

MR01

Particulars of a charge

029085/276

Oyez



Go online to file this information
www.gov.uk/companieshouse

A fee is payable with this form
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

FRIDAY



A44
#6
COMPANIES HOUSE

1 Company details

Company number 03805412 ✓

Company name in full PHS Services Limited ✓

For official use

Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 20/12/2016 ✓

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name GLAS Trust Corporation Limited ✓

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Security is granted over all present and future right, title and interest in and to the Chargor's Real Property and Intellectual Property

None specified as at the date of the charging instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

✓

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

✓

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

✓

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X Estela L. R. Lando X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Ref CLD/PM 076105-1032

Company name

Freshfields Bruckhaus Deringer LLP

Address

65 Fleet Street

London

England

Post town

United Kingdom

County/Region

Postcode

E C 4 Y 1 H S

Country

DX

DX 23 London/Chancery Lane

Telephone

020 7936 4000



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following.

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales.

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland.

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland.

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3805412

Charge code: 0380 5412 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th December 2016 and created by PHS SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd December 2016.

Given at Companies House, Cardiff on 4th January 2017



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION COPY

CONFIRMATORY SECURITY AGREEMENT

relating to a Security Agreement dated 17 October 2014

20 DECEMBER 2016

Between

PHS BIDCO LIMITED
as Parent

PHS GROUP LIMITED
as Company

CERTAIN COMPANIES
as Chargors

and

GLAS TRUST CORPORATION LIMITED
as Security Agent

Certified a true and complete copy
of the original, save for material redacted pursuant to s.859G of the
Companies Act 2006


Freshfields Bruckhaus Deringer LLP
65 Fleet Street
London
EC4Y 1HS

ALLEN & OVERY

Allen & Overy LLP

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THIS DEED is dated 20 December 2016 and made

BETWEEN

- (1) **PHS BIDCO LIMITED** (formerly Pacific 3 Limited), a company incorporated under the laws of England and Wales with company registration number 09213465 and the registered office of which is Block B, Western Industrial Estate, Lon-Y-Llyn, Caerphilly, Mid Glamorgan, CF83 1XH (the **Parent**),
- (2) **PHS GROUP LIMITED**, a company incorporated under the laws of England and Wales with company registration number 05384799 and the registered office of which is Block B, Western Industrial Estate, Lon-Y-Llyn, Caerphilly, Mid Glamorgan, CF83 1XH (the **Company**),
- (3) **THE COMPANIES** listed in Schedule 1 as chargors (together with the Parent and the Company, each an **Original Chargor**), and
- (4) **GLAS TRUST CORPORATION LIMITED** (the **Security Agent**), for itself and as agent for each of the other Secured Parties

BACKGROUND

- (A) Pursuant to an English law security agreement dated 17 October 2014 between the Original Chargors and the Security Agent (the **Original Security Agreement**), the Original Chargors created Transaction Security as security for, among other things, the Secured Obligations (as defined therein)
- (B) The Senior Facilities Agreement will be amended and restated by an amendment agreement dated on or about the date of this Deed between, among others, the Original Chargors and the Security Agent (the **Amendment and Restatement Agreement**)
- (C) The Original Chargors and the Security Agent consider that the Transaction Security created by the Original Chargors under the Original Security Agreement secures payment of the Secured Obligations (as defined below) but are entering into this Deed notwithstanding that they may not
- (D) This Deed is supplemental to the Original Security Agreement
- (E) This Deed is a Finance Document
- (F) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows

1. INTERPRETATION

1.1 Definitions

In this Deed

Account means a Collection Account, a Holding Account or a Mandatory Prepayment Account and in each case all Related Rights but excluding at all times any Relevant Bank Account

Account Bank means any bank, building society, financial institution or other person with whom an Account is maintained by a Chargor

Collection Account means, in relation to a Chargor

- (a) any of its accounts specified as such in Schedule 2 (Security Assets) and all Related Rights, and
- (b) any other account opened or maintained by it (other than a Holding Account or a Mandatory Prepayment Account) and all Related Rights,

in each case, as that account may be redesignated, substituted or replaced from time to time and including any subaccount of that account

