwikform Holdings Limited MacLellan Group Limited MacLellan International Limited MacLellan Management Services Limited Sencia Limited SSD UK Limited Triangle Training Holdings Limited Triangle Training Ltd West's Group International Limited			
Bandt Holdings Limited Bandt Properties Limited Building & Property (Holdings) Limited ESG Intermediate Holdings Limited How Group Limited ILE Corporate Services Limited Interserve (Defence) Ltd Interserve (Facilities Management) Limited Interserve Catering Services Limited Interserve Construction Limited Interserve Developments No.1 Limited Interserve Developments No.2 Limited Interserve Engineering Limited Interserve Engineering Services Limited Interserve Environmental Services Limited Interserve Finance Limited Interserve FS (UK) Limited Interserve Group Holdings Limited Interserve Group Limited Interserve Healthcare Holdings Limited	Excess Layer Professional Indemnity	Assicurazioni Generali S.p.A. UK Branch Luke Harris 0207 265 6393 55 Mark Lane London EC3R 7NE	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Healthcare Limited Interserve Integrated Services Limited Interserve International Limited Interserve Investments Limited Interserve Learning & Employment (Services) Limited Interserve Security (First) Limited Interserve Security (Knightsbridge) Limited Interserve Service Futures Holdings Limited Interserve Service Futures Limited Interserve Specialist Services (Holdings) Limited Interserve Technical Services Limited Interserve Working Futures Limited Interservefm (Holdings) Ltd Interservefm Ltd Kwikform Holdings Limited MacLellan Group Limited MacLellan International Limited MacLellan Management Services Limited Sencia Limited SSD UK Limited Triangle Training Holdings Limited Triangle Training Ltd West's Group International Limited			
Bandt Holdings Limited Bandt Properties Limited Building & Property (Holdings) Limited ESG Intermediate Holdings Limited How Group Limited ILE Corporate Services Limited Interserve (Defence) Ltd Interserve (Facilities Management) Limited Interserve Catering Services Limited	Excess Layer Professional Indemnity	Liberty Mutual Insurance Europe SE Amanda Burnell 02037580372 20 Fenchurch Street London EC3M 3AW	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Construction Limited Interserve Developments No.1 Limited Interserve Developments No.2 Limited Interserve Engineering Limited Interserve Engineering Services Limited Interserve Environmental Services Limited Interserve Finance Limited Interserve FS (UK) Limited Interserve Group Holdings Limited Interserve Group Limited Interserve Healthcare Holdings Limited Interserve Healthcare Limited Interserve Integrated Services Limited Interserve International Limited Interserve Investments Limited Interserve Learning & Employment (Services) Limited Interserve Security (First) Limited Interserve Security (Knightsbridge) Limited Interserve Service Futures Holdings Limited Interserve Service Futures Limited Interserve Specialist Services (Holdings) Limited Interserve Technical Services Limited Interserve Working Futures Limited Interservefm (Holdings) Ltd Interservefm Ltd Kwikform Holdings Limited MacLellan Group Limited MacLellan International Limited MacLellan Management Services Limited Sencia Limited SSD UK Limited Triangle Training Holdings Limited Triangle Training Ltd			

