



Registration of a Charge

Company Name: **SUPPORT INSTRUMENTATION LIMITED**

Company Number: **03577901**



Received for filing in Electronic Format on the: **17/04/2024**

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Details of Charge

Date of creation: **12/04/2024**

Charge code: **0357 7901 0005**

Persons entitled: **ARBUTHNOT COMMERCIAL ASSET BASED LENDING LIMITED**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **SQUIRE PATTON BOGGS (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3577901

Charge code: 0357 7901 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th April 2024 and created by SUPPORT INSTRUMENTATION LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th April 2024 .

Given at Companies House, Cardiff on 18th April 2024

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**

12 April

2024

**(1) THE ENTITIES NAMED IN THIS DEED AS
ORIGINAL CHARGORS**

AND

**(2) ARBUTHNOT COMMERCIAL ASSET BASED
LENDING LIMITED**

COMPOSITE GUARANTEE AND DEBENTURE



ARBUTHNOT
COMMERCIAL

Asset Based
Lending

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SCHEDULE 737

DATE OF GUARANTEE AND DEBENTURE

12 April

2024

PARTIES

- (1) **THE ENTITIES LISTED IN SCHEDULE 1 TO THIS DEED** (each an **Original Chargor** and together the **Original Chargors**); and
- (2) **ARBUTHNOT COMMERCIAL ASSET BASED LENDING LIMITED** a company incorporated in England and Wales under number 10915339 whose registered office is at Arbuthnot House, 7 Wilson Street, London, EC2M 2SN (**Arbuthnot**).

THIS DEED WITNESSES THAT:

1 INTERPRETATION

1.1 Definitions

In this Deed, including the Schedules, the following words and expressions have the following meanings:

Accession Deed means a deed substantially in the form set out in Schedule 7 (*Form of Accession Deed*) with such amendments as Arbuthnot may approve or reasonably require.

Additional Chargor means a company which becomes a Chargor pursuant to an Accession Deed.

Administrator means an administrator appointed under this Deed.

Asset Based Lending Agreement means the asset-based lending agreement entered into between Arbuthnot and the Clients originally dated 24 September 2020 as amended on or around the date of this Deed and as further amended, restated or varied from time to time.

Associated Rights means, in relation to a Debt, any of the following:

- (a) all of the Chargor's rights under a Contract of Sale;
- (b) all instruments (negotiable or non-negotiable), securities, insurances, bonds and Guarantees;
- (c) all ledgers, documents and computer or electronic data (including operating systems) recording or evidencing Debts in the Chargor's possession or to which the Chargor is entitled; and
- (d) all remedies for enforcing payment of a Debt and any other instruments and insurances referable to Debts granted in favour of the Chargor.

Charged Asset means all of the Chargor's assets, rights and property (including its undertaking and revenues) the subject of any security created by, or pursuant to, this Deed and the proceeds of the disposal of the same.

Chargor means an Original Chargor or an Additional Chargor, together the **Chargors**.

Client means either of:

- (a) Helix Tool Company Limited (Company Number 03237987) of Unit 7 United Business Park, Lowfields Road, Leeds, West Yorkshire, LS12 6UB; or

- (b) M J Wilson Group Limited (Company Number 10786160) of Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ,

together the **Clients**.

Contract of Sale means a contractual arrangement between a Client and a debtor for the sale of goods and/or work done and materials supplied and/or services rendered and/or hiring under which a Debt arises.

Co-surety means any person (other than a Chargor) who has given a guarantee or indemnity in respect of any obligations of a Client to Arbuthnot.

Debts:

- (a) all present and future book and other receivables due or owing to the Chargor, the proceeds of the same and all other moneys due and owing to the Chargor or which may become due and owing to it in the future;
- (b) all moneys (including accrued and accruing interest) from time to time standing to the credit of each present and future account of the Chargor with any bank, financial institution or other person and the receivables represented thereby;
- (c) all present and future sums due or owing by way of grant, subsidy or refund by any person, body, authority or institution; and
- (d) the benefit of all rights, securities, Encumbrances, guarantees and other assurances against loss, indemnities of any nature whatsoever now or at any time enjoyed or held by it in relation to any of the receivables, proceeds, moneys or sums referred to in any of paragraphs (a), (b) or (c) above.

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

Expenses means any of the following:

- (a) all banking, legal and other costs, charges, expenses and/or liabilities (including VAT thereon) paid or, if earlier, incurred, by or on behalf of Arbuthnot or any Administrator or Receiver, as the case may be, (in each case on a full indemnity basis):
 - (i) in relation to the Charged Assets;
 - (ii) in protecting, preserving, improving, enforcing or exercising (or considering, or attempting, any of the foregoing) any rights under or pursuant to any of the Finance Documents;
 - (iii) in procuring the payment, performance or discharge of the Secured Liabilities; or
 - (iv) in stamping, perfecting or registering any of the Finance Documents (or any Encumbrance or assignment created or purported to be created pursuant thereto); and
- (b) the principal amount of any borrowings, together with interest thereon, and all other expenses and liabilities of Arbuthnot or any Administrator or Receiver (as the case may

be) paid or incurred from time to time in relation to the exercise of any of their respective rights or powers referred to or contained in any of the Finance Documents.

Financial Collateral has the meaning given to that expression in the Financial Collateral Regulations.

Financial Collateral Regulations means the Financial Collateral Arrangements (No 2) Regulations 2003 (*SI 2003/3226*).

Indulgence means the grant of any time or indulgence or the conclusion of any agreement not to sue or of any compromise or composition or the release of any charge, lien or other security or any part thereof.

Insurances means any policies of insurance in which the Chargor may now or hereafter have an interest and **Insurance** shall mean each one of the Insurances.

Intellectual Property means in relation to the Chargor, all patents (including applications for and rights to apply for patents), trade marks and service marks (whether registered or not) and applications for the same, trade names, registered designs, design rights, semi-conductor topography rights, database rights, copyrights, computer programs, know-how and trade secrets and all other intellectual or intangible property or rights and all licences, agreements and ancillary and connected rights relating to intellectual and intangible property including any renewals, revivals or extensions thereof and wherever in the world subsisting.

Inventory means all inventory and stock now or hereafter acquired by the Chargor, wherever located, including all inventory or stock, merchandise, Goods and other personal property which are held by or on behalf of the Chargor for sale or lease.

Losses means all and any losses, costs, damages, claims (whether prospective or actual and whether as claimant or defendant), interest and expenses.

Non-Vesting Receivable means any Receivable which fails to vest absolutely or effectively in Arbuthnot for any reason.

Parent means Zinc Group Topco Limited (company number 15423826).

Obligors' Agent means MRO+ Solutions Ltd (company number 11105745) appointed to act on behalf of each Chargor in relation to this Deed and each other Finance Document.

Other Debts:

- (a) all present and future book and other receivables due or owing to the Chargor, the proceeds of the same and all other moneys due and owing to the Chargor or which may become due and owing to it in the future;
- (b) all moneys (including accrued and accruing interest) from time to time standing to the credit of each present and future account of the Chargor with any bank, financial institution or other person and the receivables represented thereby;
- (c) all present and future sums due or owing by way of grant, subsidy or refund by any person, body, authority or institution; and
- (d) the benefit of all rights, securities, Encumbrances, guarantees and other assurances against loss, indemnities of any nature whatsoever now or at any time enjoyed or held by

it in relation to any of the receivables, proceeds, moneys or sums referred to in any of paragraphs (a), (b) or (c) above,

but excluding:

- (a) Non-Vesting Receivables; and
- (b) any Receivable whilst they remain vested in, or held on trust for, Arbuthnot under the Asset Based Lending Agreement.

P&M means all now owned and hereafter acquired plant, machinery and other equipment and other tangible personal property (except Inventory) of the Chargor wherever located and all spare parts, replacements, modifications and additions for or to the same and any manuals, logbooks or registration documents relating thereto.

Real Property means all freehold and leasehold properties and other real property both present and future of the Chargor, including all buildings and other structures from time to time erected thereon and all fixtures (trade or otherwise) from time to time thereon or therein.

Receiver means a receiver appointed under this Deed.

Related Rights means all of the present and future rights to:

- (a) dividends, distributions, interest and other income from the Shares and Investments;
- (b) allotments, rights, money or property arising from the Securities by way of conversion, exchange, redemption, bonus, preference, option or otherwise;
- (c) stock, shares and securities offered in addition to or substitution for the Securities; and
- (d) proceeds of, or from, the disposal of, or other dealing with any of the Securities.

Remittance means cash, cheques, bills of exchange, negotiable or non-negotiable instruments, letters of credit, electronic payments, BACS, CHAPS and any remittance or instrument in whatever form received by the Chargor in or towards discharge of a Debt.

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent, whether owed jointly or severally, as principal or as surety or in any capacity whatsoever) of the Chargor to Arbuthnot on any account whatsoever and howsoever arising (including, without limitation, under the Finance Documents) together with all Expenses.

Securities means in relation to the Chargor, all its stocks, shares, bonds and securities of any kind whatsoever (including warrants and options to acquire or subscribe any of the same) whether marketable or otherwise (including those details which appear in Schedule 3) and all interests (including but not limited to loan capital) in any person.

Security Financial Collateral Arrangement has the meaning given to that expression in the Financial Collateral Regulations.

Security Period means the period beginning on the date of this Deed and ending on the date on which Arbuthnot is satisfied that the Secured Liabilities have been unconditionally and irrevocably discharged in full and that no further Secured Liabilities are capable of being outstanding.

Trustee Act means the Trustee Act 1925 as amended by the Trustee Investment Act 1961 and the Trustee Act 2000.