Group Shares means, in relation to a Chargor, the shares in any member of the Group owned legally or beneficially by it or held by the Security Agent or any nominee on its behalf (including the shares identified in respect of that Chargor in Schedule 2 (Security Assets) (if any)) and all Related Rights

Holding Account means, in relation to a Chargor

- (a) any of its accounts specified as such in Schedule 2 (Security Assets) and all Related Rights, and
- (b) any other account designated as a Holding Account in accordance with the Finance Documents and all Related Rights

Insurance Policy means, in relation to a Chargor, any contract or policy of insurance of any kind (other than in relation to third party liabilities (including liabilities of any directors or officers of a member of the Group), public liabilities or similar claims) in which that Chargor has an interest (including those identified in respect of that Chargor in Schedule 2 (Security Assets) (if any)) and all Related Rights

Intellectual Property means, in relation to a Chargor

- (a) any patents, trade marks, service marks, designs, logos, trade names, domain names, copyrights (including rights in computer software), database rights, semi-conductor topography rights, utility models, rights in designs, rights in get up, rights in inventions, rights in know-how, moral rights and other intellectual property rights and interests (which may now or in the future subsist), in each case whether registered or unregistered, and
- (b) the benefit of all applications and all rights to use the assets referred to in paragraph (a) above (which may now or in the future subsist),

in which that Chargor legally or beneficially has an interest and, in each case, all Related Rights (and *registered* includes registrations and applications for registration)

Investments means, in relation to a Chargor, any stock, share, debenture, loan stock, security, bond, warrant, coupon, interest in any investment fund and any other investment (whether or not marketable) whether held directly by or to the order of that Chargor or by any trustee, nominee, fiduciary or settlement or clearance system on its behalf (including the Group Shares and any Cash Equivalents) and all Related Rights

Mandatory Prepayment Account means, in relation to a Chargor

- (a) any of its accounts specified as such in Schedule 2 (Security Assets) and all Related Rights, and
- (b) any other account designated as a Mandatory Prepayment Account in accordance with the Finance Documents and all Related Rights

Material Contracts means the Hedging Agreements, the Inter-Company Loan Agreements, any agreement evidencing the terms of any Group Liabilities and any other agreement designated as a Material Contract by the Parent (acting reasonably) and the Security Agent and (in each case) all Related Rights

Material Insurance Policies means any Insurance Policies which insure against any liability that is (i) material to the business of the Group as a whole or (ii) a material liability to the business of a Chargor

Material Real Property means, in relation to a Chargor, any Real Property necessary for that Chargor to conduct its business

Monetary Claims means, in relation to a Chargor, any book and other debts and monetary claims of any nature (including, for the avoidance of doubt, any Group Liabilities) owing to that Chargor (other than in respect of any Account) and all Related Rights

Plant and Machinery means, in relation to a Chargor, any plant and machinery, vehicles, office equipment, computers and other chattels (excluding any forming part of its stock in trade or work in progress) in which that Chargor has an interest and all Related Rights

Real Property means, in relation to a Chargor

- (a) any freehold, leasehold, licence or other interest in any immovable property and all Related Rights, and
- (b) any buildings, trade and other fixtures or fittings forming part of the property referred to in paragraph (a) above and all Related Rights

Related Rights means, in relation to any asset

- (a) all rights under any licence, agreement for sale or agreement for lease or other use in respect of all or any part of that asset,
- (b) all rights, easements, powers, benefits, claims, contracts, warranties, remedies, covenants for title, security, guarantees or indemnities in respect of any part of that asset,
- (c) the proceeds of sale of all or any part of that asset, and
- (d) any other moneys paid or payable in respect of that asset

Relevant Bank Account means each bank account specified in Schedule 3 (Relevant Bank Accounts) and, in each case, all Related Rights

Restated Agreement means the Senior Facilities Agreement as amended by the Amendment and Restatement Agreement

