



Registration of a Charge

Company name: **AEROSERVE (MSP) LIMITED**

Company number: **04073987**



X8EVB69

Received for Electronic Filing: **27/09/2019**

Details of Charge

Date of creation: **25/09/2019**

Charge code: **0407 3987 0011**

Persons entitled: **STAR CAPITAL PARTNERSHIP LLP AS SECURITY TRUSTEE**

Brief description: **NONE.**

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:

GOWLING WLG (UK) LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4073987

Charge code: 0407 3987 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th September 2019 and created by AEROSERVE (MSP) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th September 2019 .

Given at Companies House, Cardiff on 30th September 2019

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 25 September 2019

THE COMPANIES LISTED IN SCHEDULE 1
(as the Initial Charging Companies) (1)

AND

STAR CAPITAL PARTNERSHIP LLP
(as security trustee) (2)

COMPOSITE GUARANTEE AND DEBENTURE
(with accession for new charging companies)

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THIS GUARANTEE AND DEBENTURE is made on 25 September 2019

BETWEEN:

- (1) THE COMPANIES LISTED IN SCHEDULE 1 (the "Initial Charging Companies"); and
- (2) STAR CAPITAL PARTNERSHIP LLP (Company Number OC402487) whose registered office is at 15th Floor, 33 Cavendish Square, London, England, W1G 0PW (as security trustee for the Security Beneficiaries (as defined herein)) (the "Trustee").

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this Guarantee and Debenture, unless the context otherwise requires, the following words and expressions shall have the following meanings:

Aeroserve Euro means Aeroserve Euro Limited a company incorporated in England and Wales with company number 0809442;

Aeroserve (MSP) means Aeroserve (MSP) Limited a company incorporated in England and Wales with company number 04073987;

Assigned Agreements means any agreement which the Trustee may from time to time designate as such by notice in writing to the relevant Charging Company;

Charging Companies means the Initial Charging Companies and any person which accedes to the terms of this Guarantee and Debenture pursuant to the terms of a duly executed Deed of Accession;

Charged Assets means in respect of a Charging Company all the undertaking, goodwill, property, assets and rights of such Charging Company described in clauses 4.1 and 4.2;

Collateral Instruments means negotiable and non-negotiable instruments, guarantees, indemnities and other assurances against financial loss and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for any liabilities of any person and including without limitation any document or instrument creating or evidencing an Encumbrance;

Collections Account has the meaning as defined in clause 8;

Company means Synergy Health Managed Services Limited a company incorporated in England and Wales with company number 08393150;

Deed of Accession means a deed of accession to this Guarantee and Debenture in the form set out in Schedule 4;

Default Rate means 3 per cent. per annum over the sterling base lending rate of HSBC UK Bank plc from time to time;

Encumbrance means any mortgage, charge, assignment for the purpose of security, pledge, lien, right of set-off, arrangement for retention of title, or hypothecation or trust arrangement for the purpose of, or which has the effect of, granting security, or other security interest of any kind whatsoever and any agreement, whether expressed to be conditional or otherwise, to create any of the same or any agreement to sell or otherwise dispose of any asset on terms whereby such asset is or may be leased to or re-acquired or acquired by the person so agreeing or disposing;

Environment means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media:

- (a) air (including, without limitation, air within natural or man-made structures, whether above or below ground);
- (b) water (including, without limitation, territorial, coastal and inland waters, water under or within land and water in drains and sewers); and
- (c) land (including, without limitation, land under water);

Environmental Law means any applicable law or regulation which relates to:

- (a) the pollution or protection of the Environment;
- (b) the conditions of the workplace; or
- (c) the generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment, including, without limitation, any waste;

Event of Default means the events or circumstances described in Schedule 5 (Events of Default) and "Event of Default" shall be construed accordingly

Existing Security Documents means:

- (a) the composite guarantee and debenture dated 1 July 2016 entered into by the Parent in favour of Star Capital Partners Limited, as supplemented by a supplemental deed dated 1 July 2016 entered into by the (1) Parent as existing charging company, the (2) Company as acceding company and (3) Star Capital Partners Limited as security trustee, as further supplemented by a supplemental deed dated 1 May 2018 entered into by the (1) Parent and the Company as existing charging companies, (2) Grosvenor as acceding company and (3) the Trustee as security trustee and as further supplemented by a supplemental deed dated 14 February 2019 entered into by the (1) Parent, the Company and Grosvenor as existing companies, (2) Aeroserve (MSP) and Aeroserve Euro as acceding companies and (3) the Trustee as security trustee;
- (b) the composite guarantee and debenture dated 1 May 2018 between (1) the Parent, the Company and Grosvenor and (2) the Trustee and to be further supplemented by a supplemental deed dated 14 February 2019 entered into by (1) the Parent, the Company and Grosvenor as existing charging companies, (2) Aeroserve (MSP) and Aeroserve Euro as existing charging companies and (3) the Trustee; and

- (c) the composite guarantee and debenture dated 14 February 2019 made between (1) the Parent, the Company, Grosvenor, Aeroserve (MSP) and Aeroserve Euro and (2) the Trustee;

Finance Documents means any document designated as a "Finance Document" by the Parent and the Trustee as amended, novated, supplemented, extended, replaced or restated from time to time;

Floating Charge Assets means those assets of any Charging Company from time to time subject to a floating charge pursuant to this Guarantee and Debenture;

Grosvenor means Grosvenor Contracts (London) Limited a company incorporated in England and Wales with company number 04240366;

Guarantee means the guarantee given by each Charging Company in the terms of clause 2 subject to and with the benefit of the provisions set out in Schedule 2;

Insurances means all policies of insurance either now or in the future held by or written in favour of any Charging Company or in which any Charging Company is otherwise interested but excluding any third party liability or public liability insurance and any directors or officers insurance;

Intellectual Property means all patents (including applications, improvements, prolongations, extensions and rights to apply for them in any part of the world) designs (whether registered or unregistered) copyrights, design rights, trade marks and service marks (whether registered or unregistered) utility models, trade names, business names, domain names and brand names, knowhow, formulae, confidential information, trade secrets, computer software programs and systems and any similar rights existing in any country (including the benefit of any licences or consents relating to any of the above) and all fees, royalties or other rights derived from them or incidental to them in any part of the world;

Intercreditor Deed means an Intercreditor deed dated 27 April 2017 between, amongst others, (1) Santander UK plc, (2) Star Strategic Assets II LP and Star Strategic Assets III-A LP as investors, (3) the Parent and (4) the Company (as amended, novated, supplemented, extended or restated from time to time);