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
West's Group International Limited			
Bandt Holdings Limited Bandt Properties Limited Building & Property (Holdings) Limited ESG Intermediate Holdings Limited How Group Limited ILE Corporate Services Limited Interserve (Defence) Ltd Interserve (Facilities Management) Limited Interserve Catering Services Limited Interserve Construction Limited Interserve Developments No.1 Limited Interserve Developments No.2 Limited Interserve Engineering Limited Interserve Engineering Services Limited Interserve Environmental Services Limited Interserve Finance Limited Interserve FS (UK) Limited Interserve Group Holdings Limited Interserve Group Limited Interserve Healthcare Holdings Limited Interserve Healthcare Limited Interserve Integrated Services Limited Interserve International Limited Interserve Investments Limited Interserve Learning & Employment (Services) Limited Interserve Security (First) Limited Interserve Security (Knightsbridge) Limited Interserve Service Futures Holdings Limited Interserve Service Futures Limited Interserve Specialist Services (Holdings) Limited Interserve Technical Services Limited	Professional Indemnity	Interserve Insurance Company Shaun Le Prevost 01481 737127 PO Box 155, Mill Court, La Charroterie, St Peter Port, Guernsey, GY1 4ET	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Working Futures Limited Interservefm (Holdings) Ltd Interservefm Ltd Kwikform Holdings Limited MacLellan Group Limited MacLellan International Limited MacLellan Management Services Limited Sencia Limited SSD UK Limited Triangle Training Holdings Limited Triangle Training Ltd West's Group International Limited			
Bandt Holdings Limited Bandt Properties Limited Building & Property (Holdings) Limited ESG Intermediate Holdings Limited How Group Limited ILE Corporate Services Limited Interserve (Defence) Ltd Interserve (Facilities Management) Limited Interserve Catering Services Limited Interserve Construction Limited Interserve Developments No.1 Limited Interserve Developments No.2 Limited Interserve Engineering Limited Interserve Engineering Services Limited Interserve Environmental Services Limited Interserve Finance Limited Interserve FS (UK) Limited Interserve Group Holdings Limited Interserve Group Limited Interserve Healthcare Holdings Limited	Contract Works / Plant (Annual Group Policy)	QBE Europe SA/NV Glen Dutnall 020 3465 3968 Plantation Place, 30 Fenchurch Street, London EC3M 3BD	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Healthcare Limited Interserve Integrated Services Limited Interserve International Limited Interserve Investments Limited Interserve Learning & Employment (Services) Limited Interserve Security (First) Limited Interserve Security (Knightsbridge) Limited Interserve Service Futures Holdings Limited Interserve Service Futures Limited Interserve Specialist Services (Holdings) Limited Interserve Technical Services Limited Interserve Working Futures Limited Interservefm (Holdings) Ltd Interservefm Ltd Kwikform Holdings Limited MacLellan Group Limited MacLellan International Limited MacLellan Management Services Limited Sencia Limited SSD UK Limited Triangle Training Holdings Limited Triangle Training Ltd West's Group International Limited			
Bandt Holdings Limited Bandt Properties Limited Building & Property (Holdings) Limited ESG Intermediate Holdings Limited How Group Limited ILE Corporate Services Limited Interserve (Defence) Ltd Interserve (Facilities Management) Limited Interserve Catering Services Limited	Marine Cargo	Aviva Katherine Pamphlett GCS Marine (London Market) St Helen's 1, Undershaft, London EC3P 3DQ Telephone 0207 157 2303	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Construction Limited Interserve Developments No.1 Limited Interserve Developments No.2 Limited Interserve Engineering Limited Interserve Engineering Services Limited Interserve Environmental Services Limited Interserve Finance Limited Interserve FS (UK) Limited Interserve Group Holdings Limited Interserve Group Limited Interserve Healthcare Holdings Limited Interserve Healthcare Limited Interserve Integrated Services Limited Interserve International Limited Interserve Investments Limited Interserve Learning & Employment (Services) Limited Interserve Security (First) Limited Interserve Security (Knightsbridge) Limited Interserve Service Futures Holdings Limited Interserve Service Futures Limited Interserve Specialist Services (Holdings) Limited Interserve Technical Services Limited Interserve Working Futures Limited Interservefm (Holdings) Ltd Interservefm Ltd Kwikform Holdings Limited MacLellan Group Limited MacLellan International Limited MacLellan Management Services Limited Sencia Limited SSD UK Limited Triangle Training Holdings Limited Triangle Training Ltd			