Secured Obligations means all the Liabilities (as defined in the Intercreditor Agreement) and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor (as defined in the Intercreditor Agreement) to any Secured Party

under the Finance Documents (including the Restated Agreement and including all monies covenanted to be paid under this Deed), both actual and contingent and whether incurred solely or jointly or severally, and as principal or surety or in any other capacity but excluding any sum, liability or obligation which, if included, would result in this Deed contravening any laws (including sections 678 and 679 of the CA 2006), regulations and limitations set out in any Accession Document applicable to the relevant Additional Chargor

1.2 Construction

- (a) Capitalised terms defined in the Original Security Agreement whether directly or by reference to the Senior Facilities Agreement have, unless expressly defined in this Deed, the same meaning in this Deed
- (b) The provisions of clauses 1.2 (Construction) to 1.6 (Distinct security) of the Original Security Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Original Security Agreement shall be deemed to be references to this Deed

2. CREATION OF SECURITY

2.1 Real Property

Each Chargor charges

- (a) by way of a first legal mortgage in favour of the Security Agent all its right, title and interest in and to the Real Property in England and Wales vested in it on the date of this Deed, and
- (b) (to the extent not the subject of a mortgage under paragraph (a) above) by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Real Property

2.2 Investments

Each Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to the Group Shares and any shares forming part of the Investments

2.3 Plant and Machinery

Each Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Plant and Machinery

2.4 Accounts

Each Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to any account that it has with any person (including each Account but excluding, for all purposes, any Relevant Bank Account) and any amount standing to the credit of, and the debt represented by, that account

2.5 Monetary Claims

Each Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Monetary Claims.

2.6 Insurance Policies

- (a) Each Chargor assigns absolutely to the Security Agent, subject to a proviso for reassignment on redemption, all its present and future right, title and interest in and to its Insurance Policies
- (b) To the extent not effectively assigned under paragraph (a) above, each Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Insurance Policies

2.7 Material Contracts

- (a) Each Chargor assigns absolutely to the Security Agent, subject to a proviso for reassignment on redemption, all its present and future right, title and interest in and to its Material Contracts
- (b) To the extent not effectively assigned under paragraph (a) above, each Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Material Contracts

2.8 Intellectual Property

Each Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Intellectual Property

2.9 Miscellaneous

Each Chargor charges by way of a first fixed charge in favour of the Security Agent (to the extent not otherwise assigned, charged or mortgaged under Clauses 2.1 (*Real Property*) to 2.8 (*Intellectual Property*)) (inclusive)) all its present and future right, title and interest in and to

- (a) any beneficial interest of it in, or claim or entitlement of it to, any assets of any pension fund,
- (b) the benefit of any agreement, licence, consent or authorisation (statutory or otherwise) held by it in connection with its business or the use of any of its assets,
- (c) its goodwill,
- (d) rights in relation to its uncalled capital,
- (e) any letter of credit issued in its favour, and
- (f) any bill of exchange or other negotiable instrument held by it

2.10 Floating charge

- (a) Each Chargor charges by way of a first floating charge in favour of the Security Agent all its present and future undertaking and assets of whatever type and wherever located (other than, in each case, any Relevant Bank Account)
- (b) The floating charge created by each Chargor pursuant to paragraph (a) above shall be without prejudice to and shall be deferred in point of priority to all fixed Transaction Security

- (c) The floating charge created by each Chargor pursuant to paragraph (a) above is a "qualifying floating charge" for the purposes of paragraph 14 of Schedule B1 to the IA 1986. Paragraph 14 of Schedule B1 to the IA 1986 shall apply to this Deed.