1.2 Interpretation

- (a) Words and phrases which are not defined or construed in this Deed but which are defined or construed in the Asset Based Lending Agreement or in the Law of Property Act 1925 or the Insolvency Act 1986 shall be construed as having the meanings ascribed to them therein.
- (b) For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Asset Based Lending Agreement and of any side letters between any parties in relation to the Asset Based Lending Agreement are incorporated into this Deed.
- (c) In construing this Deed, general words introduced by the word "other" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things and general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words. In addition, the words "any of" shall be construed as a reference to any one or more (including all) of the rights, assets, liabilities or other things referred to.
- (d) The security constituted by, and the rights of Arbuthnot under, this Deed shall be enforceable notwithstanding any change in the constitution of Arbuthnot or its absorption in or amalgamation with any other person or the acquisition of all or part of its undertaking by any other person.
- (e) The headings in this Deed are inserted for convenience only and shall not affect its construction or interpretation and references to a Clause or Schedule are (unless otherwise stated) to a Clause in, or a Schedule to, this Deed.
- (f) Any reference in this Deed to "this Deed" or to any other agreement or document shall, unless the context otherwise requires, be construed as a reference to this Deed or to such other agreement or document as the same may from time to time be amended, varied, supplemented, novated or replaced and shall include any document which is supplemental to, is expressed to be collateral with, or is entered into pursuant to or in connection with, the terms of this Deed or of such other agreement or document.
- (g) The illegality, invalidity or unenforceability of any provision of this Deed under the law of any jurisdiction shall not affect its validity or enforceability under the law of any other jurisdiction or the legality, validity or enforceability of any other provision of this Deed.
- (h) Save where the context otherwise requires, the plural of any term includes the singular and vice versa.
- (i) Any reference in this Deed to any statute or statutory provision shall, unless the context otherwise requires, be construed as a reference to such statute or statutory provision as in force at the date of this Deed and as subsequently re-enacted or consolidated and shall also include all instruments, orders and regulations for the time being made thereunder or deriving validity therefrom.
- (j) In this Deed the expressions "Chargor", "Obligor" or "Arbuthnot" shall, unless the context otherwise requires, include their respective assignees, transferees or successors in title, whether immediate or derivative in relation to their respective interests.

1.3 Contract for the disposition of Real Property

The terms of any agreement or side letter entered into between the Parties in relation to this Deed or the Secured Liabilities are incorporated into this Deed to the extent required for any purported disposition of any Real Property contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2 GUARANTEE AND INDEMNITY

Each Chargor irrevocably and unconditionally provides the guarantee and indemnity as detailed in Schedule 5 to Arbuthnot.

3 COVENANT TO PAY

Each Chargor hereby agrees that it will on demand pay, perform and discharge to Arbuthnot all the Secured Liabilities when due in accordance with the terms of the relevant Finance Document evidencing or giving rise thereto.

4 CHARGING PROVISIONS

4.1 Each Chargor, as continuing security for the payment, discharge and performance of all the Secured Liabilities in relation to all of the following assets whether now or in future belonging to the Chargor hereby, in each case with full title guarantee:

- (a) charges to the extent not validly or effectively assigned under Clause (c)) to Arbuthnot by way of separate fixed charges the assets detailed in Schedule 2;
- (b) charges to Arbuthnot by way of a floating charge all of its undertaking, property, rights and assets whatsoever and wheresoever, both present and future (including to the extent that any of such undertaking, property, rights and assets are not effectively charged from time to time by any of the above fixed charges or assigned by way of security under Clause (c));
- (c) assigns and agrees to assign by way of security to Arbuthnot all its rights, title and interest in and to:
 - (i) the benefits arising under the Insurances; and
 - (ii) any contracts relating to or benefitting any of the Charged Assets.
- (d) if the Chargor is also a RF Client, assigns and agrees to assign by way of security to Arbuthnot all its rights, title and interest in and to the Non-Vesting Receivables.

4.2 Conversion of floating charge to a fixed charge

Arbuthnot may at any time after a Termination Event has occurred and is continuing give written notice to a Chargor immediately converting (in whole or in part) the floating charge contained in Clause 4.1(b) into a fixed charge in respect of the Chargor.

4.3 Automatic crystallisation

The floating charge created by a Chargor pursuant to Clause 4.1(b) of this Deed will, unless otherwise agreed by Arbuthnot in writing and in addition to any circumstances in which the same will occur under general law, automatically and without notice be converted into a fixed charge:

- (a) if the Chargor fails to comply with its obligations in Clause 5;
- (b) upon the appointment of a Receiver or an Administrator;
- (c) upon the directors or members of the Chargor resolving to apply for an administration order to be made in relation to it or upon the presentation of a petition for an administration order to be made in relation to the Chargor;
- (d) upon any person taking any step with a view to levying distress against any of the Charged Assets of the Chargor or any judgment creditor taking any step with a view to enforcing against any of the Charged Assets of the Chargor a judgment obtained against it whether by a warrant of execution, writ of fieri facias, garnishee order, charging order or otherwise; or
- (e) if any other floating charge created by the Chargor crystallises for any reason.

4.4 Decrystallisation of floating charge

Any charge that has crystallised under Clause 4.2 (*Conversion of floating charge to a fixed charge*) or Clause 4.3 (*Automatic crystallisation*) may by notice in writing (given at any time by Arbuthnot), be reconverted into a floating charge in relation to the assets or class of assets specified in that notice.

4.5 Qualifying Floating Charge

The floating charge created by this Deed is a qualifying floating charge for the purpose of paragraph 14 of schedule B1 to the Insolvency Act 1986.

4.6 Further advances

This Deed secures both present and further advances. Arbuthnot covenants to make available advances and further advances to the extent (and on the terms) provided for in any agreement from time to time giving rise to the Secured Liabilities.

5 UNDERTAKINGS, REPRESENTATIONS AND WARRANTIES

- 5.1 Each Chargor agrees that, for the entire duration of the securities created by this Deed, it will provide on a repeating basis the representations, warranties and undertakings detailed at Schedule 4.

6 FURTHER ASSURANCE AND POWER OF ATTORNEY

6.1 Further assurance

At Arbuthnot's request, each Chargor will, at its own expense, immediately sign, seal, execute, deliver and perfect all deeds, debentures and instruments including, without limitation, standard securities, assignments and any other documents needed in relation to assets in Scotland and any

other jurisdiction and do all such other acts and things as Arbuthnot or any Administrator or Receiver (as the case may be) appointed under this Deed may require in order to perfect, protect or enforce this security in respect of the Chargor or to facilitate the realisation of any of the Charged Assets or to use the powers given to each of them in this Deed or to enforce the obligations of the Chargor and/or the rights of Arbuthnot under this Deed and it will take such steps as Arbuthnot shall specify to make such registrations and give such notifications as Arbuthnot may consider appropriate (or which may be specified by applicable law) in relation to this Deed and the Chargor authorises Arbuthnot to effect the same if Arbuthnot so chooses.

6.2 Execution of documents/registration

Without prejudice to Clause 6.1 each Chargor will at the request of Arbuthnot and at the Chargor's own expense, execute a legal mortgage, charge or assignment of any part of the Charged Assets of the Chargor, subject to or intended to be subject to any fixed security under this Deed in such form as Arbuthnot may require. In every such case the Chargor will then take such other steps as Arbuthnot may require to perfect such legal mortgage, charge or assignment including, without limitation, using all reasonable endeavours to obtain the consent of any landlord or other person required for any legal mortgage.

6.3 Power of attorney

Each Chargor, by way of security and in order more fully to secure the performance of its obligations hereunder, irrevocably appoints Arbuthnot, any directors, officers or managers for the time being of Arbuthnot and any other person authorised by the directors of Arbuthnot and any Administrator or Receiver (as the case may be) appointed hereunder, jointly and each of them severally, to be the lawful attorneys of the Chargor for the purposes set out in this Clause 6. Such appointment gives each attorney the power in the Chargor's name and on its behalf to act and to carry out all acts and execute all the deeds, debentures, instruments and other documents required of the Chargor under this Deed in the event of the Chargor not having done so following the relevant request from Arbuthnot. Each attorney so appointed may appoint substitute attorneys to carry out all or any of such purposes. Each Chargor agrees to ratify and confirm any instrument, act or thing which any such attorney or substitute attorney may lawfully execute or do in the name or on behalf of the Chargor.

6.4 Power of attorney on Receivables

Each Chargor, by way of security and in order more fully to secure the performance of its obligations hereunder, irrevocably appoints Arbuthnot, any directors, officers or managers for the time being of Arbuthnot and any other person authorised by the directors of Arbuthnot and any Administrator or Receiver (as the case may be) appointed hereunder, jointly and each of them severally, to be the lawful attorneys of the Chargor and on the Chargor's behalf to take any action which the Chargor is obliged to take under the Asset Based Lending Agreement including:

- (a) executing or signing any deeds or documents (including assignments);
- (b) obtaining payment of Receivables;
- (c) completing, dealing with, negotiating or endorsing Remittances;
- (d) instituting, conducting, compromising or defending any legal proceedings;
- (e) settling the Chargor's indebtedness to Arbuthnot or to Debtors;

- (f) performing such other lawful acts, as Arbuthnot in its absolute discretion, may consider reasonably necessary or expedient.

7 CONSEQUENCES OF A TERMINATION EVENT

Following the occurrence of a Termination Event:

- (a) the security constituted by this Deed shall become enforceable; and/or
- (b) Arbuthnot may exercise in the name of the Chargors any voting rights attached to the Securities and all powers given to trustees by the Trustee Act in respect of securities, property subject to a trust and any powers or rights exercisable by the registered holder of any of the Securities or by the bearer of any of the Securities. Arbuthnot will not then need any consent or authority from the Chargors.

8 POWER OF POSSESSION AND SALE

At any time after this security has become enforceable, Arbuthnot and/or any Receiver or Administrator appointed under this Deed may, in their discretion, enter upon and take possession of the Charged Assets or any part of them. They may also, at their discretion, when exercising their powers given in this Deed, sell, call in, collect and convert into monies the Charged Assets or any part of them. By way of extension of these powers such sale, calling in and conversion may be done for such consideration in such form and upon such terms as to payment and otherwise as Arbuthnot or any Receiver or Administrator shall think fit.