Parent means Star Mayan Limited (company registration number: 10227241);

Permitted Security means:

- (a) the debenture dated 27 April 2017 granted by Star Mayan Limited and Synergy Health Managed Services Limited in favour of Santander UK Plc;
- (b) the accession deed dated 4 June 2018 made between (1) Grosvenor Contracts (London) Limited and (2) Santander UK Plc;
- (c) the supplemental debenture dated 4 June 2018 made between (1) Star Mayan Limited and (2) Santander UK Plc;
- (d) the supplemental debenture dated 14 February 2019 made between (1) Star Mayan Limited and (2) Santander UK Plc;

- (e) the accession deed dated 12 April 2019 made between (1) Aeroserve (MSP) Limited and (2) Santander UK Plc;
- (f) the accession deed dated 12 April 2019 made between (1) Aeroserve Euro Limited and (2) Santander UK Plc; and
- (g) a supplemental debenture to be dated on or around the date of this Guarantee and Debenture between (1) each of the Initial Charging Companies and (2) Santander UK plc

Properties means the freehold and/or leasehold property (if any) of the relevant Charging Company including the property referred to in clause 4.1(a);

Receivables means in respect of each Charging Company:

- (a) all present and future book debts and other debts, rentals, royalties fees, VAT and monetary claims and all other amounts recoverable or receivable by the Charging Company from other persons or due or owing to the Charging Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever);
- (b) the benefit of all rights and remedies relating to any of the items in (a) above including, without limitation, claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable instruments, guarantees, indemnities, Encumbrances, Collateral Instruments, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights; and
- (c) all proceeds of any of the items listed in (a) or rights and remedies in (b) above;

Receiver means any one or more receivers and/or administrative receivers and/or managers appointed by the Trustee pursuant to this Guarantee and Debenture in respect of a Charging Company or over all or any of its Charged Assets;

Security Beneficiaries has the meaning given to that term in the Security Trust Deed;

Secured Obligations means all monies, obligations and liabilities now or at any time in the future due, owing or incurred to the Security Beneficiaries (or any of them) from or by any Charging Company when the same become due for payment or discharge, whether by acceleration or otherwise, and whether such monies obligations or liabilities are express or implied, present or future, actual or contingent, joint or several, incurred as principal or surety and whether originally owing to the Security Beneficiaries or any of them or to the Trustee or purchased or otherwise acquired by it or any of them and whether denominated in sterling or in any other currency, or incurred on any banking account or in any other manner whatsoever and all other amounts payable by any Charging Company under any document;

Securities means the assets of the relevant Charging Company described in Clause 4.1(c);

Security Trust Deed means the security trust deed entered into between the Trustee and the Original Investors (as defined therein) dated on or about the date of this Guarantee and Debenture;

Subsidiary means a subsidiary as defined in Section 1159 Companies Act 2006;

Town and Country Planning Acts means the Town and Country Planning Act 1990 the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991 and all regulations and orders made or confirmed under any of them.

- 1.2 The expressions "**Trustee**", "**Security Beneficiaries**", and "**Charging Company**" include, where the context admits, their respective successors and in the case of the Trustee its transferees and assignees whether immediate or derivative and any replacement, additional or substitute Trustee.
- 1.3 Clause headings and the Contents page (if any) are for ease of reference only and shall not affect the construction or the interpretation of this Guarantee and Debenture.
- 1.4 In this Guarantee and Debenture unless the context otherwise requires:
- (a) references to clauses and Schedule(s) are to be construed as references to the clauses of, and the Schedule(s) to, this Guarantee and Debenture and references to this Guarantee and Debenture include its Schedule(s) and (without limitation) include the Guarantee;
 - (b) reference to (or to any specified provision of) this Guarantee and Debenture any Finance Document or any other document shall be construed as references to this Guarantee and Debenture, that provision, that Finance Document or that document as in force for the time being and as amended, restated, varied, extended, supplemented, novated or replaced in accordance with the terms of such document or, as the case may be, with the agreement of the relevant parties (and including, without limitation, the incorporation of the provisions of any Deed of Accession entered into by any company from time to time) and (where such consent is by the terms of this Guarantee and Debenture or the relevant document required to be obtained as a condition to such amendment being permitted) the prior written consent of the Trustee;
 - (c) words importing the plural shall include the singular and vice versa;
 - (d) references to a person shall be construed as including references to that person's permitted assigns, permitted transferees or successors in title and shall include an individual, firm, company, corporation, unincorporated body of persons, joint venture or any state or any agency of any state;
 - (e) references to statutory provisions shall be construed as references to those provisions as replaced, amended or re-enacted from time to time and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute;
 - (f) the words "other" and "otherwise" shall not be construed ejusdem generis with any of the words preceding them where a wider construction is possible;
 - (g) the words "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any of the words preceding them; and
 - (h) references to "disposal" includes without limitation any sale, lease, sub-lease, assignment or transfer, the grant of an option or similar right, the grant of any easement right or privilege, the creation of a trust or other equitable interest in favour

of a third party, a sharing or parting with possession or occupation whether by way of licence or otherwise and the granting of use of or access to any other person over any intellectual property and "dispose" and "disposition" shall be construed accordingly.

- 1.5 The terms of this Guarantee and Debenture are subject to the terms of the Intercreditor Deed. In the event of any conflict between the terms of this Guarantee and Debenture and the Intercreditor Deed, the Intercreditor Deed shall prevail.
- 1.6 The Trustee holds the benefit of this Guarantee and Debenture on trust for the Security Beneficiaries.

2 GUARANTEE

- 2.1 Each Charging Company irrevocably and unconditionally guarantees to the Trustee (as trustee for each of the Security Beneficiaries) the payment on demand of the Secured Obligations as and when such Secured Obligations become due (except any Secured Obligations in respect of which the relevant Charging Company is already primarily liable).
- 2.2 Each Charging Company as principal obligor and as a separate and independent obligation and liability from its liabilities under clause 2.1, irrevocably and unconditionally agrees to indemnify the Trustee (as trustee for each of the Security Beneficiaries) in full on demand against all losses, costs and expenses suffered or reasonably incurred by the Trustee or any Security Beneficiary arising from or in connection with the Secured Obligations or entering into any of them and against all losses, costs and expenses suffered or incurred by the Trustee or any Security Beneficiary arising from or in connection with any failure by any Charging Company to pay or otherwise discharge the Secured Obligations when due.
- 2.3 The Guarantee is given subject to and with the benefit of the provisions set out in Schedule 2.
- 2.4 The liabilities of the Charging Companies under the Guarantee are joint and several.
- 2.5 The Guarantee and the covenants set out in this Guarantee and Debenture and expressed to be given to or for the benefit of the Security Beneficiaries (or any of them) are given to the Trustee as trustee for and on behalf of the Security Beneficiaries (or any of them, as the case may be) and the Guarantee and any such covenants shall be read and construed accordingly.