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
West's Group International Limited			
Interserve Construction Limited Interserve Group Limited	Marine Hull	Aviva Katherine Pamphlett GCS Marine (London Market) St Helen's 1, Undershaft, London EC3P 3DQ Telephone 0207 157 2303	[redacted]
Bandt Holdings Limited Bandt Properties Limited Building & Property (Holdings) Limited ESG Intermediate Holdings Limited How Group Limited ILE Corporate Services Limited Interserve (Defence) Ltd Interserve (Facilities Management) Limited Interserve Catering Services Limited Interserve Construction Limited Interserve Developments No.1 Limited Interserve Developments No.2 Limited Interserve Engineering Limited Interserve Engineering Services Limited Interserve Environmental Services Limited Interserve Finance Limited Interserve FS (UK) Limited Interserve Group Holdings Limited Interserve Group Limited Interserve Healthcare Holdings Limited Interserve Healthcare Limited Interserve Integrated Services Limited Interserve International Limited Interserve Investments Limited	Property	Chubb Jack Garwood 100, Leadenhall Street, London, United Kingdom 07173 7422	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Learning & Employment (Services) Limited Interserve Security (First) Limited Interserve Security (Knightsbridge) Limited Interserve Service Futures Holdings Limited Interserve Service Futures Limited Interserve Specialist Services (Holdings) Limited Interserve Technical Services Limited Interserve Working Futures Limited Interservefm (Holdings) Ltd Interservefm Ltd Kwikform Holdings Limited MacLellan Group Limited MacLellan International Limited MacLellan Management Services Limited Sencia Limited SSD UK Limited Triangle Training Holdings Limited Triangle Training Ltd West's Group International Limited			
Bandt Holdings Limited Bandt Properties Limited Building & Property (Holdings) Limited ESG Intermediate Holdings Limited How Group Limited ILE Corporate Services Limited Interserve (Defence) Ltd Interserve (Facilities Management) Limited Interserve Catering Services Limited Interserve Construction Limited Interserve Developments No.1 Limited Interserve Developments No.2 Limited Interserve Engineering Limited	Travel & Personal Accident	AUM (Aon Underwriting Managers) Malcolm Dent 3rd Floor, Grosvenor House, 65-71 London Road Redhill, RH1 1LQ 01737 783633	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Engineering Services Limited Interserve Environmental Services Limited Interserve Finance Limited Interserve FS (UK) Limited Interserve Group Holdings Limited Interserve Group Limited Interserve Healthcare Holdings Limited Interserve Healthcare Limited Interserve Integrated Services Limited Interserve International Limited Interserve Investments Limited Interserve Learning & Employment (Services) Limited Interserve Security (First) Limited Interserve Security (Knightsbridge) Limited Interserve Service Futures Holdings Limited Interserve Service Futures Limited Interserve Specialist Services (Holdings) Limited Interserve Technical Services Limited Interserve Working Futures Limited Interservefm (Holdings) Ltd Interservefm Ltd Kwikform Holdings Limited MacLellan Group Limited MacLellan International Limited MacLellan Management Services Limited Sencia Limited SSD UK Limited Triangle Training Holdings Limited Triangle Training Ltd West's Group International Limited			

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Group Limited	Director's & Officers Liability	Swiss Re International SE Paul Hambling 020 7933 3000 30 St Mary Axe, London, EC3A 8EP	[redacted]
Interserve Group Limited	Excess Director's & Officers Liability	Aspen Insurance Ltd Simon Inzani 0207 184 8000 30 Fenchurch St, London EC3M 3BD	[redacted]
Interserve Group Limited	Excess Director's & Officers Liability	Berkshire Hathaway International Insurance Ltd Jess Kirby 0207 342 2000 8 Fenchurch Pl, London EC3M 4AJ	[redacted]
Interserve Group Limited	Excess Director's & Officers Liability	Lloyd's Syndicate HIS 33 Ed Whitworth 0207 448 6000 1 Great St Helens London EC3A 6HX	[redacted]
Interserve Group Limited	Excess Director's & Officers Liability	American International Group UK Limited Henry Davies 020 7954 7000 58 Fenchurch Street London EC3M 4AB	[redacted]

Insured Title	Policy Type	Group Insurer: Address and contact details	Policy Number
Interserve Group Limited	Pension Trustees Liability	Lloyds Syndicate AFB 2623 / AFB 623 Willa Sedgwick Rough 0207 667 0623 Plantation Place South, 60 Great Tower St, London EC3R 5AD	[redacted]
Interserve Group Limited	Excess Pension Trustees Liability	Swiss Re International SE Paul Hambling 020 7933 3000 30 St Mary Axe, London, EC3A 8EP	[redacted]
Interserve Group Limited	Excess Pension Trustees Liability	XL Insurance Company SE Jeremy Reynolds 0207 626 0486 20 Gracechurch St, London EC3V 0BG	[redacted]
Interserve Group Limited	Excess Pension Trustees Liability	Lloyd's Syndicate 5000 TRV Graham Constable 0203 207 6000 One Creechurch Place London EC3A 5AF	[redacted]
Interserve Group Limited	Excess Pension Trustees Liability	Liberty Mutual Insurance Europe SE Kirstin Simon 020 3758 0000 20 Fenchurch Street London EC3M 3AW	[redacted]