9 APPOINTMENT OF RECEIVER OR ADMINISTRATOR AND THEIR POWERS

9.1 Appointment of a Receiver or an Administrator

The restrictions in Section 109 and Section 91(2) of the Law of Property Act 1925 (restricting, inter alia, the power to appoint a receiver, the maximum rate of a receiver's remuneration and the power to apply to court for an order for sale of mortgaged property) shall not apply to this Deed. At any time after:

- (a) this security becomes enforceable (whether as a consequence of a Termination Event occurring or otherwise);
- (b) a Chargor at any time so requests in writing; or
- (c) Arbuthnot becomes aware of the intention of any party to apply for an administration order to be made in relation to a Chargor or any such application is made,

Arbuthnot may, without further notice to the Chargors, appoint any person to be a Receiver or an Administrator of a Chargor (as Arbuthnot may in its absolute discretion determine is appropriate) in respect of the Charged Assets of the Chargor. The appointment of a Receiver may extend to the whole or any part of such Charged Assets. Arbuthnot may, so far as the law permits, remove any Receiver. In case of the removal, retirement or death of any Receiver or Administrator, Arbuthnot may appoint another in his place. At the time of his appointment (or at any time afterwards) Arbuthnot may fix the remuneration of a Receiver on such basis as Arbuthnot shall determine.

9.2 Joint and several obligations

Arbuthnot may appoint more than one person to act as a Receiver or an Administrator and where it does so those so appointed shall carry out their duties, exercise their rights, and be subject to their obligations jointly as well as severally. References in this Deed to a "Receiver" or an "Administrator" shall be to each and all of them as appropriate.

9.3 Writing

The appointment of a Receiver or an Administrator or the removal or fixing of the remuneration of a Receiver shall be made in writing and may be signed by any director or officer of Arbuthnot.

9.4 Appointment of Receiver or Administrator and their powers

- (a) Any Receiver or Administrator shall be the agent of the Chargor. The Chargor will, and Arbuthnot will not in any way, be responsible for the acts, omissions, losses, misconduct, defaults and remuneration of such Receiver or Administrator.
- (b) A Receiver shall, without the need for the consent of the Chargor have all of the powers described in this Clause, unless any such powers shall specifically be excluded by the written terms of his appointment. A Receiver may exercise these powers in such way, at such time and on such terms as he shall think fit, necessary or expedient and whether in his name or the name of the Chargor and without being under any obligation to take or omit to take any action which the Chargor, but for the appointment of the Receiver, would or might have considered to be in the Chargor's interests. A receiver shall have the powers granted by the Law of Property Act 1925 to any receiver appointed under such Act and all the powers of an administrative receiver under Schedule 1 of the Insolvency Act 1986. A Receiver shall also have the power on behalf and at the cost of the Chargor, and in the Chargor's name or otherwise, to do or omit to do anything which the Chargor could do or omit to do or could have done or omitted to do but for any incapacity or the appointment of a liquidator, Administrator or equivalent officer in relation to the Chargor or its Charged Assets.
- (c) An Administrator shall have all the powers conferred from time to time on Administrators by law or by statute.

9.5 Arbuthnot's powers

Whether or not a Receiver or an Administrator shall be appointed under this Deed, Arbuthnot may at any time after this security becomes enforceable, and without giving notice, exercise all or any of the powers, authorities and discretions conferred on a Receiver or an Administrator as set out above.

9.6 Right of appropriation

- (a) To the extent that:
 - (i) the Charged Assets constitute Financial Collateral; and
 - (ii) this Deed and the obligations of the Chargor under it constitute a Security Financial Collateral Arrangement,

Arbuthnot shall have the right, at any time after the security constituted by this Deed has become enforceable, to appropriate all or any of those Charged Assets in or towards the payment or discharge of the Secured Liabilities in any order that Arbuthnot may, in its absolute discretion, determine.

- (b) The value of any Charged Assets appropriated in accordance with this clause shall be:
 - (i) in the case of cash, the amount standing to the credit of each of the Chargor's accounts with any bank, financial institution or other person, together with all interest accrued but unposted, at the time the right of appropriation is exercised; and
 - (ii) in the case of Securities, the price of those Securities at the time the right of appropriation is exercised as listed on any recognised market index or determined by any other method that Arbuthnot may select (including independent valuation).
- (c) The Chargors agree that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

10 VARIATIONS TO STATUTORY PROVISIONS

10.1 Law of Property Act

Section 103 of the Law of Property Act 1925 (restricting the power of sale) shall not apply to this Deed. However the power of sale and the other powers conferred on mortgagees by that Act shall apply to this security but without the Act's restrictions as to giving notice or otherwise. Accordingly, for the purposes of a sale or other exercise of any such powers, the whole of the Secured Liabilities shall be treated as due and payable on the date hereof.

10.2 Non-consolidation

The restrictions on the right of consolidating mortgage securities, which are contained in Section 93 of the Law of Property Act 1925, shall not apply to this security.

10.3 Subsequent encumbrances

If Arbuthnot receives, or is treated as having received, notice of any subsequent Encumbrance affecting any of the Charged Assets then Arbuthnot may open a new account with 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 treated as having received, such notice. From that time all payments made by the relevant Chargor to Arbuthnot shall be credited, or be treated as having been credited, to the new account. These payments shall not operate to reduce the amount secured by this Deed when Arbuthnot received or was treated as having received such notice.

11 APPLICATION OF MONIES

11.1 Order of payment

All monies received by Arbuthnot or by an Administrator or Receiver (as the case may be) under or by virtue of this Deed shall be applied (so far as the law permits) in the following order:

- (a) in payment of all costs, charges and expenses of or incidental to the appointment of an Administrator or Receiver (as the case may be), the payment of his remuneration and the payment and discharge of any other Expenses incurred by or on behalf of the Administrator or Receiver (as the case may be);
- (b) in or towards payment of any debts or claims which are by statute payable in preference to the Secured Liabilities but only to the extent to which those debts or claims have such preference;
- (c) in payment to Arbuthnot of the Secured Liabilities due to Arbuthnot in such order as Arbuthnot in its absolute discretion thinks fit; and then
- (d) in payment to the relevant Chargor of any surplus (which shall not carry interest) which may be paid into any of the Chargor's bank accounts including an account opened specifically for such purpose. Arbuthnot shall then have no further liability for the surplus.

11.2 Appropriation

Following the enforcement of this Deed, any monies received by Arbuthnot may be appropriated by Arbuthnot in its discretion in or towards the payment and discharge of any part of the Secured Liabilities.

11.3 Suspense accounts

Arbuthnot or the Administrator or Receiver (as the case may be) may credit any monies to a suspense account for so long and in such manner as Arbuthnot may from time to time determine. The Administrator or Receiver (as the case may be) or Arbuthnot may retain the same for such period as the Administrator or Receiver (as the case may be) and Arbuthnot consider expedient.

12 PROTECTION OF THIRD PARTIES

12.1 Third party payments

No person paying or handing over monies to an Administrator or Receiver (as the case may be) and obtaining a discharge shall have any responsibility or liability to confirm the correct application of such monies.

12.2 Third party dealings

No person dealing with Arbuthnot, or an Administrator or Receiver (as the case may be), need enquire:

- (a) whether any event has happened giving either Arbuthnot or the Administrator or Receiver (as the case may be) the right to exercise any of his powers;
- (b) as to the propriety or regularity of any act purporting or intending to be an exercise of such powers;
- (c) as to the validity or regularity of the appointment of any Administrator or Receiver (as the case may be) purporting to act or to have been appointed as such; or
- (d) whether any of the Secured Liabilities remain unsatisfied.

12.3 Statutory protection

All the protections given to purchasers contained under sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with an Administrator or Receiver (as the case may be) or Arbuthnot as if the Secured Liabilities had become due and the statutory power of sale and appointment of the Administrator or Receiver (as the case may be) in relation to the Charged Assets had arisen, on the date of this Deed.

12.4 Express notice

No person dealing with Arbuthnot or any Administrator or Receiver (as the case may be) shall be affected by express notice that any act is unnecessary or improper.

13 CONTINUING AND ADDITIONAL SECURITY

13.1 Continuing security

This security is a continuing security for all the Secured Liabilities notwithstanding any interim settlement of account until a final discharge of this security shall be given by Arbuthnot.

13.2 Non-merger

This security is in addition to, and shall not merge or otherwise prejudice or affect, any other right or remedy of Arbuthnot or any assignment, bill, note, guarantee, Encumbrance, or other security now or in future in favour of Arbuthnot or held by, or available to, Arbuthnot (whether created by the Chargor or any third party).

14 EXPENSES AND INDEMNITIES

14.1 Expenses and interest

All Expenses incurred and all payments made by Arbuthnot or any Administrator or Receiver (as the case may be) in the lawful exercise of the rights created by this Deed (or any Accession Deed) shall carry interest at a rate of 2%. Interest under this Deed (or any Accession Deed) shall accrue (both before and after judgment) from the date the Expenses were incurred or the sum paid became payable, whichever shall be earlier, until the date the same are paid and discharged in full. Arbuthnot may compound unpaid interest with rests at such times as it may consider appropriate. The amount of all Expenses and payments referred to in this Clause 14.1 and any interest thereon shall be payable by the Chargor on demand.

14.2 General indemnity

Each Chargor agrees to indemnify Arbuthnot (and its nominees) and any Administrator or Receiver (as the case may be) on demand against all losses, actions, claims, expenses, demands and liabilities now or in the future incurred by any of them or by any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable for anything done or omitted in the exercise or purported exercise of the rights contained in this Deed or caused by any breach by a Chargor of any of its obligations under this Deed or in connection with the Charged Assets. Arbuthnot (and its nominees) and any Administrator or Receiver (as the case may be) shall also be entitled to be indemnified out of the Charged Assets in respect of all losses, actions, claims, expenses, demands and liabilities incurred by them in the execution, or purported execution, of any of the rights vested in them under this Deed.

14.3 Tax indemnity

Each Chargor agrees to indemnify Arbuthnot and any Administrator or Receiver (as the case may be) on demand against all present or future stamp or other taxes or duties and any penalties or interest with respect thereto which may be imposed by any competent authority in connection with the execution or enforcement of this Deed or in consequence of any payment made pursuant to this Deed being challenged or declared void for any reason whatsoever.