3 COVENANT TO PAY

- 3.1 Each Charging Company covenants that it will pay to the Trustee on demand the Secured Obligations (or that part then due to be paid and remaining unpaid) as and when the same or any part of them are due for payment or on such earlier date as this security becomes enforceable in accordance with the terms of this Guarantee and Debenture and the Trustee determines to enforce such security.

4 CHARGES

- 4.1 Each Charging Company with full title guarantee charges to the Trustee as trustee for the Security Beneficiaries by way of fixed charge (and as regards all those parts of the freehold and leasehold property in England and Wales now vested in such Charging Company by way of legal mortgage) as a continuing security for the payment and discharge of the Secured Obligations the following assets, both present and future, from time to time owned by the Charging Company or in which the Charging Company may from time to time have an interest:

- (a) all freehold and leasehold property of the Charging Company (including without limitation the property (if any) specified in Schedule 3) and all liens, charges, options, agreements, rights and interests in or over land or the proceeds of sale of land and all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time on such property or land together with all rights easements and privileges appurtenant to or benefiting the same;
- (b) all plant, machinery (other than that charged by clause (a)) vehicles computers and office and other equipment and the benefit of all contracts and warranties relating to the same;
- (c) all stocks, shares, bonds and securities of any kind whatsoever whether marketable or otherwise and all other interests (including but not limited to loan capital) in any person including all allotments, rights, benefits and advantages whatsoever at any time accruing offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of them;
- (d) (subject to clause 8 in the case of any monies held in, or sums standing to the credit of the Collections Account,) the Receivables;
- (e) all its rights, title and interest in and to cash at bank and (if different) any amount from time to time standing to the credit of any bank or other account with any Security Beneficiary or the Trustee or with any other bank, financial institution or person (including, without limitation but subject to clause 8, the Collections Account);
- (f) the Insurances and all proceeds of the Insurances;
- (g) all uncalled capital and the goodwill of the Charging Company now or at any time in the future in existence;
- (h) the benefit of all representations, undertakings, warranties and indemnities granted in favour of the Charging Company under or pursuant to any agreements and the right to recover and receive all damages and/or compensation which may be payable to it in respect of them;
- (i) to the extent that any Assigned Asset, as defined in 4.3 below, is not effectively assigned under clause 4.3, by way of first fixed charge such Assigned Asset; and
- (j) the Intellectual Property.

4.2 Each Charging Company with full title guarantee charges to the Trustee as trustee for the Security Beneficiaries by way of floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever, both present and future, but excluding any property or assets from time to time or for the time being effectively charged to the Trustee by way of fixed charge pursuant to clause 4.1.

4.3 As further security for the payment of the Secured Obligations, each Charging Company assigns absolutely to the Trustee as trustee for the Security Beneficiaries all its right, title and interest in such accounts as the Trustee may from time to time direct, the Receivables (subject to clause 8), the Assigned Agreements and Insurances, provided that on payment or discharge in full of the Secured Obligations the Trustee will at the request and cost of the

relevant Charging Company reassign the Receivables, Assigned Agreements and Insurances (each an "**Assigned Asset**") to such relevant Charging Company.

- 4.4 Each of the charges referred to in clause 4.1 shall be read and construed as, and deemed to be, separate charges over each of the items mentioned in sub-clauses 4.1(a) – (h) (inclusive), so that each item mentioned in each sub-clause and each item forming any constituent element of the Receivables, the Insurances and the Intellectual Property shall be deemed to be subject to a separate charge. Without prejudice to the generality of the previous sentence if any such item shall be found to be subject to a floating charge and not to a fixed charge, such finding shall not of itself result in any other such item being deemed to be subject to a floating charge (as opposed to a fixed charge).
- 4.5 Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 4.2 which floating charge is accordingly a qualifying floating charge for such purposes.

5 NEGATIVE PLEDGE

- 5.1 Each Charging Company covenants that it will not without the prior consent in writing of the Trustee:
- (a) (save in relation to Receivables to the extent permitted or required pursuant to clause 8) enter into a single transaction or a series of transactions (whether related or nor and whether voluntary or involuntary) to dispose of, factor, discount, assign or in any other manner deal with, or create, or attempt to create, or permit to subsist or arise any Encumbrance on or over, the Receivables or any part of the Receivables, or release, set off or compound them;
 - (b) create or attempt to create or permit to subsist in favour of any person other than the Trustee any Encumbrance (except for the Permitted Security);
 - (c) enter into a single transaction or a series of transactions (whether related or nor and whether voluntary or involuntary) to sell, discount, factor, release, exchange, transfer, assign, lease, lend or otherwise dispose of the Charged Assets or any part of them or attempt or agree so to do, except in relation to Receivables to the extent permitted pursuant to clause 8 and except for Floating Charge Assets which may (subject to the other provisions of this Guarantee and Debenture and in particular but without limitation subject to the provisions of clause 8) be sold on market value terms in the usual course of trading as now conducted and for the purpose of carrying on the relevant Charging Company's business.

6 CONVERSION OF FLOATING CHARGE AND AUTOMATIC CRYSTALLISATION

- 6.1 Notwithstanding anything expressed or implied in this Guarantee and Debenture the floating charge created by this deed by a Charging Company shall automatically and without notice be converted into a fixed charge in respect of the Floating Charge Assets of that Charging Company:
- (a) if the relevant Charging Company creates or attempts to create any Encumbrance over all or any of the Floating Charge Assets without the prior consent in writing of the Trustee; or
 - (b) if any person levies or attempts to levy any distress, execution, sequestration or other process against any class of the Floating Charge Assets of that Charging Company.

- 6.2 If at any time an Event of Default shall take place or the Trustee believes that any assets of a Charging Company are in danger of being seized or sold under any form of distress execution or other similar process then, without prejudice to the provisions of clause 6.1 the Trustee shall be entitled at any time by giving notice in writing to that effect to such Charging Company to convert the floating charge over all or any part of the Floating Charge Assets of that Charging Company into a fixed charge as regards the assets specified in such notice.

