



Registration of a Charge

Company name: **STAT-PLUS LIMITED**

Company number: **02595313**



X4C1I3VV

Received for Electronic Filing: **20/07/2015**

Details of Charge

Date of creation: **17/07/2015**

Charge code: **0259 5313 0008**

Persons entitled: **LLOYDS BANK PLC AS RECEIVABLES PURCHASER, INVENTORY LENDER AND PROPERTY LENDER AND LLOYDS BANK COMMERCIAL FINANCE LIMITED AS AGENT (TOGETHER "LLOYDS")**

Brief description: **NOT APPLICABLE**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

**COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

NATALIE BARNES



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2595313

Charge code: 0259 5313 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th July 2015 and created by STAT-PLUS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th July 2015 .

Given at Companies House, Cardiff on 21st July 2015

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED

17 July

2015

(1) LLOYDS BANK PLC

as Receivables Purchaser

(2) LLOYDS BANK PLC

as Property Lender

(3) LLOYDS BANK PLC

as Inventory Lender

(4) LLOYDS BANK COMMERCIAL
FINANCE LIMITED

as Agent

(5) THE COMPANIES DEFINED THEREIN

as the Chargors

DEBENTURE

This Debenture is subject to and has the benefit of an Intercreditor Deed dated on or about the date of this Debenture and made between (1) Lloyds Bank Plc (as Receivables Purchaser, Property Lender and Inventory Lender), (2) Lloyds Bank Commercial Finance Limited (as Agent), (3) BeCap12 GP Limited acting in its capacity as general partner of BeCap12 GP LP acting in its capacity as general partner of BeCap12 Fund LP (as BeCap and Security Trustee), (4) BeCap GP Limited acting in its capacity as general partner of BeCap GP LP acting in its capacity as general partner of BeCap Fund LP (as BeCap Fund), (5) Spicers Limited, Officeteam Limited, Oyez Professional Services Limited and Buro Business Supplies Limited (as Original Obligors), (6) The Spicers – Officeteam Group Limited (as Original Parent), (7) The Spicers-Officeteam Group Limited, Project Oliver Topco Limited, BeCap Spicers (UK) Limited, Project Oliver Holdco Limited, Officeteam Group Limited, Oyezstraker Group Limited, Waterlow Business Supplies Limited, Tewkesbury Limited, Whitegrove Group Limited, Office Zone Limited, Officeteam Sales Limited, PADS Printing & Commercial Stationery Limited, Stat-Plus Group Limited, Office Team Logistics Limited, Officeteam Trustees Limited, C&M Registrars Limited, Stat-Plus Limited, Lynch McQueen Limited, Office Zone Business Solutions Limited and Oyezstraker Office Supplies Limited (as Guarantors) and (8) the persons listed in Schedule 1 therein (as Original Management Creditors)

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17 July

BETWEEN:

- (1) **BECAP SPICERS (UK) LIMITED** a company incorporated and registered in England and Wales with company number 07596413 whose registered office is at Building 1000, Cambridge Research Park, Beach Drive, Waterbeach, Cambridge CB25 9PD, **THE SPICERS-OFFICETEAM GROUP LIMITED** company incorporated in England and Wales with company number 09072808 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **PROJECT OLIVER TOPCO LIMITED** a company incorporated in England and Wales with company number 08544107 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **PROJECT OLIVER HOLDCO LIMITED** a company incorporated in England and Wales with company number 08544394 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **OFFICETEAM GROUP LIMITED** a company incorporated in England and Wales with company number 05063899 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **OYEZSTRAKER GROUP LIMITED** a company incorporated in England and Wales with company number 03185023 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **WATERLOW BUSINESS SUPPLIES LIMITED** a company incorporated in England and Wales with company number 02384199 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **TEWKESBURY LIMITED** a company incorporated in England and Wales with company number 05740177 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **WHITEGROVE GROUP LIMITED** a company incorporated in England and Wales with company number 04679550 whose registered office is at Unit 5-7 Goodwood Road, Boyatt Wood Industrial Estate, Eastleigh Southampton, Hampshire, SO50 4NT, **OFFICE ZONE LIMITED** a company incorporated in England and Wales with company number 02848787 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **OFFICETEAM SALES LIMITED** a company incorporated in England and Wales with company number 06659354 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **PADS PRINTING & COMMERCIAL STATIONERY LIMITED** a company incorporated in England and Wales with company number 03670811 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **STAT-PLUS GROUP LIMITED** a company incorporated in England and Wales with company number 01071698 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **OFFICE TEAM LOGISTICS LIMITED** a company incorporated in England and Wales with company number 00574598 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **OYEZSTRAKER OFFICE SUPPLIES LIMITED** a company incorporated in England and Wales with company number 00065882 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **OFFICETEAM TRUSTEES LIMITED** a company incorporated in England and Wales with company number 03021867 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **C&M REGISTRARS LIMITED** a company incorporated in England and Wales with company number 02608595 whose registered office is at c/o Oyez Company Services, Oyez House, 7 Spa Road, London, SE16 3QQ, **STAT-PLUS LIMITED** a company incorporated in England and Wales with company number 02595313 whose registered office is at Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ, **LYNCH MCQUEEN LIMITED** a company incorporated in England and Wales with company number SC148590 whose registered office is at c/o Officeteam Limited, 4/3C Carpet Lane, Edinburgh, EH6 6SS and **OFFICE ZONE BUSINESS SOLUTIONS LTD** a company incorporated in England and Wales with company number 04128473 whose registered office is at Oyezstraker Group Limited, Unit 4, 500 Purley Way, Croydon, Surrey, CR0 4NZ (each a "Chargor" and together the "Chargors");
- (2) **LLOYDS BANK PLC** a company incorporated in England and Wales with registered number 00002065 whose registered office is at 25 Gresham Street, London, EC2V 7HN as provider of a receivables purchase facility (the "Receivables Purchaser");
- (3) **LLOYDS BANK PLC** a company incorporated in England and Wales with registered number 00002065 whose registered office is at 25 Gresham Street, London, EC2V 7HN as provider of a property facility (the "Property Lender");