14.4 Currency indemnity

- (a) For the purpose of, or pending, the discharge of any of the Secured Liabilities, Arbuthnot or an Administrator or Receiver (as the case may be) may convert any monies received, recovered or realised under this Deed (including the proceeds of any previous conversion) from their existing currency into such other currency as Arbuthnot or such Administrator or Receiver (as the case may be) may think fit. Any such conversion shall be effected at the then prevailing spot selling rate of exchange of Arbuthnot's bankers for such other currency against the existing currency.
- (b) Each Chargor jointly and severally agrees to indemnify Arbuthnot against any shortfall between:
 - (i) any amount received or recovered by Arbuthnot in respect of any of the Secured Liabilities which is converted in accordance with Clause 14.4 (a) into the currency in which such liability was payable; and
 - (ii) the amount payable to Arbuthnot under this Deed in the currency of such liability.

15 PAYMENTS, DISCHARGE AND SET-OFF

15.1 Payments without deduction

All payments to be made to Arbuthnot under this Deed shall be made free and clear of and (save as required by law) without deduction for or on account of any tax withholding, charges, set-off or counterclaim. All payments shall be made into such account(s) as Arbuthnot may from time to time specify for the purpose.

15.2 Set-off

Without prejudice to any right of set-off or combination of accounts contained in any Finance Document, Arbuthnot may at any time following the occurrence of a Termination Event without notice to the Chargors combine or consolidate all or any amounts standing to the credit of the Chargor's account or accounts with Arbuthnot and/or set off any amount owed by Arbuthnot to the Chargor against any obligation (whether or not matured) owed to Arbuthnot by the Chargor whether or not each is expressed in the same currency.

15.3 Gross-up and tax receipts

If a Chargor is required by law to make a deduction or withholding from any payment made under this Deed, then the sum payable by the Chargor shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, Arbuthnot receives and retains (free from any liability related to such deduction or withholding) a net sum equal to the sum which it would have received and retained had no such deduction or withholding been made or required to be

made. The Chargor will pay the amount deducted or withheld to the relevant tax or other authorities within the time allowed for such payment under applicable law and will deliver to Arbuthnot within 30 days of making such payment an original receipt or other evidence issued by the relevant authority showing that payment has been made in full.

15.4 Discharge of security

Upon payment and complete discharge and performance of all the Secured Liabilities under or in relation to this Deed, Arbuthnot shall, at the request and cost of the Chargors, duly discharge this security so far as it relates to the Chargors' Charged Assets and any further security given by the Chargors in accordance with the terms hereof. Arbuthnot will also, at the request and cost of the Chargors, transfer to the Chargors any of the Charged Assets of the Chargors which have been assigned or transferred to Arbuthnot. If any Charged Assets transferred or assigned to Arbuthnot were fungible, Arbuthnot may transfer to the Chargors assets of the same class, denomination and quality rather than the identical Charged Assets transferred or assigned to it under this Deed.

15.5 Avoidance of payments

The right of Arbuthnot to payment of the monetary obligations comprised in the Secured Liabilities or to enforce the terms of this Deed shall not be affected by any payment or any act or thing which is avoided or adjusted under the laws relating to bankruptcy or Insolvency Proceedings or under Part VI of the Insolvency Act 1986. Any release, or discharge given or settlement made by Arbuthnot relying on any such payment, act or thing shall be void and of no effect.

16 NOTICES

16.1 Service by Arbuthnot

Unless otherwise provided in this Deed, any notice delivered from Arbuthnot to a Chargor shall be in writing (which includes email) and sent to the recipient at its usual email address or the registered office address or such other address as the relevant Chargor may for this purpose notify Arbuthnot in writing and shall be deemed to have been given by Arbuthnot to the relevant Chargor upon delivery (if by hand), or when successfully transmitted (if by email) or 48 hours from the time of posting.

16.2 Service on Arbuthnot

Any notice in writing by a Chargor to Arbuthnot required hereunder shall take effect at the time it is received by Arbuthnot at its registered office or at such other address (including email address) as Arbuthnot may advise in writing to the Chargors for this purpose unless such notice is received on a day which is not a Business Day, in which case, it shall take effect on the next Business Day.

17 TRANSFERS AND DISCLOSURES

17.1 Transfers by Arbuthnot

Arbuthnot is entitled at any time to assign its rights or otherwise transfer all or any of its rights and obligations under this Deed to any party to whom it has assigned its rights or otherwise transferred its rights or obligations under any Finance Document. The Chargors consent to any such transfer (whether by novation, assignment, or otherwise).

17.2 No transfers by the Chargors

The Chargors may not assign or transfer any of their obligations under this Deed nor may they enter into any transaction which would result in any such obligations passing to another person, without the prior written consent of Arbuthnot.

17.3 Disclosure of information

Arbuthnot may disclose any information about the Chargors and any member of the Chargors' Group and any other person connected or associated with it to any members of Arbuthnot's Group and/or to any person to whom Arbuthnot is proposing to transfer or assign, or has transferred or assigned, this Deed and/or any of the Secured Liabilities (or any director, officer, agent or employee thereof or any professional adviser thereto). Each Chargor represents and warrants that it has, and (so far as permitted by law) will maintain, any necessary authority by or on behalf of any such persons to agree to the provisions of this Clause.

17.4 Accession by Additional Chargors

- (a) The Obligors' Agent shall procure that each Subsidiary of the Parent that is required by Arbuthnot to grant security for the Secured Liabilities shall, as soon as it is required to do so, become party to this Deed as an Additional Chargor by executing and delivering to Arbuthnot an Accession Deed together with such corporate documents, authorisations and other documentation as Arbuthnot may reasonably require (including but not limited to those detailed in the Asset Based Lending Agreement).
- (b) On the date on which an Accession Deed is delivered, each Additional Chargor (as defined in the relevant Accession Deed) that has executed it shall become a party to this Deed in the capacity of a Chargor and this Deed shall be read and construed as if the Additional Chargor (as defined in the relevant Accession Deed) had been an original party to this Deed as a Chargor (but so that the Security created by that Additional Chargor shall be created on the date of the Accession Deed), and the other Chargors shall assume the same obligations in respect of the Additional Chargor as if it were an original party to this Deed.

17.5 Obligors' Agent

- (a) Each Chargor (other than MRO+ Solutions Ltd) by its execution of this Deed:
 - (i) irrevocably appoints the Obligors' Agent to act on its behalf as its agent in relation to the Finance Documents and irrevocably authorises the Obligors' Agent to:
 - (A) execute on its behalf any Finance Document, including but not limited to any Accession Deed pursuant to this Deed, or any Accession Deed pursuant to and as defined in the Asset Based Lending Agreement;
 - (B) supply all information concerning itself contemplated by any Finance Document to Arbuthnot and to give all notices and instructions, to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by any Chargor notwithstanding that they may affect the Chargor, without further reference to or the consent of that Chargor;

- (ii) irrevocably authorises Arbuthnot to give any notice, demand or other communication to a Chargor pursuant to the Finance Documents to the Obligors' Agent; and
- (iii) authorises Arbuthnot to agree any changes to the form or manner in which any Additional Chargor (as defined in the relevant Accession Deed) gives security for the Secured Liabilities (including acceptance of a limit on the liability of that company) which is in the reasonable opinion of Arbuthnot necessary in order that such security may lawfully be given,

and in each case the Chargor shall be bound as though the Chargor itself had given the notices and instructions or executed or made the agreements or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication.

- (b) Every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication given or made by the Obligors' Agent or given to the Obligors' Agent under any Finance Document on behalf of another Chargor or in connection with any Finance Document (whether or not known to any other Chargor and whether occurring before or after such other Chargor became an Chargor under any Finance Document) shall be binding for all purposes on that Chargor as if that Chargor had expressly made, given or concurred with it. In the event of any conflict between any notices or other communications of the Obligors' Agent and any other Chargor, those of the Obligors' Agent shall prevail.
- (c) The Obligors' Agent shall procure that all registrations and other steps necessary to perfect or protect the security created or to be created pursuant to any Accession Deed are completed as soon as practicable after the date of its execution and in any event with any applicable time limit.
- (d) Each of the Parties appoints Arbuthnot to receive on its behalf each Accession Deed delivered to Arbuthnot and Arbuthnot shall, as soon as reasonably practicable after receipt by it, sign and accept the same if it appears on its face to have been completed, executed and, where applicable, delivered in the form contemplated by this Deed.

18 MISCELLANEOUS

18.1 Delays and omissions

No delay or omission on the part of Arbuthnot in exercising any right or remedy under this Deed shall impair that right or remedy or operate as or be taken to be a waiver of it. Any single, partial or defective exercise of any such right or remedy shall not prevent the further exercise of that or any other right or remedy.

18.2 Cumulative rights

Arbuthnot's rights under this Deed are cumulative. They are not exclusive of any rights provided by law. They may be exercised from time to time and as often as Arbuthnot sees fit.

18.3 Waivers

Any waiver by Arbuthnot of any terms of this Deed (or any Accession Deed) or any consent or approval given by Arbuthnot under it shall only be effective if given in writing. Such consent and

approval shall then only apply for the purpose stated and be subject to any written terms and conditions imposed by Arbuthnot.

18.4 Illegality

If at any time any one or more of the provisions of this Deed is or becomes illegal, invalid or unenforceable in any respect under the laws of any jurisdiction then neither the legality, validity or enforceability of the remaining provisions of this Deed nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.

18.5 Arbuthnot's certificates

Any certificate signed by a director or authorised officer of Arbuthnot as to the amount of the monetary obligations comprised in the Secured Liabilities at the date of that certificate shall, in the absence of manifest error, be conclusive evidence of that amount and be binding on the Chargor to whom such certificate is addressed.

18.6 Counterparts

This Deed may be executed in any number of counterparts and by different parties on separate counterparts each of which, when executed and delivered, shall constitute an original and all the counterparts together shall constitute but one and the same instrument.