SCHEDULE 3

FORMS OF LETTER FOR INTRA-GROUP LOAN DOCUMENTS

PART 1

NOTICE TO COUNTERPARTY

To: [Counterparty]

Copy: [Security Agent] (as Security Agent)

[Date]

Dear Sirs,

Security Agreement dated [ ] 2020 between (among others) Interserve Group Limited (formerly Montana 1 Limited) **as chargor and GLAS Trust Corporation Limited as Security Agent** (the **Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to GLAS Trust Corporation Limited (the **Security Agent**) all our rights in respect of [*insert details of the Intra-Group Loan Document*] (the **Contract**).

We confirm that:

(a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and

(b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

[Subject to the provisions of the Intercreditor Agreement (as defined in the Security Agreement), we will also remain entitled to exercise all the rights, powers and discretions which under the terms of the Contract were vested in us, and you should continue to send payments and communications under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all payments and communications must be sent to, the Security Agent or as it directs. The contact details for the Security Agent are as set out below or as otherwise notified to you from time to time by it. However, we have agreed with the Security Agent that in no event will we amend or waive any provision of, or terminate, the Contract without its prior consent.][1]

[Any payments under or in respect of the Contract should be paid into the Short-Term Account (as defined in the Security Agreement). We have agreed with the Security Agent that in no event will we amend or waive any provision of, or terminate the Contract without its prior consent.][2]

We irrevocably instruct and authorise you to disclose to the Security Agent any information relating to the Contract requested from you by the Security Agent.

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[1] To be deleted where the Contract relates to the ICL Intra-Group Loan.
[2] To be included where the Contract relates to the ICL Intra-Group Loan.

The instructions in this letter may not be revoked or amended without the prior consent of the Security Agent and you may comply with them without further permission from us or enquiry by you.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [ADDRESS], with a copy to ourselves.

Yours faithfully,

.....

(Authorised signatory)

[Chargor]

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To: [Security Agent] (as Security Agent)

Copy: [Chargor]

[Date]

Dear Sirs,

Security Agreement dated [ ] 2020 between (among others) Interserve Group Limited (formerly Montana 1 Limited) **as chargor and GLAS Trust Corporation Limited as Security Agent** (the **Security Agreement**)

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

We confirm that we will make payments and send communications under the Contract as directed in that notice.

We confirm that no amount payable by us under the Contract is subject to any set-off, counterclaim or other similar right and we will not exercise or claim any such right other than as permitted in the Intercreditor Agreement.

We also confirm that we have not received notice of the interest of any third party in the Contract.

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

Yours faithfully,

.....

(Authorised signatory)

[Counterparty]

SCHEDULE 4

FORMS OF LETTER FOR ACCOUNT BANKS

PART 1

NOTICE TO ACCOUNT BANK

To: [Account Bank]

Copy: [Security Agent] (as Security Agent)

[Date]

Dear Sirs,

Security Agreement dated [ ] 2020 between (among others) Interserve Group Limited (formerly Montana 1 Limited) **as chargor and GLAS Trust Corporation Limited as Security Agent (**the **Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we (the **Chargor**) have charged (by way of a first fixed charge) in favour of [Security Agent] (the **Security Agent**) all our rights in respect of the account maintained by us with you (Account no. [ ] sort code [ ]) (the **Restricted Account**), any amount standing to the credit of that account and the debt represented by that account.

We irrevocably instruct and authorise you to:

(a) disclose to the Security Agent any information relating to the Restricted Account requested from you by the Security Agent;

(b) comply with the terms of any written notice or instruction relating to the Restricted Account received by you from the Security Agent;

(c) hold all sums standing to the credit of the Restricted Account to the order of the Security Agent; and

(d) pay or release any sum standing to the credit of the Restricted Account in accordance with the written instructions of the Security Agent.

We are not permitted to withdraw any amount from the Restricted Account without the prior written consent of the Security Agent.

We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you.

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to us.