- (4) **LLOYDS BANK PLC** a company incorporated in England and Wales with registered number 00002065 whose registered office is at 25 Gresham Street, London, EC2V 7HN as provider of an inventory facility (the "Inventory Lender"); and
- (5) **LLOYDS BANK COMMERCIAL FINANCE LIMITED** a company incorporated in England and Wales with registered number 00733011 whose registered office is at No.1, Brookhill Way, Banbury, Oxon, OX16 3EL (the "Agent")

(the Receivables Purchaser, the Property Lender and the Inventory Lender collectively as "Lloyds")

IT IS AGREED:

1 DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Deed:

- (a) terms defined in, or construed for the purposes of, the Asset Based Lending Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed); and
- (b) at all times the following terms have the following meanings:

"Act" means the Law of Property Act 1925;

"Asset Based Lending Agreement" means the sterling £60,000,000 asset based lending agreement dated on or about the date of this Deed and made between amongst others (1) Spicers Limited, Office Team Limited, Oyez Professional Services Limited and Buro Business Supplies Limited, (2) Spicers Officeteam Group Limited, (3) Lloyds Bank Plc and (4) Lloyds Bank Commercial Finance Limited, pursuant to which Lloyds agreed to make certain financing facilities available to the Original Obligors;

"Debenture Security" means the Security created or evidenced by or pursuant to this Deed;

"Default Rate" shall have the meaning given to such term in the Asset Based Lending Agreement;

"Delegate" means any delegate, sub delegate, agent, attorney or co-trustee appointed by Lloyds or by a Receiver;

"Finance Documents" means each "Finance Document" as such term is defined in the Asset Based Lending Agreement;

"Lloyds" means:

- (a) Lloyds Bank Plc as the Receivables Purchaser, the Property Lender and the Inventory Lender and
- (b) the Agent

"Party" means a party to this Deed;

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with

- (a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and
- (b) all proceeds of any of the foregoing;

"Receiver" means a receiver, or receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by Lloyds under this Deed;

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of any Chargor to Lloyds under or pursuant to any Finance Document (including all monies covenanted to be paid under this Deed);

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this Deed;

"Security Period" means the period beginning on the date of this Deed and ending on the date on which:

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

1.2 Interpretation

- (a) Unless a contrary indication appears, in this Deed:
 - (i) the provisions of clause 1.2 (*Interpretation*) of the Asset Based Lending Agreement (other than clause 1.2(d)) apply to this Deed as though they were set out in full in this Deed, except that references to "this Agreement" will be construed as references to this Deed; and
- (b) Unless a contrary indication appears, any reference in this Deed to:
 - (i) the "Chargor", the "Receivables Purchaser", "Lloyds" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
 - (ii) "this Deed", the "Asset Based Lending Agreement", any other "Finance Document" or any other agreement or instrument is a reference to this Deed, the Asset Based Lending Agreement, that other Finance Document or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of the Chargors or provides for further advances);
 - (iii) "Secured Obligations" includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting each of the Chargors.
- (c) Each undertaking of the Chargors (other than a payment obligation) contained in this Deed:
 - (i) must be complied with at all times during the Security Period; and