18.7 Paper

The paper on which this Deed is written is, and will remain at all times, the property of Arbuthnot, even after the discharge of this security.

18.8 Access and Inspection

For the purpose of gaining access to or inspecting or (following any Termination Event which is continuing) taking possession of any of the computer equipment, computer data, books, documents and other records included in or relating to the Charged Assets or for the purpose of taking copies of any of such data, books, documents and records any duly authorised official of Arbuthnot and any Administrator or Receiver (as the case may be) and any person authorised by such Administrator or Receiver (as the case may be) shall have the right at any time to enter upon any premises at which the Chargors carry on business and upon any other premises in which any part or all of such computer equipment, computer data, books, documents and other records are for the time being kept or stored.

18.9 Contracts (Rights of Third Parties) Act 1999

Other than in relation to the provisions of Clause 14, the terms of this Deed may only be enforced by a party to it and the operation of the Contracts (Rights of Third Parties) Act 1999 is excluded.

19 GOVERNING LAW AND JURISDICTION

19.1 Governing Law

This Deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of England and Wales.

19.2 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a "**Dispute**"). 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.
- (b) Notwithstanding Clause 19.2(a) above, Arbuthnot shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, Arbuthnot may take concurrent proceedings in any number of jurisdictions.

IN WITNESS whereof each Chargor has duly executed this Deed as a deed and intends to deliver and hereby delivers the same on the date first above written and, prior to such delivery, this Deed has been duly signed on behalf of Arbuthnot, in the manner appearing below.

SCHEDULE 1

Chargors

Name	Registered Number	Registered Address
Helix Tool Company Limited	03237987	Unit 7 United Business Park, Lowfields Road, Leeds, West Yorkshire, LS12 6UB
M J Wilson Group Limited	10786160	Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ
MRO Plus Solutions Group Ltd	11105636	Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ
Support Instrumentation Limited	03577901	Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ
MRO Plus Solutions Midco Ltd	11105704	Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ
MRO+ Solutions Ltd	11105745	Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ
Zinc Group Bidco Limited	15424763	C/O Womble Bond Dickinson (Uk) Llp The Spark, Draymans Way, Newcastle Helix, Newcastle Upon Tyne, United Kingdom, NE4 5DE
Zinc Group Topco Limited	15423826	C/O Womble Bond Dickinson (Uk) Llp The Spark, Draymans Way, Newcastle Helix, Newcastle Upon Tyne, United Kingdom, NE4 5DE

SCHEDULE 2

Fixed charges

- 1 Its Real Property.
- 2 All rental and other income and all debts, rights and claims now or in the future due or owing to the Chargor under or in connection with any lease, agreement or licence relating to its Real Property.
- 3 All of the Chargor's present and future rights and claims against the lessees, sub-lessees or licensees of its Real Property and all guarantors and sureties for the obligations of such lessees, sub-lessees or licensees.
- 4 Each of the present and future agreements, licences, options, contracts, guarantees, warranties, easements, agreements for lease, and any other document, in each case, entered into by the Chargor relating to the use, acquisition, exploitation, disposal of or dealings with any of the Real Property.
- 5 All its P&M and the benefit of all its rights and claims against any person in respect of the design, construction, repair or replacement of the same.
- 6 All its goodwill, unpaid and/or uncalled capital.
- 7 All its Intellectual Property.
- 8 All its Securities.
- 9 All the Related Rights arising in connection with the Securities.
- 10 All its rights and claims arising in relation to each of the Insurances including the benefit of all claims arising and all money payable under such Insurances.
- 11 All of its Non-Vesting Receivables to the extent not effectively assigned by way of security under clause 4 of this Deed.
- 12 All Associated Rights pertaining to its Non-Vesting Receivables.
- 13 All of its Other Debts.
- 14 All Associated Rights pertaining to its Other Debts.
- 15 All of its Debts.
- 16 All Associated Rights pertaining to its Debts.

SCHEDULE 3

Securities

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held
M J Wilson Group Limited	Support Instrumentation Limited	Ordinary shares of £1.00 each	100
MRO Plus Solutions Group Limited	MRO Plus Solutions Midco Ltd	Ordinary shares of £1.00 each	2
MRO Plus Solutions Midco Limited	MRO+ Solutions Limited	Ordinary shares of £1.00 each	2
MRO+ Solutions Ltd	M J Wilson Group Limited	Ordinary shares of £1.00 each	1
MRO+ Solutions Ltd	Helix Tool Company Limited	Ordinary shares of £1.00 each	200
Zinc Group Bidco Limited	MRO Plus Solutions Group Limited	A ordinary shares of £0.01 each	420,059
		B ordinary shares of £0.07 each	48,235
		C ordinary shares of £0.03 each	4,941
Zinc Group Topco Limited	Zinc Group Bidco Limited	Ordinary shares of £1.00 each	1

SCHEDULE 4

Representations, Warranties and Undertakings

The Chargor, undertakes, represents and warrants in favour of Arbuthnot as follows (and these undertakings, representations and warranties shall survive the execution of this Deed):

1. General representations and warranties

- (a) The Chargor shall at all times during the Security Period give the representations and warranties set out in Clause 5 (*General Representations and Warranties*) of the General Terms and Conditions Section, as if the same were set out in this Deed *mutatis mutandis* (save that references to the "Client" in Clause 5 (*General Representations and Warranties*) of the General Terms and Conditions Section shall be deemed to be references to the Chargor).
- (b) All third-party consents required to ensure effective creation of the security envisaged by this Deed have been obtained.
- (c) The Chargor is the sole legal and beneficial owner of all the Charged Assets and in it acquiring any property forming part of the Charged Assets, it will be the sole legal and beneficial owner of that property.

2. General undertakings

- (a) The Chargor shall at all times during the Security Period give the undertakings set out in Clause 6 (*General Undertakings*) of the General Terms and Conditions Section, as if the same were set out in this Deed *mutatis mutandis* (save that references to the "Client" in Clause 6 (*General Undertakings*) of the General Terms and Conditions Section shall be deemed to be references to the Chargor).
- (b) The Chargor must:
 - (i) maintain, preserve, protect and keep good and marketable title to all of the Charged Assets;
 - (ii) maintain and preserve the Encumbrances created by or pursuant to this Deed and the first-ranking priority of such Encumbrances;
 - (iii) provide Arbuthnot with any notices, reports, accounts, circulars and other documents relating to the Charged Assets promptly when they are received;
 - (iv) on request grant Arbuthnot and any agent of Arbuthnot all reasonable facilities to enable it or them to carry out, at the Chargor's own expense, such investigation of its title to, and other enquiries (including, without limitation, obtaining valuations) concerning, the whole or any part of its Charged Assets as should be carried out by a prudent mortgagee;
 - (v) immediately upon the request of Arbuthnot (or on the date of any Accession Deed in respect of the Charged Assets specified in the Schedule to that Accession Deed, and promptly upon the acquisition of any Charged Assets after the date of this Deed), deposit with Arbuthnot, all deeds, title documents, certificates, account mandates, signing authorities and other documents constituting or evidencing title to each of the Charged Assets;
 - (vi) immediately upon the execution of this Deed (or on the date of any Accession Deed in respect of the Charged Assets specified in the Schedule to that Accession Deed, and promptly upon the

acquisition of any Charged Assets after the date of this Deed), execute and deliver to Arbuthnot (at the Chargor's expense) in such form and substance as Arbuthnot may reasonably require:

- (A) all documents required to perfect the Encumbrances created, or purported to be created, by or pursuant to this Deed (including any documents required in connection with any registration formalities);
- (B) in relation to the Securities; and
- (C) any notices to any third party of any of the charges or assignments contained in this Deed that Arbuthnot advises must be provided.

(vii) take all such other action as is available to it as may be necessary or as may reasonably be requested by Arbuthnot to create, perfect, protect or maintain any of the Encumbrances created, or purported to be created, by or pursuant to this Deed or to vest title to any Charged Asset in Arbuthnot or its nominee or any purchaser, or to facilitate the realisation of any Charged Asset under this Deed or the exercise of any of the rights, powers and remedies of Arbuthnot provided by or pursuant to this Deed or by law, including:

- (A) making all filings and registrations with and paying all taxes and duties to the appropriate authorities (including Companies House, HM Land Registry and the Intellectual Property Office); and
- (B) if required by Arbuthnot, making an application to HM Land Registry (and the Chargor consents to such an application being made by or on behalf of Arbuthnot) for a restriction to be placed on the Proprietorship Register of the Chargor's Real Property as follows:

"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 Arbuthnot Commercial Asset Based Lending Limited referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer."

(c) The Chargor must not:

- (i) create or permit to subsist any Encumbrances over any of the Charged Assets other than any Encumbrances permitted pursuant to the terms of the Finance Documents;
- (ii) either in a single transaction or in a series of transactions sell, transfer, licence, lease, grant any option in respect of or otherwise dispose of all or any part of the Charged Assets or agree or attempt to do so unless such disposal is permitted pursuant to the terms of the Finance Documents. For the avoidance of doubt each Chargor shall be entitled to make Permitted Payments.

3. Debts and Remittances

(a) Until other directions are given by Arbuthnot in writing the Chargor will:

- (i) only deal with its Debts (or in the case of a Chargor that is also a RF Client its Other Debts) by way of getting in and realising the same in the ordinary course of its business;

- (ii) give written instructions to debtors to pay Remittances in respect of its Debts (or in the case of a Chargor that is also a RF Client its Other Debts) to such bank account, address or person as Arbuthnot may specify;
 - (iii) only deal with the monies in such bank account in accordance with the written directions from time to time given by Arbuthnot which may include a direction to the Chargor to give written instructions to its bankers that all such monies will be forthwith paid into any other bank account as Arbuthnot may specify; and
 - (iv) not otherwise, except as permitted by Arbuthnot, withdraw any credit balance from, or otherwise deal with, any of its bank accounts.
- (b) The Chargor will not sell, discount, factor, create any Encumbrance over, dispose of or, except in accordance with this Deed, otherwise deal with its Debts (or in the case of a Chargor that is also a RF Client its Other Debts) or the related Remittances.
- (c) If the Chargor is also a RF Client it will not deal with, negotiate or pay Remittances in respect of its Non-Vesting Receivables and their Associated Rights into any account other than as specified in the Asset Based Lending Agreement in relation to Receivables and will otherwise deal with such Non-Vesting Receivables and their Associated Rights as if they were Receivables that had vested absolutely and effectively in Arbuthnot under the Asset Based Lending Agreement.