Yours faithfully,

.....
(Authorised Signatory)

[Chargor]

PART 2

ACKNOWLEDGEMENT OF ACCOUNT BANK

To: [Security Agent] (as Security Agent)

Copy: [Chargor]

[Date]

Dear Sirs,

Security Agreement dated [ ] 2020 between (among others) Interserve Group Limited (formerly Montana 1 Limited) **as chargor and GLAS Trust Corporation Limited as Security Agent (the Security Agreement)**

We confirm receipt from [ ] (the **Chargor**) of a notice dated [ ] of a charge upon the terms of the Security Agreement over all the rights of the Chargor to its account with us (Account no. [ ], sort code [ ]) (the **Restricted Account**), any amount standing to the credit of that account and the debt represented by that account.

We confirm that we:

(a) accept the instructions contained in the notice and agree to comply with the notice;

(b) have not received notice of the interest of any third party in the Restricted Account;

(c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Restricted Account; and

(d) will not permit any amount to be withdrawn from the Restricted Account without your prior written consent.

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

Yours faithfully,

.....
(Authorised signatory)

[Account Bank]

SCHEDULE 5

FORMS OF LETTER FOR INSURANCE POLICIES

PART 1

NOTICE TO COUNTERPARTY

To: [Counterparty]

Copy: [Security Agent] (as Security Agent)

Dated:

Security Agreement dated [ ] 2020 between Interserve Group Limited (formerly Montana 1 Limited) **as chargor and GLAS Trust Corporation Limited as Security Agent (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of [Security Agent] (the **Security Agent**) all our rights in respect of [*DESCRIBE INSURANCE POLICIES AND SPECIFY THEIR POLICY NUMBERS*] (the **Insurance Policies**).

We confirm that:

(a) we will remain liable under the Insurance Policies to perform all the obligations assumed by us under the Insurance Policies; and

(b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance Policies.

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance Policies, and you should continue to make payments and send communications under the Insurance Policies to us, unless and until you receive notice from the Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all payments shall be made and all communications shall be sent, to the Security Agent or as it directs. The contact details for the Security Agent are as set out below or as otherwise notified to you from time to time by it. However, we have agreed with the Security Agent that in no event will we amend or waive any provision of, or terminate, the Insurance Policies without the prior consent of the Security Agent.

We irrevocably instruct and authorise you to disclose to the Security Agent any information relating to the Insurance Policies requested from you by the Security Agent.

The instructions in this letter may not be revoked or amended without the prior consent of the Security Agent and you may comply with them without further permission from us or enquiry by you.

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

Please acknowledge receipt of this letter by signing the attached acknowledgement and returning it to the Security Agent at [ADDRESS], with a copy to us.

Yours faithfully

.....
(Authorised signatory)

[Chargor]

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To: [Security Agent] (as Security Agent)

Copy: [Chargor]

Dated:

Security Agreement dated [ ] 2020 between Interserve Group Limited (formerly Montana 1 Limited) **as chargor and GLAS Trust Corporation Limited as Security Agent (the Security Agreement)**

We confirm receipt from [ ] (the **Chargor**) of a notice dated [ ] of a charge on the terms of the Security Agreement of all the Chargor's rights in respect of [*DESCRIBE INSURANCE POLICIES AND SPECIFY THEIR POLICY NUMBERS*] (the **Insurance Policies**).

We confirm that we:

(a) accept the instructions contained in the notice and agree to comply with the notice; and

(b) will make payments and send communications under the Insurance Policies as directed in that notice.

We confirm that no amount payable by us under the Insurance Policies is subject to any set-off, counterclaim or other similar right and we will not exercise or claim any such right.

We also confirm that we have not received notice of the interest of any third party in the Insurance Policies.

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

Yours faithfully

.....
(Authorised signatory)

[Insurance Policies counterparty]

SIGNATORIES

ENGLISH CHARGOR

BANDT HOLDINGS LIMITED

Signed as a deed by **Bandt Holdings Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Bandt Holdings Limited by its attorney"

Bandt Holdings Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

BANDT PROPERTIES LIMITED

Signed as a deed by **Bandt Properties Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Bandt Properties Limited by its attorney"

Bandt Properties Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

BUILDING & PROPERTY (HOLDINGS) LIMITED

Signed as a deed by **Building & Property (Holdings) Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Building & Property (Holdings) Limited by its attorney"

Building & Property (Holdings) Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

ESG INTERMEDIATE HOLDINGS LIMITED

Signed as a deed by **ESG Intermediate Holdings Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"ESG Intermediate Holdings Limited by its attorney"

ESG Intermediate Holdings Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

HOW GROUP LIMITED

Signed as a deed by **How Group Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"How Group Limited by its attorney"

How Group Limited by its attorney [redacted]

[Signature of attorney]

ENGLISH CHARGOR

ILE CORPORATE SERVICES LIMITED

Signed as a deed by **ILE Corporate Services Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]
.....