3. SECURITY AND INCORPORATION

The provisions of clause 2 (*Covenant to pay*), clauses 4 (*Conversion of floating charge*) and 5 (*Release and reassignment*) and clauses 8 (*Representations and warranties*) to 27 (*Notices*) (inclusive) of the Original Security Agreement are deemed to be incorporated into this Deed, except that references to

- (a) **Security Assets** shall be deemed to mean all the assets and undertaking of each Chargor from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) pursuant to this Deed, and
- (b) any action required to be taken by the Original Chargors on or following, or any representation required to be made by the Original Chargors on or by reference to, the date of the Original Security Agreement shall be deemed to be required to be taken or to be made on, following or by reference to (as the case may be) the date of this Deed (save that any notices to counterparties or account banks, certificates, documents of title or evidence of ownership, in each case, in relation to the Security Assets (including any blank undated stock transfer forms) which have already been delivered under the Original Security Agreement shall not be required to be delivered under the terms of this Deed), other than
 - (i) any such notice, certificate, document of title or other evidence, which shall be delivered promptly following such time as the relevant Transaction Security created by the Original Security Agreement ceases to have effect at a time when this Deed still has effect, and
 - (ii) any such notices which would be required to be delivered but for the operation of this paragraph (b), which shall be delivered within five Business Days of the earlier of
 - (A) the occurrence of an Event of Default which is continuing, and
 - (B) a written request from the Security Agent to deliver such notices (provided that such request may only be made following the occurrence of a Default which is continuing))

4. PROVISIONS RELATING TO TRANSACTION SECURITY

- (a) All Transaction Security created under this Deed
 - (i) is created in favour of the Security Agent for itself and on behalf of each of the other Secured Parties,
 - (ii) is created over the present and future assets of each Chargor,
 - (iii) is a continuing security for the payment, discharge and performance of all of the Secured Obligations, shall extend to the ultimate balance of all sums payable under the Finance Documents regardless of any intermediate payment or discharge in whole or in part and shall remain in full force and effect until the Senior Discharge Date, and

- (iv) is created in addition and without prejudice to the Transaction Security created by the Original Security Agreement which shall, for the avoidance of doubt, remain in full force and effect
- (b) If a Chargor purports to mortgage, assign or, by way of a fixed charge, charge any Real Property or Intellectual Property under this Deed and that mortgage, assignment or fixed charge breaches a term of an agreement binding on that Chargor in respect of that Real Property or Intellectual Property because the consent of a person (other than a member of the Group) has not been obtained
 - (i) that Chargor shall notify the Security Agent immediately,
 - (ii) subject to paragraph (iv) below, the relevant mortgage, assignment or fixed charge hereunder shall extend (to the extent no breach of the relevant agreement would occur) to the Related Rights in respect of that Real Property or Intellectual Property but shall exclude the asset itself,
 - (iii) upon request by the Security Agent, that Chargor shall use all reasonable endeavours to obtain the consent of the relevant person and, once obtained, shall promptly provide a copy of that consent to the Security Agent, and
 - (iv) forthwith upon receipt of the relevant consent, the relevant Real Property or Intellectual Property shall become subject to a mortgage, an assignment or a fixed charge in favour of the Security Agent under Clause 2 (Creation of Security)
- (c) The Security Agent holds the benefit of this Deed on trust for itself and each of the other Secured Parties from time to time on the terms of the Intercreditor Agreement
- (d) The Transaction Security created pursuant to this Deed by each Chargor is made with full title guarantee under the Law of Property (Miscellaneous Provisions) Act 1994
- (e) If the Security Agent considers (acting reasonably) that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, the Transaction Security and the liability of each Chargor under this Deed shall continue and that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (f) Each undertaking of a Chargor contained in this Deed
 - (i) shall be complied with at all times during the period commencing on the date of this Deed and ending on the Senior Discharge Date, and
 - (ii) is given by that Chargor for the benefit of the Security Agent and each other Secured Party
- (g) Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Agent is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation
- (h) Where this Deed purports to create a first fixed Security, that Security will be a second ranking Security ranking subject to the equivalent Security created by the Original Security Agreement
- (i) Where a right or asset has been assigned (subject to a proviso for reassignment on redemption) under the Original Security Agreement and the same asset or right is expressed to be assigned again under this Deed, that second assignment will take effect as a first fixed charge over the right or asset

provided that it will immediately and automatically take effect as an assignment if the relevant Transaction Security created by the Original Security Agreement ceases to have effect at a time when this Deed still has effect