7 FURTHER ASSURANCE

- 7.1 Each Charging Company consents to the application to Land Registry for the entry of any notice or restriction (insofar as the entry relates to the security created by this Guarantee and Debenture) against each of its registered titles if any specified in Schedule 3 (and against any title to any unregistered property specified in Schedule 3 which is or ought to be the subject of a first registration of title at Land Registry at the date of this Guarantee and Debenture).
- 7.2 Each Charging Company shall at any time if and when required by the Trustee and at the reasonable cost and expense of such Charging Company execute such deeds and documents and take any action required by the Trustee to perfect and protect the security created (or intended to be created) by this Guarantee and Debenture or to facilitate the realisation of it or otherwise to enforce the same or exercise any rights of the Trustee under this Guarantee and Debenture. In addition each Charging Company shall execute such further charges and mortgages in favour of the Trustee as the Trustee shall from time to time require over all or any of the Charged Assets to secure the Secured Obligations. Such further charges and mortgages shall be prepared by or on behalf of the Trustee at the reasonable cost of the relevant Charging Company and shall be in a form required by the Trustee (but containing terms and conditions, where directly comparable, no more onerous than those in this Guarantee and Debenture).
- 7.3 Without prejudice to the generality of the provisions of clause 7.2, each Charging Company shall execute as and when so required by the Trustee a legal mortgage, legal charge, standard security or other hypothecation (as appropriate) over any freehold, leasehold and heritable properties acquired by it after the date of this Guarantee and Debenture (including all or any of the Properties as and when the same are conveyed, transferred or let to it) and over any and all fixtures, trade fixtures and fixed plant and machinery at any time and from time to time situate on any such property.

8 DEBTS AND CREDIT BALANCES

- 8.1 Each Charging Company will, upon the written direction of Trustee:
- (a) collect all Receivables in the ordinary course of trading as agent for the Trustee (itself as trustee for the Security Beneficiaries) and, immediately upon receipt, pay all monies which it may receive in respect of the Receivables into such specially designated account(s) with such bank as the Trustee may from time to time direct (such account(s) together with all additions to or renewals or replacements of such accounts (in whatever currency) being the "**Collections Accounts**") and, pending such payment, hold all monies so received upon trust for the Trustee (itself as trustee for the Security Beneficiaries);
 - (b) deal with the uncollected Receivables in accordance with any directions given in writing from time to time by the Trustee and, in default of and subject to such directions, in accordance with this Guarantee and Debenture; and
 - (c) at any time after the security constituted by this Guarantee and Debenture has become enforceable, execute and deliver to the Trustee a legal assignment of the

Receivables to the Trustee (to the extent that the Receivables have not already been assigned to the Trustee) on such terms as the Trustee may require and give notice of it to the debtors from whom the Receivables are due owing or incurred and take any other steps as the Trustee may require to perfect such legal assignment.

- 8.2 Each Charging Company will deliver to the Trustee such information as to the amount and nature of its Receivables as the Trustee may from time to time reasonably require.
- 8.3 Before the security constituted by this Guarantee and Debenture shall have been enforced the monies credited to the Collections Account may be withdrawn by the relevant Charging Company and applied by it for any lawful purpose.
- 8.4 Upon the security constituted by this Guarantee and Debenture being enforceable the Trustee (or a Receiver) may (subject to the payment of any claims having priority to this security) withdraw amounts standing to the credit of each Collections Account to meet any amount due and payable in respect of the Secured Obligations.
- 8.5 The Trustee or a Receiver shall not be responsible to any Charging Company for any non-payment of any liability of such Charging Company which could be paid out of monies standing to the credit of the relevant Collections Account, nor be liable to such Charging Company for any withdrawal wrongly made if made in good faith, except for gross negligence or wilful default.
- 8.6 The Trustee may delegate its powers of withdrawal under this clause to any receiver and/or manager appointed pursuant to this Guarantee and Debenture.
- 8.7 Prior to the floating charge constituted by clause 4.2 of this Guarantee and Debenture being converted into a fixed charge by operation of law or otherwise, any monies received by any Charging Company and paid into the Collections Account in respect of the Receivables shall upon payment stand released from the fixed charge contained in clauses 4.1(d) and 4.1(e) of this Guarantee and Debenture and shall stand subject to the floating charge contained in clause 4.2 of this Guarantee and Debenture, but such release shall in no respects derogate from the subsistence of the said fixed charge on all other Receivables for the time being outstanding.

9 THE SECURITIES

- 9.1 Until the occurrence of an Event of Default, unless the Trustee shall otherwise direct each Charging Company shall, for as long as it remains the registered owner of any of the Securities, continue to be entitled to exercise the rights attaching to such shares as beneficial owner and to receive and retain any dividends or interest paid on them.
- 9.2 Each Charging Company will, if so requested by the Trustee, transfer all or any of the Securities to such nominees or agents as the Trustee may select, in which case:
 - (a) until the occurrence of an Event of Default the Trustee will hold all dividends, interest and other monies paid on and received by it in respect of the Securities for the account of the relevant Charging Company and will, subject to any right of set-off, pay such dividends, interest and other monies to the relevant Charging Company upon request; and
 - (b) until the occurrence of an Event of Default the Trustee will exercise all voting and other rights and powers attached to the Securities as the relevant Charging Company may from time to time in writing reasonably direct.

10 REPRESENTATIONS AND WARRANTIES

10.1 Each Charging Company represents and warrants to the Trustee that:

- (a) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation or establishment and has power to carry on its business as it is now being conducted and to own its property and other assets;
- (b) it has power to execute, deliver and perform its obligations under this Guarantee and Debenture and all necessary corporate, shareholder and other action has been taken to authorise the execution, delivery and performance of the same and no limitation on its powers will be exceeded as a result of the execution and delivery of this Guarantee and Debenture or the performance of its obligations under this Guarantee and Debenture;
- (c) this Guarantee and Debenture constitutes valid and legally binding obligations of it enforceable in accordance with its terms;
- (d) the execution and delivery of the performance of its obligations under and compliance with the provisions of this Guarantee and Debenture by such Charging Company will not:
 - (i) contravene any existing applicable law, statute, rule or regulation or any judgment or permit to which it is subject;
 - (ii) conflict with or result in any breach of any of the terms of or constitute a default under any agreement or other instrument to which it is a party or is subject or by which it or any of its property is bound;
 - (iii) contravene or conflict with any provision of its Memorandum and Articles of Association or any other constitutional documents; or
 - (iv) result in the creation of or oblige such Charging Company to create an Encumbrance in favour of any person other than the Trustee.
- (e) each of the Existing Security Documents (to which it is a party) will remain in full force and effect and will continue to constitute the legal, valid and binding obligations of each Charging Company;
- (f) each of the security interests created by the Existing Security Documents will continue in full force and effect.