- (ii) is given by each of the Chargors for the benefit of Lloyds
- (d) If Lloyds reasonably considers that an amount paid by any Chargor to it under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of such Chargor, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.
- (e) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

1.3 Third party rights

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

2 COVENANT TO PAY

2.1 Covenant to pay

- (a) Each Chargor, as principal obligor and not merely as surety, covenants in favour of Lloyds that it will pay and discharge the Secured Obligations from time to time when they fall due.
- (b) Every payment by each Chargor of a Secured Obligation which is made to or for the benefit of Lloyds to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to Lloyds, shall operate in satisfaction to the same extent of the covenant contained in clause 2.1(a).

2.2 Default interest

- (a) Any amount which is not paid under this Deed when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the rate and in the manner agreed in the Finance Document under which such amount is payable and, in the absence of such agreement, at the Default Rate from time to time.
- (b) Default interest will accrue from day to day on a year of 365 days and will be compounded at such intervals as Lloyds states are appropriate.

3 GRANT OF SECURITY

3.1 Nature of security

All Security and dispositions created or made by or pursuant to this Deed are created or made:

- (a) in favour of Lloyds;
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (c) as continuing security for payment of the Secured Obligations.

3.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

4 FIXED SECURITY

4.1 Fixed charges

Each Chargor charges and agrees to charge by way of first fixed charge all of its present and future right, title and interest in all of the goodwill and uncalled capital of such Chargor which is at any time owned by the Chargor, or in which it from time to time has an interest.

5 FLOATING CHARGE

Each Chargor charges and agrees to charge by way of first floating charge all of its present and future:

- (a) assets and undertaking (wherever located) not otherwise effectively charged by way of fixed mortgage or charge or assigned pursuant to clause 4.1 (*Fixed charges*) or any other provision of this Deed; and
- (b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland.

6 CONVERSION OF FLOATING CHARGE

6.1 Conversion by notice

Lloyds may, by written notice to a Chargor, convert the floating charge created under this Deed into a fixed charge as regards all or any of the assets of such Chargor specified in the notice if:

- (a) a Termination Event has occurred and is continuing; or
- (b) Lloyds (acting reasonably) considers any Security 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.

6.2 Small companies

The floating charge created under this Deed by any Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

6.3 Automatic conversion

The floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge:

- (a) in relation to any Security Asset which is subject to a floating charge if:
 - (i) such Chargor creates (or attempts or purports to create) any Security (other than a Permitted Security) on or over the relevant Security Asset without the prior written consent of Lloyds; or
 - (ii) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset; and
- (b) over all Security Assets of a Chargor which are subject to a floating charge if an administrator is appointed in respect of such Chargor or Lloyds receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986).

6.4 Scottish property

Clause 6.3 (*Automatic conversion*) will not apply to any 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.

6.5 Partial conversion

The giving of a notice by Lloyds pursuant to clause 6.1 (*Conversion by notice*) in relation to any class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of Lloyds to serve similar notices in respect of any other class of assets or of any other right of Lloyds.

7 CONTINUING SECURITY

7.1 Continuing security

The Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

7.2 Additional and separate security

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which Lloyds may at any time hold for any Secured Obligation.

7.3 Right to enforce

This Deed may be enforced against each or any Chargor without Lloyds first having recourse to any other right, remedy, guarantee or Security held by or available to it.

8 LIABILITY OF THE CHARGORS RELATING TO SECURITY ASSETS

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

9 ACCOUNTS

No monies at any time standing to the credit of any account (of any type and however designated) of any Chargor with Lloyds or in which any Chargor has an interest (and no rights and benefits relating thereto) shall be capable of being assigned to any person.

10 UNDERTAKINGS BY THE CHARGOR

10.1 Negative pledge and Disposals

Each of the Chargors shall not do or agree to do any of the following without the prior written consent of Lloyds:

- (a) create or permit to subsist any Security or Quasi-Security on any Security Asset other than as created by this Deed and except for a Permitted Security as permitted by the Asset Based Lending Agreement; or
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset except for a

Permitted Disposal or a Permitted Transaction as permitted by the Asset Based Lending Agreement.