5. RESTRICTION ON DEALINGS

No Chargor shall

- (a) create or permit to subsist any Security or Quasi-Security on any of the Security Assets, or
- (b) (whether by a single transaction or a number of related or unrelated transactions and whether voluntarily or involuntarily) assign, charge, lease, transfer or otherwise dispose of all or any part of its right, title and interest in and to the Security Assets,

unless permitted to do so under the Senior Facilities Agreement

6. CONFIRMATION

Each Original Chargor confirms that

- (a) any Transaction Security created by it under the Original Security Agreement extends to the obligations of the Obligors under the Finance Documents (including the Restated Agreement) subject to any limitations set out in the Original Security Agreement,
- (b) the obligations of the Obligors arising under the Restated Agreement are included in the Secured Obligations (as defined in and for the purposes of the Original Security Agreement) subject to any limitations set out in the Original Security Agreement,
- (c) the Transaction Security created under the Original Security Agreement continues in full force and effect on the terms of the Original Security Agreement, and
- (d) the Original Security Agreement remains in full force and effect

7. ACCESSION TO CONFIRMATORY SECURITY

The Parent shall procure that each member of the Group which accedes the Original Security Agreement shall, substantially simultaneously with any such accession, accede to this Deed in accordance with clause 24.3 (Accession) of the Original Security Agreement (as such clause is incorporated into this Deed by reference in accordance with Clause 3 (Security and Incorporation)) by delivering a duly executed and completed deed of accession to the Security Agent substantially in the form set out in schedule 6 (Form of deed of accession) to the Original Security Agreement

8. COUNTERPARTS

This Deed may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Deed by e-mail attachment or telecopy shall be an effective mode of delivery.

9. GOVERNING LAW AND ENFORCEMENT

9.1 Governing Law

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

9.2 Jurisdiction

- (a) Subject to paragraph (b) below, the English courts shall have exclusive jurisdiction in relation to all disputes arising out of or in connection with this Deed (including claims for set-off and counterclaims), including disputes arising out of or in connection with (i) the creation, validity, effect, interpretation, performance or non-performance of, or the legal relationships established by, this Deed, and (ii) any non-contractual obligations arising out of or in connection with this Deed. For those purposes each party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of that jurisdiction.
- (b) The agreement contained in paragraph (a) above is included for the benefit of the Security Agent who shall retain the right to take proceedings in any other courts with jurisdiction and each Chargor irrevocably submits to the jurisdiction of any such court. To the extent permitted by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

9.3 Service of Process

- (a) Each Chargor hereby irrevocably and unconditionally agrees that
 - (i) failure by any process agent to give notice of process served on it shall not impair the validity of that service or of any judgment based on that service, and
 - (ii) nothing in this Deed shall affect the right to serve process in any other manner permitted by law
- (b) Each Chargor shall at all times maintain an agent for service of process in relation to any proceedings before the English courts. That agent shall be the Parent and any claim form, judgment or other notice of legal process shall be sufficiently served on the Chargors if delivered to that agent at its address for the time being. Each Chargor irrevocably undertakes not to revoke the authority of the above agent.

THIS DEED has been executed and delivered as a **DEED** on the date stated at the beginning of this Deed

SCHEDULE 1

ORIGINAL CHARGORS

Name of Original Chargor	Jurisdiction of incorporation	Registered number
CLM Safety Limited	England and Wales	06805655
Epsilon Test Services Limited	England and Wales	03141820
PHS Compliance Limited	England and Wales	03811260
Teacrate Limited	England and Wales	04383030
Teacrate Rentals Limited	England and Wales	00059738
Personnel Hygiene Services Limited	England and Wales	00770813
PHS Investments Limited	England and Wales	02897169
PHS Holdings Limited	England and Wales	03805434
PHS Services Limited	England and Wales	03805412
Direct365Online Limited	England and Wales	05495914