10.2 The representations and warranties in clause 10.1 shall be deemed to be repeated by each Charging Company on each day until all the Secured Obligations have been paid or discharged in full as if made with reference to the facts and circumstances existing on each such day.

11 COVENANTS

11.1 Each Charging Company covenants with the Trustee that during the continuance of this security:

Documents of Title

- (a) it will, on request from the Trustee, deposit with the Trustee (to be held at the risk of such Charging Company):

- (i) all deeds and documents of title relating to the Properties and to any subordinate interest in any of them and the insurance policies relating to them;
- (ii) all certificates and documents of title relating to the Securities and such deeds of transfer in blank and other documents as the Trustee may from time to time require for perfecting the title of the Trustee to the Securities (duly executed by or signed on behalf of the registered holder) or for vesting or enabling it to vest the same in itself or its nominees or in any purchaser; and
- (iii) all such other documents relating to the Charged Assets as the Trustee may from time to time require;

Securities

- (b) it will duly and promptly pay all calls, instalments or other monies which may from time to time become due in respect of any of the Securities, it being acknowledged by the Charging Company that the Trustee shall not in any circumstances incur any liability whatsoever in respect of any such calls, instalments or other monies;

Intellectual Property

- (c) it will at any time after the occurrence of an Event of Default, execute and deliver to the Trustee on demand a legal assignment of the Intellectual Property to the Trustee (to the extent that the Intellectual Property has not already been assigned to the Trustee) on such terms as the Trustee may require and give notice of it to the relevant insurers and take any other steps as the Trustee may require to perfect such legal assignment;
- (d) it will preserve, maintain and renew as and when necessary all copyrights, licences, patents, trade marks, designs, business names and domain names, computer programmes and all other rights required in connection with its business and it will upon becoming aware of an infringement or potential infringement promptly take such action as it reasonably determines to be in its best interests to remove such infringement or prevent the occurrence of such potential infringement;

General Business

- (e) it will conduct and carry on its business and procure that each of its Subsidiaries conducts and carries on its business in a proper and prudent manner and keep or cause or procure to be kept proper books of account relating to such business and not make any material alteration in the nature or mode of conduct of any such business;
- (f) it will observe and perform all covenants, burdens, stipulations, requirements and obligations from time to time affecting the Charged Assets and/or the use ownership, occupation, possession, operation, repair, maintenance or other enjoyment or exploitation of the Charged Assets whether imposed by statute, contract, lease, licence, grant or otherwise carry out all registrations or renewals and generally do all other acts and things (including the taking of legal proceedings) necessary to maintain defend or preserve its right, title and interest to and in the Charged Assets without infringement by any third party and not without the prior consent in writing of the Trustee enter into any onerous or restrictive obligations affecting any of the same or agree any rent review relating to any interest in any of the Properties;

- (g) it will keep all its buildings, machinery, plant, fixtures, vehicles, computers and office and other equipment in no worse repair and condition that it is in at the date of this Guarantee and Debenture and permit the Trustee and its agents or representatives to enter and view their state and condition on reasonable notice and during business hours;
- (h) it will not do or cause or permit to be done anything which may in any way depreciate jeopardise or otherwise prejudice the value to the Trustee of any of the Charged Assets;

Insurance

- (i) (subject to (j) below) it will ensure that all its assets that are insurable are insured with reputable insurance companies or underwriters to such extent and against such risks as is normal for prudent companies in similar businesses to its own (or as otherwise requested in writing by the Trustee (acting reasonably) from time to time) and (without limitation to the generality of the foregoing), ensure that the interest of the Trustee is noted on the policies in respect of such insurances or, at the request of the Trustee, that such policies contain such other provisions for the protection of the Trustee as the it may from time to time require (acting reasonably);
- (j) it will pay all premiums and other money due and payable under all such insurances to which (h) above is intended to apply and provide premium receipts or any other evidence of payment promptly upon request to do so by the Trustee;
- (k) (in the case of any leasehold property where the Charging Company or any Subsidiary is prohibited by the terms of the relevant lease from complying with the obligations referred to in (i)) it will procure (where it is empowered to do so), or otherwise use all reasonable efforts to procure, the maintenance by the landlord (or other third party) of such insurance obligations in accordance with the provisions of the relevant lease;
- (l) it will upon the occurrence of an Event of Default, execute and deliver to the Trustee a legal assignment of the Insurance to the Trustee (to the extent that the Insurance has not already been assigned to the Trustee) on such terms as the Trustee may require and give notice of it to the relevant insurers and take any other steps as the Trustee may require to perfect such legal assignment;

Properties

- (m) it will not make any structural or material alteration to any of its Properties or do or permit to be done anything which is a "development" within the meaning of the Town and Country Planning Acts from time to time (or any orders or regulations under such Acts) or do or permit to be done any act, matter or thing where to do so would have a material and adverse effect on the value of any of its Properties or on the marketability of any of such Properties;
- (n) it will punctually pay and indemnify the Trustee and any Receiver against all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by agreement statute or otherwise) now or at any time during the continuance of this security payable in respect of the Properties or any part of them or by the owner or occupier of them;
- (o) it will, without prejudice to the generality of clause 5.1, not without the prior consent in writing of the Trustee (such consent not to be unreasonably withheld or delayed)

grant any lease, part with possession or share occupation of the whole or any part of any of the Properties or confer any licence, right or interest to occupy or grant any licence or permission to assign, underlet or part with possession of the same or any part of them or permit any person:

- (i) to be registered (jointly with the Charging Company or otherwise) as proprietor under the Land Registration Act 2002 of any of the Properties, nor create or permit to arise any unregistered interests falling within Schedules 1, 3 or 12 to that Act (as the case may be) or where relevant any interests falling within section 11(4)(c) of that Act affecting the same nor any overriding interests affecting the same; or
- (ii) to become entitled to any right, easement, covenant, interest or other title encumbrance which might adversely affect the value or marketability of any of the Properties;
- (p) it will not without the prior consent in writing of the Trustee (such consent not to be unreasonably withheld or delayed) vary, surrender, cancel or dispose of or permit to be forfeit any leasehold interest in any of the Properties;
- (q) it will inform the Trustee as soon as practicable before contracting to purchase or acquire any estate or interest in freehold, leasehold or heritable property and supply the Trustee, on demand, with such details of the purchase as the Trustee may from time to time request;
- (r) it will, and will procure (so far as it is able) that each Subsidiary will:
 - (i) comply with all applicable Environmental Laws;
 - (ii) promptly upon receipt of the same, notify the Trustee of any claim, notice or other communication served on it in respect of any alleged breach of any Environmental Law which will, if substantiated, have a material adverse effect; and
 - (iii) indemnify the Trustee, any Receiver and their respective officers, employees, agents and delegates (together the "Indemnified Parties") against any cost or expense suffered or incurred by them which:
 - (A) (arises by virtue of any actual or alleged breach of any Environmental Law (whether by the Charging Company, an Indemnified Party or any other person);
 - (B) would not have arisen if this Guarantee and Debenture had not been executed; and
 - (C) was not caused by the negligence or wilful default of the relevant Indemnified Party.