4. Real Property

- (a) The Chargor shall at all times during the Security Period give the undertakings, representations and warranties relating to Real Property contained in Clause 5 of the Property Loan Section (*Operating Conditions, Representations and Undertakings- Property Facility*) as if the same were set out in this Deed *mutatis mutandis* (save that reference to the "Client" shall be deemed reference to the "Chargor" and references to "Eligible Property" shall be deemed reference to "Real Property").

5. P&M

- (a) The Chargor shall at all times during the Security Period give the undertakings, representations and warranties relating to P&M contained in Clause 7 of the P&M Loan Section (*Operating Conditions, Representations and Undertakings - P&M Facility*) as if the same were set out in this Deed *mutatis mutandis* (save that reference to the "Client" shall be deemed reference to the "Chargor" and references to "Eligible P&M" shall be deemed reference to "P&M").

6. Securities

- (a) All of the Chargor's material Securities in existence on the date of this Deed are identified in Schedule 3.
- (b) The Securities are duly authorised, validly issued, fully called up, dully paid and not subject to any option to purchase or similar right.
- (c) Any transfer of the Securities as a result of the creation or enforcement of this Deed is not restricted in any way by the constitutional documents of any company in which the Securities are held.
- (d) The Chargor has complied with all notices relating to all or any of the Securities received by it pursuant to sections 790D and 790E of the Companies Act 2006.

- (e) No warning notice has been issued under paragraph 1(2) of Schedule 1B of the Companies Act 2006, and no restrictions notice has been issued under paragraph 1(3) of Schedule 1B of the Companies Act 2006, in respect of all or any of the Securities.
- (f) The Chargor has not made any nomination under s145 of the Companies Act 2006 in connection with any of the Securities.
- (g) All Securities will at all times be fully paid but without prejudice to such assurance it will duly and promptly pay all monies which become due in respect of any of the Securities and indemnify Arbuthnot in respect of any liability it may incur in respect of the Securities.
- (h) When requested by Arbuthnot, the Chargor will deposit with Arbuthnot all certificates or documents of title (but with the transferee details and the date left blank) and duly executed stock transfer forms or other instruments of transfer in respect of the Securities.
- (i) Unless Arbuthnot agrees otherwise in writing, the Chargor will ensure the delivery or payment to Arbuthnot of all Securities or the certificates or other documents of title to or representing the same.
- (j) Arbuthnot will at any time be entitled to have any of the Securities or other moneys or property referred to in Clause 3 of this Deed registered either in its name or in the name of nominees selected by it.
- (k) The Chargor shall:
 - (i) not exercise any rights (including, without limitation, any rights under sections 145 and 146 of the Companies Act 2006) to nominate any person in respect of any of the Securities; and
 - (ii) terminate with immediate effect all nominations it may have made (including, without limitation, any nomination made under section 145 or section 146 of the Companies Act 2006) in respect of any Securities and, pending that termination, procure that any person so nominated:
 - (A) does not exercise any rights in respect of any Securities without the prior written approval of Arbuthnot; and
 - (B) immediately on receipt by it, forward to Arbuthnot all communications or other information received by it in respect of any Securities for which it has been so nominated.
 - (iii) obtain all consents, waivers, approvals and permissions that are necessary, under the articles of association (or otherwise) of an issuer of any Securities, for the transfer of the Securities to Arbuthnot or its nominee, or to a purchaser on enforcement of the security constituted by this Deed; and
 - (iv) procure the amendment of the share transfer provisions (including, but not limited to, deletion of any pre-emption provisions) under the articles of association, other constitutional document or otherwise of each issuer of the Securities in any manner that Arbuthnot may require in order to permit the transfer of the Securities to Arbuthnot or its nominee, or to a purchaser on enforcement of the security constituted by this Deed.
- (l) Unless and until the Encumbrances created by or pursuant to this Deed become enforceable:
 - (i) all voting and other rights (including the right to receive dividends) attaching to any of the Securities shall continue to be exercised by the Chargor; and

- (ii) the Chargor shall be free to deal with all the dividends, distributions and interest and other money paid on the Securities.
- (m) At any time after the Encumbrances created by or pursuant to this Deed become enforceable:
 - (i) Arbuthnot or its nominee may, in the name of the Chargor or otherwise and without any further consent or authority on the part of the Chargor, exercise any or all voting and other rights attaching to the Securities and any rights attaching to the Securities to nominate or remove a director as if Arbuthnot or its nominee were the sole beneficial owner of the Securities;
 - (ii) all the Related Rights shall, if received by the Chargor or its nominee, be held on trust for, and shall be paid or transferred to, Arbuthnot or its nominee;
 - (iii) the Chargor must, and must procure that its nominees will, accept short notice for and attend any meeting of the holders of any of the Securities, appoint proxies and exercise voting and other rights and powers exercisable by the holders of the Securities as Arbuthnot or its nominee may direct from time to time; and
 - (iv) Arbuthnot or its nominee may without notice to the Chargor:
 - (A) deal with the documents referred to paragraph 6(h) above which relate to the Securities and complete any transfers of any of the Securities as if it was the absolute and unencumbered owner of such Securities; and
 - (B) in exercising a power of sale, deliver the documents referred to in paragraph 6(h) above which relate to the relevant Securities a purchaser of any such Securities.

7. Intellectual Property

- (a) The Chargor undertakes that it shall at all times comply with all undertakings, representations and warranties relating to Intellectual Property contained in Clause 6 of the General Terms and Conditions Section, save that reference to the "Client" shall be deemed reference to the Chargor.
- (b) Any and all relevant registrations, authorisations, permits or other action necessary to ensure its Intellectual Property rights have been and continue to be properly established, protected and maintained and those rights are valid, binding and enforceable against third parties.
- (c) The Chargor is not aware of any infringement or threat to its rights in respect of its Intellectual Property that have occurred, are ongoing, or are anticipated.
- (d) The Chargor has received no notice of any adverse claims by any person in respect of its Intellectual Property which, if adversely determined, would or would be reasonably likely to have a material adverse effect on its rights in respect of the Intellectual Property.

8. Insurances

- (a) The Insurances have not been amended, modified or cancelled and remain in full force and effect.
- (b) The Chargor has not done or omitted to do anything and no event or circumstance has occurred which has made or could make any Insurance void, voidable, treated as if it had been entered into on different terms or subject to any suspension, restriction, limitation or an increased premium or which could entitle the insurer to reduce the amount to be paid on a claim or prevent Arbuthnot from receiving any money payable under any Insurance.

- (c) The Chargor has not received any notification from its insurers that their liability under any of the Insurances has been suspended, reduced, discharged or avoided.
- (d) In relation to the Insurances, the Chargor will:
 - (i) insure and keep insured those parts of the Charged Assets as are of an insurable nature against loss or damage by fire and all other risks usually insured against and such other risks (which may include insurance against acts of terrorism) that Arbuthnot shall reasonably require to their full replacement value with insurers approved by Arbuthnot and will comply with all policy terms in respect thereof. If it holds property as a tenant or lessee and shall be required by the landlord either to insure or to reimburse the Chargor's landlord for any insurance premium paid by him then the Chargor will be treated as having complied with its insuring obligation under this Deed if it duly and promptly complies with those requirements. This shall not however affect the right of Arbuthnot to require the Chargor to produce satisfactory evidence that it has complied with the landlord's requirements; and
 - (ii) punctually pay all premiums and other sums payable under or in relation to each of the Insurances (and, if requested by Arbuthnot, produce evidence of payment satisfactory to Arbuthnot) and not omit to do or permit anything to be done which may make void, voidable or unenforceable any of the Insurances and not alter the terms of any of the Insurances or allow any of the Insurances to lapse.
- (e) In relation to the Insurances, the Chargor will:
 - (i) ensure that all its Insurances are endorsed (in the form set out in Schedule 6) with notice of the interest of Arbuthnot in them (or, if required by Arbuthnot, with Arbuthnot named as a joint insured party though without Arbuthnot being liable for payment of premiums or for carrying out any other obligations under the relevant Insurance) and will produce to Arbuthnot the receipts for each current premium within fifteen days of its becoming due failing which Arbuthnot may effect or renew any such insurance as Arbuthnot shall think fit at the Chargor's expense;
 - (ii) ensure that each Insurance contains a provision under which the proceeds of that Insurance are payable to Arbuthnot. Without prejudice to this, if any monies are received by the Chargor under any such Insurance in respect of any of the Charged Assets such monies shall be treated as part of the Charged Assets subject only to any rights of third parties having priority and to the requirements of any lease of the Charged Assets and shall be paid forthwith to Arbuthnot. Pending payment to Arbuthnot, the Chargor shall hold such proceeds on trust for Arbuthnot. The proceeds of any such Insurance shall be applied at the discretion of Arbuthnot either in reducing the Secured Liabilities as have fallen due for payment or towards making good the loss or damage for which the monies became payable;
 - (iii) immediately upon receiving the same, deliver all original Insurances to Arbuthnot and thereafter permit Arbuthnot to hold and retain all Insurances; and
 - (iv) immediately give notice of this security in the form set out at the beginning of Schedule 6 to the assurance or insurance company or organisation issuing any of the Insurances in its favour and obtain and deliver the form of acknowledgement of such notice in the form set out later in Schedule 6.

9. Repetition

The representations contained in this Schedule are deemed to be repeated by the Chargor by reference to the facts and circumstances then existing on each day during the Security Period.