SCHEDULE 2
SECURITY ASSETS

PART 1

REAL PROPERTY

None at the date of this Deed

PART 2

INVESTMENTS

Chargor	Member of the Group	Number and class of shares	Details of nominees holding legal title
Epsilon Test Services Limited	CLM Safety Limited	4 £1 00 ordinary shares	N/A
Personnel Hygiene Services Limited	Epsilon Test Services Limited	100,000 £0 01 A Ordinary Shares 14,328 £0 01 B Ordinary Shares 10,000 £1 00 A Preference Shares	N/A
CLM Safety Limited	PHS Compliance Limited	2 £1 00 Ordinary Shares	N/A
Personnel Hygiene Services Limited	Teacrate Limited	50,000 £1 00 Ordinary Shares	N/A
Teacrate Limited	Teacrate Rentals Limited	5,700,000 £0 10 Ordinary Shares	N/A
PHS Investments Limited	Personnel Hygiene Services Limited	14,800 £1 00 Ordinary Shares 14,620,000 EUR1 00 Preference Shares	N/A

PHS Holdings Limited	PHS Investments Limited	14,848,500 £0 10 Deferred Shares 1,484,850 US\$0 05 Ordinary Shares	N/A
PHS Services Limited	PHS Holdings Limited	10,109 £1 00 Ordinary Shares	N/A
PHS Services Limited	PHS Western Limited	29,000,001 £1 Ordinary Shares	N/A
PHS Group Limited	PHS Services Limited	515,451,740 £0.10 Ordinary Shares	N/A
Personnel Hygiene Services Limited	Direct365online Limited	400 £1 00 A Ordinary Shares 400 £1 00 B Ordinary Shares 200 £1 00 C Ordinary Shares	N/A

PART 3

PLANT AND MACHINERY

None at the date of this Deed

PART 4

ACCOUNTS

Chargor	Account Bank	Account number	Sort code	Description
PHS Group Limited	Natwest	██████	██████	Collection Account
PHS Investments Ltd	Natwest	██████	██████	Collection Account
PHS Services Ltd	Natwest	██████	██████	Collection Account
PHS Holdings Ltd	Natwest	██████	██████	Collection Account
Teacrate Rentals Ltd	Natwest	██████	██████	Collection Account
Teacrate Rentals Ltd	Natwest	██████	██████	Collection Account
Personnel Hygiene Services Ltd	Natwest	██████	██████	Collection Account
Personnel Hygiene Services Ltd	Natwest	██████	██████	Collection Account
Personnel Hygiene Services Ltd	Natwest	██████	██████	Collection Account
Personnel Hygiene Services Ltd	Natwest	██████	██████	Collection Account

Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Bank of Scotland			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Lloyds			Collection Account
Personnel Hygiene Services Ltd	Lloyds			Collection Account
Personnel Hygiene Services Ltd	Lloyds			Collection Account
Personnel Hygiene Services Ltd	Lloyds			Collection Account
Personnel Hygiene Services Ltd	Lloyds			Collection Account
Personnel Hygiene Services Ltd	Danske			Collection Account
Personnel Hygiene Services Ltd	HSBC			Collection Account
Personnel Hygiene Services Ltd	HSBC			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
Personnel Hygiene Services Ltd	Natwest			Collection Account
PHS Compliance Limited	Natwest			Collection Account
Direct365online Limited	Natwest			Collection Account

PART 5

MONETARY CLAIMS

None at the date of this Deed

PART 6

INSURANCE POLICIES

Chargor	Insurer	Policy number	Description
PHS Group Limited	Zurich Insurance Plc (as sole insurer)	KG833621	Global combined 'all risks' policy for non-waste properties
PHS Group Limited	Zurich Insurance Plc (as lead insurer)	135/9LON/LH787645/6	Material damage and business interruption "all risks" policy for waste properties

PART 7

INTELLECTUAL PROPERTY

None at the date of this Deed

SCHEDULE 3
RELEVANT BANK ACCOUNTS

Account Holder	Account Bank	Account number / IBAN	Sort code
Personnel Hygiene Services Limited	Natwest	██████████	██████████
PHS Group Limited	Natwest	██████████	██████████
PHS Group Limited	Natwest	████████████████████	

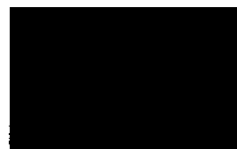
SIGNATORIES

The Parent

EXECUTED AS A DEED by)