Subsidiaries

- 11.2 Each Charging Company covenants that it will procure that each of its Subsidiaries from time to time shall enter into a Deed of Accession within seven days after receiving notice in writing requiring the same from the Trustee to the Charging Company.

Subsidiary Obligations

- 11.3 Each Charging Company covenants that it will procure that each Subsidiary of it shall comply with all covenants and undertakings set out in clause 11 as if reference in the provisions of this clause 11 to the Charging Company were a reference to the Charging Company and separately to each Subsidiary of it.

12 RIGHT TO REMEDY CHARGING COMPANY'S DEFAULT

If a Charging Company at any time defaults in complying with any of its obligations contained in this Guarantee and Debenture the Trustee shall, without prejudice to any other rights arising as a consequence of such default, be entitled (but not bound) to make good such default and each Charging Company irrevocably authorises the Trustee and its employees and agents by way of security to do all such things (including, without limitation, entering the Charging Company's property) necessary in connection with such task. Any monies so expended by the Trustee shall be repayable by the relevant Charging Company to the Trustee on demand together with interest accruing daily at the Default Rate from the date of payment by the Trustee until such repayment both before and after judgment. Such interest shall be compounded monthly.

13 GENERAL POWERS OF THE TRUSTEE

General

- 13.1 At any time on or after the occurrence of an Event of Default, or if requested by a Charging Company, the Trustee may, without further notice and without the restrictions contained in Section 103 of the Law of Property Act 1925 and whether or not a Receiver shall have been appointed, exercise all the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Guarantee and Debenture and all the powers and discretions conferred by this Guarantee and Debenture on a Receiver either expressly or by reference.
- 13.2 Section 93 of the Law of Property Act 1925 shall not apply to the security created by this Guarantee and Debenture or to any security given to the Trustee pursuant to this Guarantee and Debenture.

Leasing

- 13.3 During the continuance of this security the statutory and any other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not be exercisable by any Charging Company in relation to the Charged Assets or any part of them.
- 13.4 The Trustee shall have the power to lease and make agreements for leases at a premium or otherwise to accept surrenders of leases and to grant options on such terms as the Trustee shall consider expedient and without the need to observe any of the provisions of Sections 99 and 100 of the Law of Property Act 1925.

Subsequent Encumbrance

- 13.5 If the Trustee or any of the Security Beneficiaries receives notice of any subsequent Encumbrance affecting the Charged Assets of a Charging Company or any part of the Charged Assets of a Charging Company the Trustee may open a new account for any

Charging Company or Charging Companies. If it does not do so then, unless the Trustee gives express written notice to the contrary to the relevant Charging Company, it shall nevertheless be treated as if it had opened a new account at the time when it received such notice and as from that time all payments made by or on behalf of such Charging Company to the Trustee or such Security Beneficiary shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from such Charging Company to the Trustee or any Security Beneficiary at the time when it received such notice.

14 APPOINTMENT AND POWERS OF RECEIVER

- 14.1 At any time on or after the occurrence of an Event of Default or if requested by any Charging Company the Trustee may by deed or by instrument in writing under the hand of any director or other duly authorised officer appoint one or more persons to be (a) Receiver(s) of the Charged Assets of any or all of the Charging Companies or any part of such Charged Assets.
- 14.2 Where more than one Receiver is appointed each joint Receiver shall have power to act severally and independently of any other joint Receiver except to the extent that the Trustee may specify to the contrary in the appointment. The Trustee may (subject where relevant to Section 45 of the Insolvency Act 1986) remove any Receiver so appointed and appoint another in his place.
- 14.3 Subject to Section 45 of the Insolvency Act 1986, the Trustee may in respect of any Charging Company:
- (a) remove any Receiver previously appointed under this Guarantee and Debenture; and
 - (b) appoint another person or other persons as Receiver or Receivers
 - (c) either in the place of a Receiver so removed or who has otherwise ceased to act or to act jointly with a Receiver or Receivers previously appointed under this Guarantee and Debenture.
- 14.4 A Receiver shall (save as otherwise required or provided as a matter of law) be the agent of the Charging Company and the Charging Company shall be solely responsible for his acts or defaults and for his remuneration.
- 14.5 A Receiver shall have all the powers conferred from time to time on receivers by statute (in the case of powers conferred by the Law of Property Act 1925 without the restrictions contained in Section 103 of that Act) and power on behalf and at the cost of the Charging Company (notwithstanding liquidation of the Charging Company) to do or omit to do anything which the Charging Company could do or omit to do in relation to the Charged Assets or any part of them. In particular (but without limitation) a Receiver shall have power to do all or any of the following acts and things in respect of any Charging Company and the Charged Assets in respect of which he is appointed namely:
- (a) take possession of, collect and get in all or any of the Charged Assets, exercise in respect of the Securities all voting or other powers or rights available to a registered holder of the Securities in such manner as he may think fit and bring, defend or discontinue any proceedings or submit to arbitration in the name of the Charging Company or otherwise as may seem expedient to him;
 - (b) carry on, manage, develop, reconstruct, amalgamate or diversify the business of the Charging Company or any part of it, or concur in so doing, lease or otherwise acquire

and develop or improve properties or other assets without being responsible for loss or damage;