10.2 Security Assets generally

Each Chargor shall:

- (a) notify Lloyds within 14 days of receipt of every material notice, order, application, requirement or proposal given or made in relation to, the Security Assets by any competent authority, and (if required by Lloyds):
 - (i) promptly provide it with a copy of the same; and
 - (ii) either (A) comply with such notice, order, application, requirement or proposal or (B) make such objections to the same as Lloyds may require or approve;
- (b) pay all rates, rents, and other outgoings owed by it in respect of the Security Assets;
- (c) comply with:
 - (i) all obligations in relation to the Security Assets under any present or future regulation or requirement of any competent authority or any Authorisation; and
 - (ii) all covenants and obligations affecting any Security Asset (or its manner of use);where failure to do so has or is reasonably likely to have a Material Adverse Effect;
- (d) not, except with the prior written consent of Lloyds (such consent not to be unreasonably withheld or delayed), enter into any onerous or restrictive obligation affecting any material part of any of the Security Assets (except as expressly permitted under the Asset Based Lending Agreement);
- (e) provide Lloyds with all information which it may reasonably request in relation to the Security Assets; and
- (f) not knowingly do, cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any Security Asset (or make any omission which has such an effect).

10.3 Deposit of documents and notices

Each Chargor shall, unless Lloyds otherwise confirms in writing, deposit with Lloyds all deeds and documents of title relating to the Security Assets which Lloyds may hold throughout the Security Period.

11 POWER TO REMEDY

11.1 Power to remedy

If at any time a Chargor does not comply with any of its obligations under this Deed, Lloyds (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. The relevant Chargor irrevocably authorises Lloyds and its employees and agents by way of security to do all such things (including entering the property of the Chargor) which are reasonably necessary or desirable to rectify that default.

11.2 Mortgagee in possession

The exercise of the powers of Lloyds under this clause 11 shall not render it liable as a mortgagee in possession.

11.3 Monies expended

The relevant Chargor shall pay to Lloyds on demand any monies which are expended by Lloyds in exercising its powers under this clause 11, together with interest at the Default Rate from the date on which those monies were expended by Lloyds (both before and after judgment) and otherwise in accordance with clause 2.2 (*Default interest*).

12 WHEN SECURITY BECOMES ENFORCEABLE

12.1 When enforceable

This Debenture Security shall become immediately enforceable upon the occurrence of a Termination Event and shall remain so for so long as such Termination Event is continuing.

12.2 Statutory powers

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable upon and at any time after the occurrence of any Termination Event and for so long as such Termination Event is continuing.

12.3 Enforcement

After this Debenture Security has become enforceable, Lloyds may in its absolute discretion enforce all or any part of the Debenture Security in such manner as it sees fit.

13 ENFORCEMENT OF SECURITY

13.1 General

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Debenture Security.

13.2 Powers of leasing

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

13.3 Powers of Lloyds

- (a) At any time after the Debenture Security becomes enforceable (or if so requested by any Chargor by written notice at any time), Lloyds may without further notice (unless required by law):
 - (i) appoint any person (or persons) to be a receiver, receiver and manager or administrative receiver of all or any part of the Security Assets and/or of the income of the Security Assets; and/or
 - (ii) appoint or apply for the appointment of any person who is appropriately qualified as administrator of the Chargor; and/or
 - (iii) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are

conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or

- (iv) exercise (in the name of the Chargor and without any further consent or authority of the Chargor) any voting rights and any powers or rights which may be exercised by any person(s) in whose name any Charged Investment is registered or who is the holder of any of them.
- (b) Lloyds is not entitled to appoint a Receiver in respect of any Security Assets which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

13.4 Redemption of prior mortgages

At any time after the Debenture Security has become enforceable, Lloyds may:

- (a) redeem any prior Security against any Security Asset; and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of the holder of any prior Security and any accounts so settled and passed shall be conclusive and binding on each Chargor.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the relevant Chargor to Lloyds on demand.

13.5 Privileges

- (a) Each Receiver and Lloyds is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that section 103 of the Act does not apply.
- (b) To the extent that the Security Assets constitute "*financial collateral*" and this Deed and the obligations of the Chargors under this Deed constitute a "*security financial collateral arrangement*" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No.3226)) each Receiver and Lloyds shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.
- (c) For the purpose of clause 13.5(b) above, the value of the financial collateral appropriated shall be such amount as the Receiver or Receivables Purchaser reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it.

13.6 No liability

- (a) Neither Lloyds nor any Receiver shall be liable (A) in respect of all or any part of the Security Assets or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).
- (b) Without prejudice to the generality of clause 13.6(a), neither Lloyds nor any Receiver shall 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.

13.7 Protection of third parties

No person (including a purchaser) dealing with Lloyds or any Receiver or Delegate will be concerned to enquire:

- (a) whether the Secured Obligations have become payable; or
- (b) whether any power which Lloyds or the Receiver is purporting to exercise has become exercisable; or
- (c) whether any money remains due under any Finance Document; or
- (d) how any money paid to Lloyds or to the Receiver is to be applied.