PHS BIDCO LIMITED)

acting by COLIN THOMAS)



Director

In the presence of

Witness's signature



Name

Address

DAVID FINLAYSON
COMPANY SECRETARY

The Company

EXECUTED AS A DEED by)

PHS GROUP LIMITED)

acting by COLIN THOMAS)

PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY
CF83 1XH



Director

In the presence of

Witness's signature



Name

Address

DAVID FINLAYSON
COMPANY SECRETARY

PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY
CF83 1XH

The Original Chargors

EXECUTED AS A DEED by)
CLM SAFETY LIMITED)
acting by COLIN THOMAS)

Director

In the presence of

Witness's signature DAVID FINLAYSON

Name COMPANY SECRETARY

Address PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY

EXECUTED AS A DEED by CF83 1XH)
EPSILON TEST SERVICES LIMITED)
acting by COLIN THOMAS)

Director

In the presence of

Witness's signature DAVID FINLAYSON
COMPANY SECRETARY

Name

Address PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY
CF83 1XH

EXECUTED AS A DEED by)
PHS COMPLIANCE LIMITED)
acting by COLIN THOMAS)

Director

In the presence of

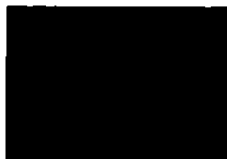
Witness's signature DAVID FINLAYSON

Name

Address COMPANY SECRETARY

PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY
CF83 1XH

EXECUTED AS A DEED by)
TEACRATE LIMITED)
acting by COLIN THOMAS)



Director



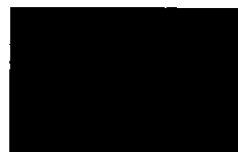
In the presence of

Witness's signature DAVID FINLAYSON

Name COMPANY SECRETARY

Address PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY
CF83 1XH

EXECUTED AS A DEED by)
TEACRATE RENTALS LIMITED)
acting by COLIN THOMAS)



Director



In the presence of

Witness's signature DAVID FINLAYSON

Name COMPANY SECRETARY

Address PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY
CF83 1XH

EXECUTED AS A DEED by)
PERSONNEL HYGIENE SERVICES LIMITED)
acting by COLIN THOMAS)



Director



In the presence of

Witness's signature DAVID FINLAYSON

Name

Address COMPANY SECRETARY

PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY
CF83 1XH

EXECUTED AS A DEED by
PHS INVESTMENTS LIMITED
acting by COLIN THOMAS

)
)
)



Director

In the presence of



Witness's signature

DAVID FINLAYSON

Name

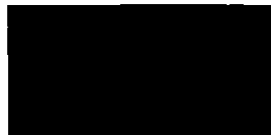
COMPANY SECRETARY

Address

PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY
CF83 1XH

EXECUTED AS A DEED by
PHS HOLDINGS LIMITED
acting by COLIN THOMAS

)
)
)



Director

In the presence of



Witness's signature

DAVID FINLAYSON

Name

COMPANY SECRETARY

Address

PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY
CF83 1XH

EXECUTED AS A DEED by
PHS SERVICES LIMITED
acting by COLIN THOMAS

)
)
)



Director

In the presence of



Witness's signature

DAVID FINLAYSON

Name

COMPANY SECRETARY

Address

PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY
CF83 1XH

EXECUTED AS A DEED by
DIRECT365ONLINE LIMITED

acting by COLIN THOMAS

)
)
)



Director



In the presence of

Witness's signature

DAVID FINLAYSON

Name

COMPANY SECRETARY

Address

PHS GROUP
BLOCK B
WESTERN INDUSTRIAL ESTATE
CAERPHILLY
CF83 1XH

Security Agent

EXECUTED AS A DEED by
GLAS TRUST CORPORATION LIMITED
acting by

)
)
)



~~Director~~ Attorney

Estela Landro
Transaction Manager

In the presence of



Witness's signature

Name . LEE. MORRELL

Address 45 Ludgate Hill
London EC4M 7JU