Name of witness:
..... JAMES EDWARDS .....

Address of witness:
.....

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"ILE Corporate Services Limited by its attorney"

ILE Corporate Services Limited
by its attorney

[redacted]
.....

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE (DEFENCE) LTD

Signed as a deed by **Interserve (Defence) Ltd** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve (Defence) Ltd by its attorney"

Interserve (Defence) Limited
by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE (FACILITIES MANAGEMENT) LIMITED

Signed as a deed by **Interserve (Facilities Management) Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve (Facilities Management) Limited by its attorney"

Interserve (Facilities Management) Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE CATERING SERVICES LIMITED

Signed as a deed by **Interserve Catering Services Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Catering Services Limited by its attorney"

Interserve Catering Services Limited by its attorney [redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE CONSTRUCTION LIMITED

Signed as a deed by **Interserve Construction Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Construction Limited by its attorney"

Interserve Construction Limited
by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE DEVELOPMENTS NO. 1 LIMITED

Signed as a deed by **Interserve Developments No. 1 Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Developments No. 1 Limited by its attorney"

Interserve Developments No. 1 Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE DEVELOPMENTS NO. 2 LIMITED

Signed as a deed by **Interserve Developments No. 2 Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDGHILL

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Developments No. 2 Limited by its attorney"

Interserve Developments No. 2 Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE ENGINEERING LIMITED

Signed as a deed by **Interserve Engineering Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Engineering Limited by its attorney"

Interserve Engineering Limited
by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE ENGINEERING SERVICES LIMITED

Signed as a deed by **Interserve Engineering Services Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Engineering Services Limited by its attorney"

Interserve Engineering Services Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE ENVIRONMENTAL SERVICES LIMITED

Signed as a deed by **Interserve Environmental Services Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Environmental Services Limited by its attorney"

Interserve Environmental Services Limited by its attorney [redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE FINANCE LIMITED

Executed as a deed by **Interserve Finance Limited** acting by its attorney ANTHONY SMYTHE in the presence of)

Signature of witness: [redacted])
Name of witness: SAM EDWARDS)
Address of witness:)

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:)

"Interserve Finance Limited by its attorney")

Interserve Finance Limited by its attorney)

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE FS (UK) LIMITED

Signed as a deed by **Interserve FS (UK) Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve FS (UK) Limited by its attorney"

Interserve FS (UK) Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE GROUP HOLDINGS LIMITED

Signed as a deed by **Interserve Group Holdings Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: SAMUEL EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Group Holdings Limited by its attorney"

Interserve Group Holdings Limited
by its attorney
[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE HEALTHCARE HOLDINGS LIMITED

Signed as a deed by **Interserve Healthcare Holdings Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Healthcare Holdings Limited by its attorney"

Interserve Healthcare Holdings Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE HEALTHCARE LIMITED

Signed as a deed by **Interserve Healthcare Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Healthcare Limited by its attorney"

Interserve Healthcare Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE INTEGRATED SERVICES LIMITED

Signed as a deed by **Interserve Integrated Services Limited** acting by its attorney ALOTHCOY4 SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Integrated Services Limited by its attorney"

Interserve Integrated Services Limited by its attorney [redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE INTERNATIONAL LIMITED

Signed as a deed by **Interserve International Limited** acting by its attorney in the presence of: ANTHONY SMYTHE)

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve International Limited by its attorney"

Interserve International Limited by its attorneys

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE LEARNING & EMPLOYMENT (SERVICES) LIMITED

Signed as a deed by **Interserve Learning & Employment (Services) Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Learning & Employment (Services) Limited by its attorney"

Interserve Learning & Employment (Services) Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE SECURITY (FIRST) LIMITED

Signed as a deed by **Interserve Security (First) Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: SALLY EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Security (First) Limited by its attorney"

Interserve Security (First) Limited by its attorney [redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE SECURITY (KNIGHTSBRIDGE) LIMITED

Signed as a deed by **Interserve Security (Knightsbridge) Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDOARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Security (Knightsbridge) Limited by its attorney"

Interserve Security (Knightsbridge) Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE SERVICE FUTURES HOLDINGS LIMITED