SCHEDULE 5

Guarantee and indemnity

1. Guarantee

The Chargor irrevocably and unconditionally:

- (a) guarantees to Arbuthnot the due performance of all the obligations of the Clients to Arbuthnot under the Asset Based Lending Agreement and/or any other agreement between Arbuthnot and the Clients; and
- (b) undertakes with Arbuthnot that whenever a Client does not pay any amount when due to Arbuthnot under or in connection with the Agreement, the Chargor shall immediately on demand by Arbuthnot pay that amount to Arbuthnot as if the Chargor were the principal obligor.

2. Indemnity

As a separate and independent obligation to the guarantee set out in Paragraph 2 above the Chargor hereby agrees to indemnify Arbuthnot and hold Arbuthnot harmless against all and any Losses that Arbuthnot may suffer or incur by reason of any failure of a Client to comply with any term of the Asset Based Lending Agreement or of any other agreement between a Client and Arbuthnot and any failure by the Chargor to comply with any term of this Schedule.

3. Continuing Guarantee

The guarantee given herein shall be a continuing guarantee and shall apply to the ultimate amount payable by the Chargor and shall not be discharged by any intermediate payment or satisfaction made by the Chargor.

4. Liability

- (a) The Chargers' liability under this Schedule shall not be affected by:
 - (i) any Indulgence granted or made by Arbuthnot to or with a Client or any Co-surety;
 - (ii) any variation in the Agreement or in any other agreement between a Client and Arbuthnot (whether or not the Chargor's liability to Arbuthnot may be increase as a consequence) or by any defect therein or in its execution;
 - (iii) any failure by Arbuthnot to take, perfect, or hold unencumbered any security from a Client or any other person;
 - (iv) any change in the constitution of a Client;
 - (v) any other matter or circumstance that might, but for the operation of this paragraph, operate to release or reduce the Chargor's liability under this Schedule,
 - (vi) any defect in any other guarantee or indemnity or other security held by Arbuthnot in respect of a Client's obligations to Arbuthnot or in the execution thereof;
 - (vii) any notice of termination given by any Co-Surety;
 - (viii) the death or incapacity of any Co-surety;

and the Chargor shall be liable hereunder in every respect as principal debtor.

- (b) The Chargor's liability shall be joint and several with each Co-surety and shall not be affected by any Indulgence granted or made by Arbuthnot to or with any Co-surety.

5. Suspense Account

Any monies received by Arbuthnot by virtue of or in connection with this Schedule may be placed by Arbuthnot to the credit of a suspense account with a view to preserving Arbuthnot's right to prove for the whole of their claim against a Client in the event of its winding up.

6. Costs And Expenses

The Chargor agrees to pay all costs and expenses incurred by Arbuthnot (on a full indemnity basis) arising out of or in connection with the recovery by Arbuthnot of the monies due to them under this Schedule or from any Co-Surety.

7. Discharge

Any discharge given by Arbuthnot to the Chargor in respect of the Chargor's obligations under this Schedule shall be deemed to have been void and of no effect if any security taken from or payment made by a Client or any other person which had been taken into account by Arbuthnot in giving the discharge is subsequently avoided or reduced by or in pursuance of any provision of law.

8. Additional Security and Certification

- (a) This guarantee and indemnity shall be additional to, and not in substitution for, any other security taken or to be taken by Arbuthnot in respect of a Client's obligations under the Asset Based Lending Agreement.
- (b) For the purpose of determining the liability of a Chargor under this deed, a Chargor shall be bound by any acknowledgement or admission by a Client and by any judgment in Arbuthnot's favour against a Client.
- (c) For such purpose and for determining either the amount payable to Arbuthnot by a Client, or the amount of any Losses, the Chargor shall accept and be bound by a certificate signed by any of Arbuthnot's directors. In any proceedings such certificate shall be treated as conclusive evidence (except for manifest error) of the amounts so payable or of any Losses.
- (d) In arriving at the amount payable to Arbuthnot by a Client, Arbuthnot shall be entitled to take into account all liabilities (whether actual or contingent) and to make a reasonable estimate of any contingent liability.
- (e) The Chargor waives any right the Chargor may have of first requiring Arbuthnot to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this guarantee and indemnity. This waiver applies irrespective of any law or any provision of any agreement or instrument to the contrary.

SCHEDULE 6

Notice of Assignment of Insurances and Form of Acknowledgement and Endorsement

To: [insert name and address of insurer]

[Date]

Dear Sirs

[Description of policy](policy number [])

We hereby give you notice that we have assigned by way of security all our right, title and interest in and to the above policy (the "**Policy**") to Arbuthnot Commercial Asset Based Lending Limited (company registered number: 10915339) whose registered office is at Arbuthnot House, 7 Wilson Street, London, England, EC2M 2SN ("**Arbuthnot**").

We irrevocably and unconditionally authorise you to disclose to Arbuthnot such information relating to the Policy and the proceeds of any claim under it as Arbuthnot may at any time request you to disclose and make all payments under or arising from the Policy to Arbuthnot or to its order and otherwise to comply with the terms of any written notice or instructions which you receive at any time from Arbuthnot in connection with the Policy or any such proceeds.

Accordingly, we hereby request that, with effect from today's date, Arbuthnot be noted on the Policy as assignee and first loss payee.

The terms of and the instructions and authorisations contained in this letter shall remain in full force and effect until Arbuthnot gives you notice to the contrary.

Please acknowledge receipt of this letter by signing the attached form of acknowledgement and agreement and returning it to Arbuthnot at Arbuthnot House, 7 Wilson Street, London, England, EC2M 2SN, marked for the attention of [].

Yours faithfully

.....
[Name of each chargor named as policyholder]

Acknowledgement to notice of assignment of insurances

To: Arbuthnot Commercial Asset Based Lending Limited
Arbuthnot House
7 Wilson Street
London
EC2M 2SN

FAO: []

[Date]

Dear Sirs

[Description of policy](policy number [])

We acknowledge receipt of a notice dated and addressed to us by []
([together], the "**Assignor**") regarding the above policy (the "**Policy**") and acknowledge the instructions and
authorisations contained in that notice.

We acknowledge and confirm that:

- (a) we shall forthwith endorse a memorandum on the Policy in the form attached noting your interest as
assignee and first loss payee;
- (b) until you notify us in writing to the contrary, all payments in respect of claims under the Policy shall only be
paid to you to the following account:

Account name: []
Bank name: []
Sort code: []
Account number: []
- (c) we have not received notice that any third party has or may have any rights, title or interest in or to, or has
made or may be making any claim, demand or taking any action in respect of the Policy;
- (d) no change in any of the terms of the Policy shall be effective without your written consent;
- (e) we shall advise you at least 30 days before any cancellation of the Policy; and
- (f) we shall advise you immediately of any default in the payment of any premium payable in respect of the
Policy and shall allow 30 days during which payment of such premium shall be accepted, such that the Policy
shall continue in full force and effect if payment is made by you on behalf of the Assignor and/or any other
insured party.

Yours faithfully

.....
[Name of insurer]

SCHEDULE 7

Form of Accession Deed

DATE OF ACCESSION DEED

20[]

PARTIES

(1) [•] **LIMITED** (a company incorporated in [England and Wales] with registered number [•]) additional chargor ; and

[•] **LIMITED** (a company incorporated in [England and Wales] with registered number [•]) as additional chargor,

(each an **Additional Chargor** and together the **Additional Chargors**);

(2) **MRO+ SOLUTIONS LTD** (a company incorporated in England and Wales with registered number 11105745) (the **Obligors' Agent**) for itself and as agent for and on behalf of each of the existing Companies

(3) **ARBUTHNOT COMMERCIAL ASSET BASED LENDING LIMITED** a company incorporated in England and Wales under number 10915339 whose registered office is at Arbuthnot House, 7 Wilson Street, London, EC2M 2SN (**Arbuthnot**).

BACKGROUND

This Deed is supplemental to a guarantee and debenture dated [•] between, among others, (1) the Obligors' Agent, (2) the entities named therein as Original Chargors and (3) Arbuthnot, as supplemented and amended from time to time (the "**Debenture**").

THIS DEED WITNESSES THAT:

1 INTERPRETATION

1.1 Definitions and construction

Terms defined (or expressed to be subject to a particular construction) in the Debenture shall have the same meanings (or be subject to the same construction) when used in this Deed.

1.2 Effect as a deed

This Accession Deed is intended to take effect as a Deed notwithstanding that Arbuthnot may have executed it under hand only.

2 ACCESSION OF ADDITIONAL CHARGORS TO GUARANTEE AND DEBENTURE

2.1 Accession

[The/Each] Additional Chargor agrees to be bound by all of the terms of the Debenture and to perform all the obligations of a Chargor under the Debenture with effect from the date of this Deed as if it had been an original party to the Debenture in the capacity as an Original Chargor.

2.2 Covenant to pay

[The/Each] Additional Chargor agrees, as primary obligor and not only as a surety, that it will pay and discharge the Secured Obligations promptly on demand of Arbuthnot.

2.3 Obligors' Agent

The Obligors' Agent (on behalf of itself and the other Chargors which are parties to the Debenture) hereby agrees to the accession of [the/each] Additional Chargor.