14 RECEIVER

14.1 Removal and replacement

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

14.2 Multiple Receivers

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).

14.3 Remuneration

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and Lloyds (or, failing such agreement, to be fixed by Lloyds).

14.4 Payment by Receiver

Only monies actually paid by a Receiver to Lloyds in relation to the Secured Obligations shall be capable of being applied by Lloyds in discharge of the Secured Obligations.

14.5 Agent of the Chargors

Any Receiver shall be the agent of the Chargor in respect of which it is appointed. Such Chargor shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be solely responsible for his acts and defaults and for the payment of his remuneration. Lloyds shall incur no liability (either to such Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

15 POWERS OF RECEIVER

15.1 General powers

Any Receiver shall have:

- (a) all the powers which are conferred on Lloyds by clause 13.3 (*Powers of Lloyds*);
- (b) all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;

- (c) (whether or not he is an administrative receiver) all the powers which are listed in schedule 1 of the Insolvency Act 1986; and
- (d) all powers which are conferred by any other law conferring power on receivers.

15.2 Additional powers

In addition to the powers referred to in clause 15.1 (*General powers*), a Receiver shall have the following powers:

- (a) to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed;
- (b) to manage the Security Assets and the business of any Chargor as he thinks fit;
- (c) to redeem any Security and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
- (d) to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act and without limitation:
 - (i) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party); and
 - (ii) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- (e) to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of the relevant Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, such Chargor;
- (f) to take any such proceedings (in the name of the relevant Chargor or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);
- (g) to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- (h) to insure, and to renew any insurances in respect of, the Security Assets as he shall think fit (or as Lloyds shall direct);
- (i) to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);
- (j) to form one or more Subsidiaries of any Chargor, and to transfer to any such Subsidiary all or any part of the Security Assets; and
- (k) to:
 - (i) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset;

- (ii) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets; and
- (iii) use the name of any Chargor for any of the above purposes.

16 APPLICATION OF PROCEEDS

16.1 Application

All monies received by Lloyds or any Receiver after the Debenture Security has become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Debenture Security) be applied in the following order:

- (a) *first*, in satisfaction of, or provision for, all costs, charges and expenses incurred, and payments made by Lloyds or any Receiver or Delegate and of all remuneration due to the Receiver in connection with this Deed or the Security Assets;
- (b) *secondly*, in or towards satisfaction of the remaining Secured Obligations in accordance with clause 16.3 (*Appropriation and suspense account*); and
- (c) *thirdly*, in payment of any surplus to the relevant Chargor or other person entitled to it.

16.2 Contingencies

If the Debenture Security is enforced at a time when no amounts are due under the Finance Documents (but at a time when amounts may become so due), Lloyds or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account (bearing interest at such rate (if any) as Lloyds may determine for accounts of that size and nature).

16.3 Appropriation and suspense account

- (a) Subject to clause 16.1 (*Application*), Lloyds shall apply all payments received in respect of the Secured Obligations in reduction of any part of the Secured Obligations in any order or manner which it may determine. Any such appropriation shall override any appropriation by any Chargor.
- (b) All monies received, recovered or realised by Lloyds under or in connection with this Deed may at the discretion of Lloyds be credited to a separate interest-bearing suspense account for so long as Lloyds determines (with interest accruing thereon at such rate (if any) as Lloyds may determine for accounts of that size and nature) without Lloyds having any obligation to apply such monies and interest or any part of it in or towards the discharge of any of the Secured Obligations unless such monies would clear all Secured Obligations in full.

17 SET-OFF

17.1 Set-off rights

- (a) Lloyds may (but shall not be obliged to) set off any obligation which is due and payable by any Chargor and unpaid (whether under the Finance Documents or which has been assigned to Lloyds by the relevant Chargor) against any obligation (whether or not matured) owed by Lloyds to such Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- (b) At any time after the Debenture Security has become enforceable (and in addition to its rights under clause 17.1(a)), Lloyds may (but shall not be obliged to) set-off any contingent liability owed by any Chargor under any Finance Document against any

obligation (whether or not matured) owed by Lloyds to such Chargor, regardless of the place of payment, booking branch or currency of either obligation.

- (c) If the obligations are in different currencies, Lloyds may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- (d) If either obligation is unliquidated or unascertained, Lloyds may set off in an amount estimated by it in good faith to be the amount of that obligation.

17.2 Time deposits

Without prejudice to clause 17.1 (*Set-off rights*), if any time deposit matures on any account which any Chargor has with Lloyds at a time within the Security Period when:

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

such time deposit shall automatically be renewed for such further maturity as Lloyds in its absolute discretion considers appropriate unless Lloyds agrees in writing.