- (c) raise or borrow any money from or incur any other liability to the Trustee or others on such terms, with or without security, as he may think fit and so that any such security may be or include a charge on the whole or any part of the Charged Assets ranking in priority to this Guarantee and Debenture or otherwise;
- (d) without the restrictions imposed by Section 103 of the Law of Property Act 1925 or the need to observe any of the provisions of Sections 99 and 100 of such Act, sell by public auction or private contract, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with all or any of the Charged Assets or concur in so doing in such manner for such consideration and generally on such terms and conditions as he may think fit, with full power to convey, let, surrender, accept surrenders or otherwise transfer or deal with such Charged Assets in the name and on behalf of the Charging Company or otherwise and so that covenants and contractual obligations may be granted and assumed in the name of and so as to bind the Charging Company (or other estate owner if he shall consider it necessary or expedient so to do) and so that any such sale, lease or disposition may be for cash, Guarantee and Debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit, and so that any consideration received or receivable shall ipso facto forthwith be and become charged with the payment of all the Secured Obligations, plant, machinery and other fixtures may be severed and sold separately from the premises containing them and the Receiver may apportion any rent and the performance of any obligations affecting the premises sold without the consent of the Charging Company;
- (e) promote the formation of companies with a view to the same purchasing, leasing, licensing, or otherwise acquiring interests in all or any of the Charged Assets or otherwise arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Charged Assets on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit;
- (f) make any arrangement or compromise or enter into or cancel any contracts which he shall think expedient;
- (g) make and effect such repairs, renewals and improvements to the Charged Assets or any part of them as he may think fit and maintain, renew, take out or increase insurances;
- (h) appoint managers, agents, officers and employees for any of such purposes or to guard or protect the Charged Assets at such salaries and commissions and for such periods and on such terms as he may determine and may dismiss the same;
- (i) make calls conditionally or unconditionally on the members of the Charging Company in respect of uncalled capital;
- (j) without any further consent by or notice to the Charging Company exercise for and on behalf of the Charging Company all the powers and provisions conferred on a landlord or a tenant by the Landlord and Tenant Acts, the Rents Acts, the Housing Acts or the Agricultural Holdings Act or any other legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Properties, but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised;

- (k) sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the above matters or powers or to the realisation of the security of the Trustee and to use the name of the Charging Company for all the above purposes;
- (l) do all the acts and things described in Schedule 1 to the Insolvency Act 1986 as if the words "he" and "him" referred to the Receiver and "company" referred to the Charging Company;
- (m) to exercise all the powers of the Trustee under this Guarantee and Debenture.

14.6 The Trustee may from time to time determine the remuneration of any Receiver without being limited to the maximum rate specified in Section 109(6) of the Law of Property Act 1925. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.

14.7 The Trustee may at any time after the occurrence of an Event of Default or if requested by any Charging Company appoint one or more persons to be (an) administrator(s) of any or all of the Charging Companies pursuant to the Insolvency Act 1986.

15 APPLICATION OF PROCEEDS; INSURANCE MONIES; PURCHASERS

15.1 All monies received by any Receiver appointed under this Guarantee and Debenture shall (subject to any requirement of law to the contrary) be applied in the following order:

- (a) in the payment of the costs, charges and expenses of and incidental to the Receiver's appointment and the payment of his remuneration;
- (b) in the payment and discharge of any outgoings paid and liabilities incurred by the Receiver in the exercise of any of the powers of the Receiver;
- (c) in providing for the matters (other than the remuneration of the Receiver) specified in the first three paragraphs of Section 109(8) of the Law of Property Act 1925;
- (d) in or towards payment of any debts or claims which are required by law to be paid in preference to the Secured Obligations but only to the extent to which such debts or claims have such preference;
- (e) in or towards the satisfaction of the Secured Obligations in such order as the Trustee may conclusively determine; and
- (f) any surplus shall be paid to the Charging Company or other person entitled to it.

The provisions of this clause shall take effect by way of variation and extension to the provisions of Section 109(8) of the Law of Property Act 1925 which provisions as so varied and extended shall be deemed incorporated in this clause.

15.2 All monies receivable by virtue of any Insurances shall be paid to the Trustee (or if not paid by the insurers directly to the Trustee shall be held on trust for the Trustee) and shall at the option of the Trustee be applied in replacing, restoring or reinstating the property or assets destroyed, damaged or lost (any deficiency being made good by the Charging Company) or

(except where the Charging Company is obliged (as landlord or tenant) to lay out such insurance monies under the provisions of any lease of any of the Charged Assets) in reduction of the Secured Obligations.

- 15.3 No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Trustee or any Receiver to exercise any of the powers conferred by this Guarantee and Debenture has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.
- 15.4 Any moneys received, recovered or realised under the powers conferred under this Guarantee and Debenture may, at the discretion of the Trustee, be placed in a suspense account and kept there for so long as the Trustee thinks fit pending application from time to time (as the Trustee shall be entitled to do as it may think fit) of moneys in or towards discharge of the Secured Obligations.

16 COSTS AND EXPENSES; LIABILITY; INDEMNITY

- 16.1 Each Charging Company covenants with the Trustee to pay on demand all costs, charges and expenses incurred by the Trustee or by any Receiver in or about the enforcement, protection, preservation or attempted preservation of any of the security created by or pursuant to this Guarantee and Debenture or any of the Charged Assets on a full indemnity basis, together with interest accruing daily at the Default Rate from the date on which such costs charges or expenses are so incurred until the date of payment (both before and after judgment) such interest to be compounded monthly in accordance with the normal practice of the Trustee.
- 16.2 Neither the Trustee nor any Receiver shall be liable to account as mortgagee or heritable creditor in possession in respect of all or any of the Charged Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee or heritable creditor in possession may be liable as such.
- 16.3 Each Charging Company agrees to indemnify the Security Beneficiaries and any Receiver on demand against all reasonable losses, actions, claims, expenses, demands or liabilities whether in contract, tort or otherwise and whether arising at common law in equity or by statute which may be incurred by or made against any of them (or by or against any manager agent officer or employee of any of them for whose liability, act or omission any of them may be answerable) as a consequence of anything done or omitted in the exercise or purported exercise of the powers contained in this Guarantee and Debenture other than where there has been gross misconduct or wilful default on the part of the Trustee or the Receiver.
- 16.4 Each Charging Company agrees to indemnify the Security Beneficiaries and any Receiver on demand against all losses, actions, claims, expenses, demands or liabilities whether in contract, tort or otherwise and whether arising at common law in equity or by statute which may be incurred by or made against any of them (or by or against any manager agent officer or employee of any of them for whose liability, act or omission any of them may be answerable) as a consequence of any breach by the Charging Company of any of its obligations under this Guarantee and Debenture other than where there has been gross misconduct or wilful default on the part of the Trustee or the Receiver.
- 16.5 The Charging Company shall pay interest on the sum demanded at the Default Rate.