3 FIXED CHARGES

[The/Each] Additional Chargor, as continuing security for the payment, discharge and performance of all the Secured Liabilities in relation to all of the following assets whether now or in future belonging to the Additional Chargor hereby, in each case with full title guarantee:

- (a) charges to Arbuthnot by way of legal mortgage all of the Real Property specified in Part 1 of the Schedule to this Deed, together with all other Real Property vested in the Additional Chargor;
- (b) all rental and other income and all debts, rights and claims now or in the future due or owing to the Additional Chargor under or in connection with any lease, agreement or licence relating to its Real Property;
- (c) all of the Additional Chargor's present and future rights and claims against the lessees, sub-lessees or licensees of its Real Property and all guarantors and sureties for the obligations of such lessees, sub-lessees or licensees;
- (d) each of the present and future agreements, licences, options, contracts, guarantees, warranties, easements, agreements for lease, and any other document, in each case, entered into by the Additional Chargor relating to the use, acquisition, exploitation, disposal of or dealings with any of the Real Property;
- (e) all its P&M specified in Part 2 of the Schedule to this Deed, together with all other P&M vested in the Additional Chargor and the benefit of all its rights and claims against any person in respect of the design, construction, repair or replacement of the same;
- (f) all its goodwill, unpaid and/or uncalled capital;
- (g) all its Intellectual Property;
- (h) all its Securities;
- (i) all the Related Rights arising in connection with the Securities;
- (j) all its rights and claims arising in relation to each of the Insurances including the benefit of all claims arising and all money payable under such Insurances;
- (k) if the Additional Chargor is also an Additional Client (as defined in the Asset Based Lending Agreement), all of its Non-Vesting Receivables to the extent not effectively assigned by way of security under Clause 4 of this Deed;

- (l) if the Additional Chargor is also an Additional Client, all Associated Rights pertaining to its Non-Vesting Receivables;
- (m) if the Additional Chargor is also an Additional Client, all of its Other Debts;
- (n) if the Additional Chargor is also an Additional Client, all Associated Rights pertaining to its Other Debts;
- (o) if the Chargor is not a Client, all of its Debts; and
- (p) if the Chargor is not a Client, all Associated Rights pertaining to its Debts.

4 ASSIGNMENTS

[The/Each] Additional Chargor, with full title guarantee and as continuing security for the payment and discharge of the Secured Liabilities, assigns absolutely to Arbuthnot all its present and future right, title and interest in and to:

- (a) if the Additional Chargor is also an Additional Client (as defined in the Asset Based Lending Agreement), all of its Non-Vesting Receivables;
- (b) the benefit of the Insurances and all Related Rights; and
- (c) any contracts relating to or benefitting any of the Charged Assets.

5 FLOATING CHARGES

- (a) [The/Each] Additional Chargor, with full title guarantee and as continuing security for the payment and discharge of the Secured Liabilities, charges in favour of Arbuthnot by way of a first floating charge all its undertaking and assets whatsoever and wheresoever both present and future, not effectively charged pursuant to Clause 3 (Fixed Charges) or effectively assigned pursuant to Clause 4 (Assignments).
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 5.

6 LAND REGISTRY

In respect of the Real Property specified in Part 1 of the Schedule hereto the title to which is registered at the Land Registry and in respect of any other registered title(s) against which this Deed may be noted, [the/each] Additional Chargor hereby undertakes to make or procure that there is made a due and proper application to the Land Registry (with Arbuthnot's consent as proprietor of the relevant registered charge):

- (a) for a restriction in the following terms to be entered on the Proprietorship Register relating thereto:

"No disposition or dealing of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*insert date*] in favour of Arbuthnot Commercial Asset Based Lending Limited referred to in the charges register or their conveyancer."

- (b) to enter a note of the obligation to make further advances by Arbuthnot on the charges register of any registered land forming part of the Charged Assets; and
- (c) to note this Deed on the charges register.

7 POWER OF ATTORNEY

7.1 Appointment

By way of security for the performance of its obligations under this Deed, [the/each] Additional Chargor irrevocably appoints Arbuthnot and any Receiver (and their respective delegates and sub-delegates) to be its attorney acting severally (or jointly with any other such attorney or attorneys) and on its behalf and in its name or otherwise to do any and every thing which the Additional Chargor is obliged to do under the terms of this Deed and/or the Debenture or which such attorney considers necessary or desirable in order to exercise the rights conferred on it by or pursuant to this Deed and/or the Debenture or by law.

7.2 Ratification

[The/Each] Additional Chargor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Deed and/or the Debenture shall do in its capacity as such.

7.3 Sums recoverable

All sums expended by Arbuthnot or any Receiver under this Clause 7 shall be recoverable from [the/each] Additional Chargor under Clause 6 (Costs and Expenses) of Schedule 8 of the Debenture.

8 NOTICES

All notices or demands to be given or made pursuant to this Deed shall be given or made in the manner set out in Clause 16 (Service of Notices and Process) of the Debenture. [The/Each] Additional Chargor's address and email address for any communication to be made or delivered under or in connection with this Deed and/or the Debenture is set out with its name below.

9 MISCELLANEOUS

The provisions of Clause 16 (Service of Notices and Process), 18 (Waivers), 18.4 (Illegality) and 18.6 (Counterparts) of the Debenture shall be deemed to be incorporated in full in this Deed as if references in those Clauses to "**this Deed**" were references to this Accession Deed.

10 GOVERNING LAW

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

11 ENFORCEMENT

- (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.

This document has been executed as a deed by the Obligors' Agent, each Additional Chargor and has been signed on behalf of Arbuthnot and is delivered and takes effect on the date stated at the beginning of it.

SCHEDULE
(to Accession Deed)

Part 1
Real Property

Registered land			
Chargor	Address	Administrative Area	Title Number

Unregistered land				
Chargor	Address	Document describing the Property		
		Date	Document	Parties

Part 2
Specified P&M

Chargor	P&M Description	P&M Identification/Serial Number

Part 3
Securities

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held

Part 4
Insurances

Chargor	Insurer	Insured risks	Policy number

EXECUTION PAGES TO THE ACCESSION DEED

THE OBLIGORS' AGENT

Executed as a deed by **MRO+ SOLUTIONS LTD** acting

by a director in the presence of: Name of Director

.....

Signature of Director

Signature:

Name:

Address:

.....

Occupation:

Notices

Address: Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ

Attention of: NatalieM@mjwilsongroup.com

ADDITIONAL CHARGOR[S]

Executed as a deed by [•] acting by a director

in the presence of: Name of Director

.....

Signature of Director

Signature:

Name:

Address:

.....

Occupation:

Notices

Address: [•]

Attention of: [•]

ARBUTHNOT

Executed as a deed by **ARBUTHNOT COMMERCIAL**

ASSET BASED LENDING LIMITED acting by

....., a duly authorised

Attorney

attorney acting under a power of attorney dated

..... in the presence of:

Signature:

Name:

Address:

.....

EXECUTION PAGES TO THE GUARANTEE AND DEBENTURE

Arbuthnot

Executed as a deed by **ARBUTHNOT COMMERCIAL**

ASSET BASED LENDING LIMITED acting by
Philip Squire

....., a duly authorised
attorney acting under a power of attorney dated
10 June 2022

..... in the presence of:

DocuSigned by:
.....
9D3A34AC53084D7...
.....
Attorney

DocuSigned by:
.....
Signature:

Sharon Miller
Name:

Address: ...

.....

THE ORIGINAL CHARGORS

Executed as a deed and delivered when dated by

HELIX TOOL COMPANY LIMITED acting by two

directors

DocuSigned by:



E06F0000C1244A5...

Name of Director

Matthew Cattell

Signature of Director

DocuSigned by:



2CB4131FA13F468...

Name of Director

Natalie Murray

Signature of Director

Notices

Address: Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ

Attention of: Natalie Murray

Email: NatalieM@mjwilsongroup.com

Executed as a deed and delivered when dated by

MJ WILSON GROUP LIMITED acting by two directors



E084C083C1244A3...

Name of Director

Matthew Cattell

Signature of Director

DocuSigned by:



2CB4131FA13F468...

Name of Director

Natalie Murray

Signature of Director

Notices

Address: Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ

Attention of: Natalie Murray

Email: NatalieM@mjwilsongroup.com

Executed as a deed and delivered when dated by

MRO PLUS SOLUTIONS GROUP LIMITED acting by

two directors

.....
Name of Director

Matthew Cattell
.....

Signature of Director

.....
Name of Director

Natalie Murray
.....

Signature of Director

Notices

Address: Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ

Attention of: Natalie Murray

Email: NatalieM@mjwilsongroup.com

Executed as a deed and delivered when dated by
SUPPORT INSTRUMENTATION LIMITED acting by
two directors

DocuSigned by:
[Redacted Signature]
E084C083C1244A3...

Name of Director
Matthew Cattell

Signature of Director

DocuSigned by:
[Redacted Signature]
2CB4131FA13F466...

Name of Director
Natalie Murray

Signature of Director

Notices

Address: Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ

Attention of: Natalie Murray

Email: NatalieM@mjwilsongroup.com

Executed as a deed and delivered when dated by

DocuSigned by:

MRO PLUS SOLUTIONS MIDCO LIMITED acting by

E084C083C7244A4...

Matthew Cattell
....., a director in the Director

presence of:

DocuSigned by:

Signature:

733AEA17BAFC4D7...

Kelly Cattell
Name:

Address:

Occupation:

Director/Owner of Childcare Recruitment Agency
.....

Notices

Address: Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ

Attention of: Mathew Cattell

Email: MattC@mjwilsongroup.com

Executed as a deed and delivered when dated by

MRO+ SOLUTIONS LTD acting by two directors

[Redacted Signature]

Name of Director

Matthew Cattell

Signature of Director

DocuSigned by:

[Redacted Signature]

2CB4131FA13F468...

Name of Director

Natalie Murray

Signature of Director

Notices

Address: Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ

Attention of: Natalie Murray

Email: NatalieM@mjwilsongroup.com

Executed as a deed and delivered when dated by

DocuSigned by:

ZINC GROUP BIDCO LIMITED acting by

.....Charles Pidgeon

....., a director in the Director

presence of:

DocuSigned by:

Signature:

8278D0BC657E4E6...

Name: Paula Pidgeon

.....

Address: ..

.....

Occupation: Managing Director

.....

Notices

Address: Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ

Attention of: Charles Pidgeon

Email: charlie.pidgeon@nvm.co.uk

Executed as a deed and delivered when dated by

DocuSigned by:

ZINC GROUP TOPCO LIMITED acting by

AA2751612B2A432...

.....Charles Pidgeon....., a director in the Director

presence of:

DocuSigned by:

Signature:
8278D05C697E4E6...

Name:Paula Pidgeon.....

Address: .

.....
Occupation:Managing Director.....

Notices

Address: Mj Wilson Group Ltd, Charlton Street, Grimsby, England, DN31 1SQ

Attention of: Charles Pidgeon

Email: charlie.pidgeon@nvm.co.uk