18 DELEGATION

Each of Lloyds and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this Deed upon any terms (including power to sub-delegate) which it may think fit. Neither Lloyds nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

19 FURTHER ASSURANCES

19.1 Further action

Each Chargor shall, at its own expense, immediately do all acts and execute all documents as Lloyds or a Receiver may reasonably specify (and in such form as Lloyds or a Receiver may reasonably require) for:

- (a) creating, perfecting or protecting the Security intended to be created by this Deed or any other Finance Document; and
- (b) facilitating the realisation of any Security Asset;
- (c) facilitating the exercise of any rights, powers and remedies exercisable by Lloyds, or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Finance Documents or by law; or
- (d) creating and perfecting Security in favour of Lloyds over any property and assets of such Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to this Deed or any other Finance Document.

This includes:

- (i) the re-execution of this Deed or such Finance Document;
- (ii) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to Lloyds or to its nominee; and

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

which, in any such case, Lloyds may think expedient.

19.2 Finance Documents

Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on Lloyds by or pursuant to the Finance Documents.

19.3 Specific security

Without prejudice to the generality of clause 19.1 (*Further action*), each Chargor will immediately upon request by Lloyds execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under this Deed (including any fixed security arising or intended to arise pursuant to clause 6 (Conversion of floating charge)).

20 POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints Lloyds, each Receiver and any Delegate to be its attorney to take any action whilst a Termination Event is continuing or enforcement of this Debenture Security has occurred which such Chargor is obliged to take under this Deed, including under clause 19 (*Further Assurances*), or if no Termination Event is continuing, which the relevant Chargor has failed to take. Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

21 CURRENCY CONVERSION

All monies received or held by Lloyds or any Receiver under this Deed may be converted from their existing currency into such other currency as Lloyds or the Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at Lloyds's Spot Rate of Exchange. Each Chargor shall indemnify Lloyds against all costs, charges and expenses incurred in relation to such conversion. Neither Lloyds nor any Receiver shall have any liability to any Chargor in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

22 CHANGES TO THE PARTIES

22.1 Charging Companies

No Chargor may assign any of its rights or obligations under this Deed.

22.2 Receivables Purchaser

Lloyds may assign or transfer all or any part of its rights under this Deed pursuant to the Asset Based Lending Agreement. Each Chargor shall, immediately upon being requested to do so by Lloyds, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

23 MISCELLANEOUS

23.1 New accounts

- (a) If Lloyds receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security (other than a Permitted Security) affecting

any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the Finance Documents ceases to continue in force and/or the proceeds of sale of any Security Asset, it may open a new account or accounts for the relevant Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.

- (b) As from that time all payments made to Lloyds will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

23.2 Tacking

- (a) Lloyds shall perform its obligations under the Asset Based Lending Agreement (including any obligation to make available further advances).
- (b) This Deed secures advances already made and further advances to be made.

23.3 Articles of association

Each Chargor certifies that the Debenture Security does not contravene any of the provisions of the articles of association of that Chargor.

23.4 Land Registry

- (a) Each Chargor shall apply to the Chief Land Registrar (and consents to such an application being made by or on behalf of Lloyds) for a restriction in the following terms to be entered on the Register of Title relating to any property registered at the Land Registry (or any unregistered land subject to first registration) and against which this Deed may be noted:

"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 charge dated [[]] 20[*] in favour of [] referred to in the charges register or their conveyancer."*

- (i) Each Chargor:
- (ii) authorises Lloyds to make any application which Lloyds deems appropriate for the designation of this Deed, the Asset Based Lending Agreement or any other receivables financing document as an exempt information document under rule 136 of the Land Registration Rules 2003;
- (iii) shall use its best endeavours to assist with any such application made by or on behalf of Lloyds; and
- (iv) shall notify Lloyds in writing as soon as it receives notice of any person's application under rule 137 of the Land Registration Rules 2003 for the disclosure of this Deed, the Asset Based Lending Agreement or any other Finance Document, following its designation as an exempt information document.
- (b) No Chargor shall make any application under rule 138 of the Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document.
- (c) Each Chargor shall promptly make all applications to and filings with Land Registry which are necessary or desirable under the Land Registration Rules 2003 to protect the Debenture Security.

23.5 Protective clauses

- (a) Each Chargor is deemed to be a principal debtor in relation to this Deed. The obligations of each Chargor under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time, release, surrender or loss of securities, dealing, amendment or arrangement by Lloyds which would otherwise have reduced, released or prejudiced this Debenture Security or any surety liability of such Chargor (whether or not known to it).
- (b) Clause 39 (*Guarantee and indemnity*) of the Asset Based Lending Agreement apply in relation to this Deed as if references to the obligations referred to in such clauses respectively were references to the obligations of each Chargor under this Deed.