Signed as a deed by **Interserve Service Futures Holdings Limited** acting by its attorney in the presence of:

ANTHONY SMYTHE

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Service Futures Holdings Limited by its attorney"

Interserve Service Futures Holdings Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE SERVICE FUTURES LIMITED

Signed as a deed by **Interserve Service Futures Limited** acting by its attorney in the presence of: ANTHONY SMYTHE)

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Service Futures Limited by its attorney"

Interserve Service Futures Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE SPECIALIST SERVICES (HOLDINGS) LIMITED

Signed as a deed by **Interserve Specialist Services (Holdings) Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Specialist Services (Holdings) Limited by its attorney"

Interserve Specialist Services (Holdings) Limited by its attorney [redacted].

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE TECHNICAL SERVICES LIMITED

Signed as a deed by **Interserve Technical Services Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Technical Services Limited by its attorney"

Interserve Technical Services Limited by its attorneys [redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE WORKING FUTURES LIMITED

Signed as a deed by **Interserve Working Futures Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Working Futures Limited by its attorney"

Interserve Working Futures Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVEFM (HOLDINGS) LTD

Signed as a deed by **Interservefm (Holdings) Ltd** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: SHALES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interservefm (Holdings) Ltd by its attorney"

Interservefm (Holdings) Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVEFM LTD

Signed as a deed by **Interservefm Ltd** acting by its attorney ANTHONY SMYTHE in the presence of:)

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interservefm Ltd by its attorney"

Interservefm Limited by its attorney [redacted]

[Signature of attorney]

ENGLISH CHARGOR

KWIKFORM HOLDINGS LIMITED

Signed as a deed by **Kwikform Holdings Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Kwikform Holdings Limited by its attorney"

Kwikform Holdings Limited by its attorney [redacted]

[Signature of attorney]

ENGLISH CHARGOR

MACLELLAN GROUP LIMITED

Signed as a deed by **MacLellan Group Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"MacLellan Group Limited by its attorney"

MacLellan Group Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

MACLELLAN INTERNATIONAL LIMITED

Signed as a deed by **MacLellan International Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: SHAUES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"MacLellan International Limited by its attorney"

MacLellan International Limited by its attorneys

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

MACLELLAN MANAGEMENT SERVICES LIMITED

Signed as a deed by **MacLellan Management Services Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"MacLellan Management Services Limited by its attorney"

MacLellan Management Services Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

SENCIA LIMITED

Signed as a deed by **Sencia Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDLEMANS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Sencia Limited by its attorney"

Sencia Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

SSD UK LIMITED

Signed as a deed by **SSD UK Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"SSD UK Limited by its attorney"

SSD UK Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

STRAND NURSES BUREAU LIMITED

Signed as a deed by **Strand Nurses Bureau Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Strand Nurses Bureau Limited by its attorney"

Strand Nurses Bureau Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

TRIANGLE TRAINING HOLDINGS LIMITED

Signed as a deed by **Triangle Training Holdings Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: SALLY EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Triangle Training Holdings Limited by its attorney"

Triangle Training Holdings Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

TRIANGLE TRAINING LTD

Signed as a deed by **Triangle Training Ltd** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Triangle Training Ltd by its attorney"

Triangle Training Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

WEST'S GROUP INTERNATIONAL LIMITED

Signed as a deed by **West's Group International Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: SARAH EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"West's Group International Limited by its attorney"

West's Group International Limited by its attorney

[redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE INVESTMENTS LIMITED

Signed as a deed by **Interserve Investments Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: SAMUEL EDWARDS

Address of witness:

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Interserve Investments Limited by its attorney"

Interserve Investments Limited by its attorney [redacted]

[Signature of attorney]

ENGLISH CHARGOR

INTERSERVE GROUP LIMITED

(formerly Montana 1 Limited)

Signed as a deed by **Interserve Group Limited**) Attorney to write in manuscript the
acting by its attorney) following:
ANTHONY SMYTHE in the presence)
of:)

) *"Interserve Group Limited by its attorney"*

Signature of witness: [redacted]
.....

Interserve Group Limited by its attorney

Name of witness:
..... JAMES EDLOWDS

Address of witness:
.....