24 NOTICES

- (a) Clause 45 (*Notices*) of the Asset Based Lending Agreement is incorporated into this Deed as if fully set out in this Deed.
- (b) The address and fax numbers of each Party for all communications or documents given under or in connection with this Deed are those identified with its name in the execution pages to this Deed or subsequently notified from time to time by the relevant Party for the purposes of the Asset Based Lending Agreement or this Deed.

25 CALCULATIONS AND CERTIFICATES

Any certificate of or determination by Lloyds specifying the amount of any Secured Obligation due from any Chargor (including details of any relevant calculation thereof) is in the absence of manifest error, conclusive evidence against such Chargor of the matters to which it relates.

26 PARTIAL INVALIDITY

All the provisions of this Deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

27 REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of Lloyds, any right or remedy under this Deed shall operate as a waiver, nor shall 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 are cumulative and not exclusive of any rights or remedies provided by law.

28 AMENDMENTS AND WAIVERS

Any provision of this Deed may be amended only if Lloyds and each of the Chargors so agree in writing and any breach of this Deed may be waived before or after it occurs only if Lloyds so agrees in writing. A waiver given or consent granted by Lloyds under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

29 COUNTERPARTS

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

30 RELEASE

30.1 Release

Upon the expiry of the Security Period (but not otherwise) Lloyds shall, at the request and cost of the Chargors, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security.

30.2 Reinstatement

Where any discharge (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of each Chargor under this Deed shall continue as if the discharge or arrangement had not occurred. Lloyds may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

31 GOVERNING LAW

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

IN WITNESS of which this Deed has been duly executed by each Chargor as a deed and duly executed by Lloyds and has been delivered on the first date specified on page 1 of this Deed by the Chargors.

EXECUTION PAGE

THE CHARGORS

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
BECAP SPICERS (UK) LIMITED by two)
directors.....)

Director

Print Name

Director/Secretary

Print Name

OR

Witness

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
THE SPICERS-OFFICETEAM)
GROUP LIMITED by two)
directors)

Director

Angela Mann

Print Name

Director/Secretary

Print Name

OR

Witness

SAMANTHA LEECH

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ
Facsimile: 0208 774 3496
Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
PROJECT OLIVER TOPCO by two)
directors.....)

Director

Print Name

Director/Secretary

Print Name

OR

Witness

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ
Facsimile: 0208 774 3496
Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
PROJECT OLIVER HOLDCO by two)
directors.....)

Director

Print Name

Director/Secretary

Print Name

OR

Witness

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ
Facsimile: 0208 774 3496
Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
OFFICETEAM GROUP LIMITED by two)
directors)

Director

Armin Munn

Print Name

Director/Secretary

Print Name

OR

Witness

SAMANTHA KEOGH

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
OYESTRAKER GROUP LIMITED by two)
directors)

Director

Andrew Mann

Print Name

Director/Secretary

Print Name

OR

Witness

SARANTHA KECCH

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ
Facsimile: 0208 774 3496
Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
WATERLOW BUSINESS SUPPLIES)
LIMITED by two)
directors)

Director

ANDREW MOHAMMAD

Print Name

Director/Secretary

Print Name

OR

Witness

SAMANTHA KEOGH

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ
Facsimile: 0208 774 3496
Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
TEWKESBURY LIMITED by two)
directors.....)

Director

ANDREW MUMFORD

Print Name

Director/Secretary

Print Name

OR

Witness

SAMANTHA KERR

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
WHITEGROVE GROUP LIMITED by two)
directors.....)

Director

ANDREW MOON

Print Name

Director/Secretary

Print Name

OR

Witness

SAMANTHA KEOGH

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
OFFICE ZONE LIMITED by two)
directors:)

Director

Andrew Munn

Print Name

Director/Secretary

Print Name

OR

Witness

Samantha Keogh

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
OFFICETEAM SALES LIMITED by two)
directors.....)



Director

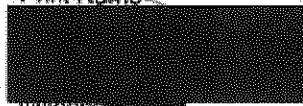
Andrew Morris

Print Name

Director/Secretary

Print Name

OR



Witness

SAMANTHA KEOGH

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
PADS PRINTING & COMMERCIAL)
STATIONERY LIMITED by two)
directors)

Director

ANDREW MOORE
Print Name

Director/Secretary

Print Name

OR

Witness

SAMANTHA KEENE
Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
STAT-PLUS GROUP LIMITED by two)
directors)

Director

ANDREW MOSS
Print Name

Director/Secretary

Print Name

OR

Witness

SARANTHA KECCH
Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
OFFICE TEAM LOGISTICS LIMITED by two)
directors:)

.....
Director

ANWILU MOUMI
.....
Print Name

.....
Director/Secretary

.....
Print Name

OR

.....
Witness

SAMANTHA KECCHI
.....
Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the.....)
first date specified on page 1, on behalf of.....)
OYEZSTRAKER OFFICE SUPPLIES.....)
LIMITED by two.....)
directors.....)