[redacted]
.....
[Signature of attorney]

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

SCOTTISH CHARGOR

BANDT LIMITED

Signed as a deed by **Bandt Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Bandt Limited by its attorney"

Bandt Limited by its attorney

[redacted]

[Signature of attorney]

MEMBERSHIP CHARGOR

INTERSERVE INVESTMENTS LIMITED

Signed as a deed by **Interserve Investments Limited** acting by its attorney ANTHONY SMYTHIE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

Address of witness:

Attorney to write in manuscript the following:

"Interserve Investments Limited by its attorney"

Interserve Investments Limited by its attorney

[redacted]

[Signature of attorney]

SHARE CHARGOR

BROOMCO (4110) LIMITED

Signed as a deed by **Broomco (4110) Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

" Broomco (4110) Limited by its attorney"

Broomco (4110) Limited by its attorney [redacted]

[Signature of attorney]

SHARE CHARGOR

ESG HOLDINGS LIMITED

Signed as a deed by **ESG Holdings Limited** acting by its attorney ANTHONY in the presence of: SMYTHE

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"ESG Holdings Limited by its attorney"

ESG Holdings Limited by its attorney

[redacted]

[Signature of attorney]

SHARE CHARGOR

KNIGHTSBRIDGE GUARDING HOLDINGS LIMITED

Signed as a deed by **Knightsbridge Guarding Holdings Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Knightsbridge Guarding Holdings Limited by its attorney"

Knightsbridge Guarding Holdings Limited by its attorney

[redacted]

[Signature of attorney]

FOREIGN INTER-COMPANY LOAN CHARGOR

TRANSLIMP CONTRACT SERVICES, S.A.U.

EXECUTED as a deed by **TRANSLIMP CONTRACT SERVICES, S.A.U.** a company incorporated in Spain, acting by ANTHONY SMYTHE who, in accordance with the laws of that territory is acting under the authority of the company	))))))	Signature in the name of the company **TRANSLIMP CONTRACT SERVICES, S.A.U.** Signature: …[redacted]… Signature of authorised signatory

FOREIGN INTER-COMPANY LOAN CHARGOR

INTERSERVE FACILITIES SERVICES, S.A.U.

EXECUTED as a deed by **INTERSERVE FACILITIES SERVICES, S.A.U.** a company incorporated in Spain, acting by ANTHONY SMYTHE who, in accordance with the laws of that territory is acting under the authority of the company	))))))	Signature in the name of the company **INTERSERVE FACILITIES SERVICES, S.A.U.** Signature: [redacted] Signature of authorised signatory

FOREIGN INTER-COMPANY LOAN CHARGOR

INTERSERVE CENTRO ESPECIAL DE EMPLEO, S.L.U.

EXECUTED as a deed by **INTERSERVE CENTRO ESPECIAL DE EMPLEO, S.L.U.** a company incorporated in Spain, acting by ANTHONY SMYTHE who, in accordance with the laws of that territory is acting under the authority of the company	))))))	Signature in the name of the company **INTERSERVE CENTRO ESPECIAL DE EMPLEO, S.L.U.** Signature: [redacted] Signature of authorised signatory

FOREIGN INTER-COMPANY LOAN CHARGOR

BANDT LIMITED

Signed as a deed by **Bandt Limited** acting by its attorney ANTHONY SMYTHE in the presence of:

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

Attorney to write in manuscript the following:

"Bandt Limited by its attorney"

Bandt Limited by its attorney

[redacted]

[Signature of attorney]

FOREIGN INTER-COMPANY LOAN CHARGOR

INTERSERVE ENGINEERING & CONSTRUCTION (UAE) LIMITED

EXECUTED as a deed by **INTERSERVE ENGINEERING & CONSTRUCTION (UAE) LIMITED** a company incorporated in Bermuda, acting by ANTHONY SMYTHE who, in accordance with the laws of that territory is acting under the authority of the company, in the presence of:

Signature in the name of the company **INTERSERVE ENGINEERING & CONSTRUCTION (UAE) LIMITED**

Signature: [redacted]

Signature of authorised signatory

Signature of witness: [redacted]

Name of witness: JAMES EDWARDS

Address of witness:

SLAUGHTER AND MAY
ONE BUNHILL ROW
LONDON EC1Y 8YY

SECURITY AGENT

Signed by **GLAS TRUST CORPORATION LIMITED** acting by its attorney)
Aneesa Hussain)
Legal Counsel)
) .....[redacted].....