Director

Print Name

Director/Secretary

Print Name

OR

Witness

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ
Facsimile: 0208 774 3496
Attention: Company Secretary

SIGNED as a deed but not delivered until the.....)
first date specified on page 1, on behalf of.....)
OFFICETEAM TRUSTEES LIMITED by two.....)
directors.....)

Director

Andrew Moss
Print Name

Director/Secretary

Print Name

OR

Witness

Samantha Keogh
Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
C&M REGISTRARS LIMITED by two)
directors)

Director

ANAKLW M O M I

Print Name

Director/Secretary

Print Name

OR

Witness

SAMANTHA KEOGH

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
STAT-PLUS LIMITED by two)
directors.....)

Director

AMIR MUSSI
Print Name

Director/Secretary

Print Name

OR

Witness

SAMANTHA KEECH
Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
LYNCH MCQUEEN LIMITED by two)
directors)

Director

Andrew Mums

Print Name

Director/Secretary

Print Name

OR

Witness

Samantha Keogh

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ

Facsimile: 0208 774 3496

Attention: Company Secretary

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
OFFICE ZONE BUSINESS)
SOLUTIONS LTD by two)
directors)

Director

Print Name

Director/Secretary

Print Name

OR

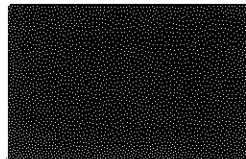
Witness

Print Name

Address: Unit 4, 500 Purley Way, Croydon, Surrey, United Kingdom, CR0 4NZ
Facsimile: 0208 774 3496
Attention: Company Secretary

THE RECEIVABLES PURCHASER

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
LLOYDS BANK PLC)



by 1.** *Berry Martin Jones*
duly appointed attorney

2.** duly appointed attorney

In the presence of:

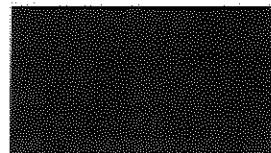
Witness signature 

Witness name *NPAUL PATEL*
(block capitals)

Witness address
*IRVING MITCHELL, IMPERIAL HOUSE, 31 TENBYE ST,
BIRMINGHAM, B2 5PB*

THE INVENTORY LENDER

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
LLOYDS BANK PLC)



by 1.** *Berry Martin Jones*
duly appointed attorney

2.** duly appointed attorney

In the presence of:

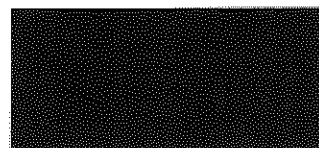
Witness signature 

Witness name *NPAUL PATEL*
(block capitals)

Witness address
*IRVING MITCHELL, IMPERIAL HOUSE,
31 TENBYE ST, BIRMINGHAM,
B2 5PB*

THE PROPERTY LENDER

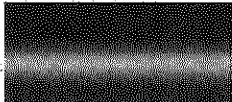
SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
LLOYDS BANK PLC)



by 1.** *Barry Martin Jones*
duly appointed attorney

2.** duly appointed attorney

In the presence of:

Witness signature 

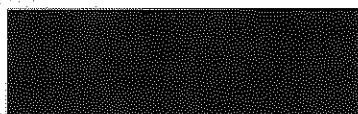
Witness name *NAOMI PATEL*
(block capitals)

Witness address
*IRWIN MITCHELL, IMPERIAL HOUSE, 10 TEMPLE ST,
BIRMINGHAM, B2 5DB*

THE AGENT

SIGNED as a deed but not delivered until the)
first date specified on page 1, on behalf of)
LLOYDS BANK COMMERCIAL)
FINANCE LIMITED)

Signed as a Deed by the undernoted Attorney of
Lloyds Bank Commercial Finance Limited



by 1.** *Barry Martin Jones*
duly appointed attorney

Barry Martin Jones

2.** duly appointed attorney

In the presence of:

Witness signature 

Witness name *NAOMI PATEL*
(block capitals)

Witness address
*IRWIN MITCHELL, IMPERIAL HOUSE, 10 TEMPLE ST,
BIRMINGHAM, B2 5DB*