17 EVENTS OF DEFAULT; ENFORCEMENT

- 17.1 Upon the occurrence of any Event of Default:

- (a) the Encumbrances created by this Guarantee and Debenture shall become immediately enforceable; and
- (b) all Secured Obligations (other than unascertained or contingent liabilities) of any Charging Company, not otherwise so payable, shall immediately become payable on demand.

18 POWER OF ATTORNEY

Each Charging Company by way of security irrevocably appoints:

- 18.1 the Trustee;
- 18.2 each person to whom the Trustee shall from time to time have delegated the exercise of the power of attorney conferred by this clause; and
- 18.3 any Receiver;

severally to be its attorney in its name and on its behalf:

- (a) to execute and complete any documents or instruments which the Trustee or such Receiver may require for perfecting the title of the Trustee to the Charged Assets or for vesting the same in the Trustee its nominees or any purchaser;
- (b) to sign, execute, seal and deliver and otherwise perfect any further security document referred to in clause 7; and
- (c) otherwise generally to sign, seal, execute and deliver all deeds, assurances agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Trustee or a Receiver under this Guarantee and Debenture or which may be deemed necessary or expedient by the Trustee or a Receiver in connection with any disposition, realisation or getting in by the Trustee or such Receiver of the Charged Assets or any part of them or in connection with any other exercise of any power under this Guarantee and Debenture.

19 CONTINUING SECURITY AND OTHER MATTERS

- 19.1 This Guarantee and Debenture and the obligations of each Charging Company under this Guarantee and Debenture shall:

Continuing Security

- (a) secure the ultimate balance from time to time owing to the Trustee and the Security Beneficiaries (and any of them) by each Charging Company (and any of them) and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever;
- (b) be in addition to and not prejudice or affect any present or future Collateral Instrument, Encumbrance, right or remedy held by or available to the Trustee or any Security Beneficiary; and

- (c) not merge with or be in any way prejudiced or affected by the existence of any such Collateral Instruments, Encumbrances, rights or remedies or by the same being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Trustee or any Security Beneficiary dealing with, exchanging, releasing, varying or failing to perfect or enforce any of the same or giving time for payment or indulgence or compounding with any other person liable.

Other Security

- 19.2 Neither the Trustee nor any Security Beneficiary shall be obliged to resort to any Collateral Instrument or other means of payment now or after the date of this Guarantee and Debenture held by or available to it before enforcing this Guarantee and Debenture, and no action taken or omitted by the Trustee or any in connection with any such Collateral Instrument or other means of payment shall discharge, reduce, prejudice or affect the liability of any Charging Company.

Release Conditional

- 19.3 Any release, discharge or settlement between any Charging Company and the Trustee shall be conditional upon no security, disposition or payment to the Trustee or any Security Beneficiary by any Charging Company or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to liquidation, administration or insolvency or for any other reason whatsoever and if such condition shall not be fulfilled the Trustee shall be entitled to enforce this Guarantee and Debenture subsequently as if such release discharge or settlement had not occurred and any such payment had not been made.

20 CURRENCY CLAUSES

- 20.1 All monies received or held by the Trustee or by a Receiver under this Guarantee and Debenture may from time to time be converted into such other currency as the Trustee or Receiver considers necessary or desirable to cover the Secured Obligations in that other currency at the market rate of exchange then offered to the Trustee (as conclusively determined by the Trustee) for purchasing that other currency with the existing currency.
- 20.2 If and to the extent that any Charging Company fails to pay any amount due on demand, the Trustee may, in its absolute discretion, without notice to such Charging Company, purchase at any time afterwards so much of any currency as the Trustee considers necessary or desirable to cover the Secured Obligations in such currency at the then prevailing spot rate of exchange of HSBC Bank Plc (as conclusively determined by the Trustee) for purchasing such currency with sterling and each Charging Company agrees to indemnify the Trustee against the full sterling cost (including all costs charges and expenses) paid.
- 20.3 No payment to the Trustee (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of any Charging Company in respect of which it was made unless and until the Trustee has received payment in full in the currency in which such obligation or liability was incurred. To the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency the Trustee shall have a further separate cause of action against the Charging Company and shall be entitled to enforce the charges created by this Guarantee and Debenture to recover the amount of the shortfall.

21 TRANSFER

- 21.1 This Guarantee and Debenture is freely assignable or transferable by the Trustee and, to the extent any Security Beneficiary is able to rely on or enforce the same, each Security Beneficiary.
- 21.2 The Trustee may disclose to any person related to the Trustee and/or any person to whom it is proposing to transfer or assign or has transferred or assigned this Guarantee and Debenture any information about any Charging Company;
- 21.3 No Charging Company may assign or transfer any of its rights or benefits under this Guarantee and Debenture.

22 THIRD PARTY RIGHTS

- 22.1 Save to the extent expressly provided to the contrary in this Guarantee and Debenture, a third party (being any person other than a Charging Company or a Security Beneficiary or a Receiver and their permitted successors and assigns) may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999 and no consent of any third party is required for any amendment, variation or termination of this Guarantee and Debenture.

23 MISCELLANEOUS

- 23.1 The rights, powers and remedies provided in this Guarantee and Debenture are cumulative and are not, nor are they to be construed as, exclusive of any rights, powers or remedies provided by law or otherwise.
- 23.2 No failure or delay on the part of the Trustee to exercise any power, right or remedy shall operate as a waiver of it, nor shall any single or any partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power right or remedy.
- 23.3 Any liability or power which may be exercised or any determination which may be made under this Guarantee and Debenture by the Trustee may be exercised or made in its absolute and unfettered discretion and the Trustee shall not be obliged to give reasons.
- 23.4 Each of the provisions of this Guarantee and Debenture is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions of this Guarantee and Debenture shall not in any way be affected or impaired by such event.
- 23.5 This Guarantee and Debenture may be executed in any number of counterparts each of which shall be deemed to be an original, and which together shall constitute one and the same instrument.

24 NOTICES

- 24.1 Every notice under this Guarantee and Debenture shall be in writing and shall be deemed to be duly given if it (or the envelope containing it) identifies the intended recipient as the addressee (as defined below) and:

- (a) it is delivered by being handed personally to the addressee (or, where the addressee is a corporation, any one of its directors or its secretary);
- (b) it is delivered by being left in a letter box or other appropriate place for the receipt of letters at the addressee's authorised address (as defined below); or
- (c) the envelope containing the notice is properly addressed to the addressee at the addressee's authorised address and duly posted by registered post (or by airmail registered post if overseas) or the notice is duly transmitted to that address by facsimile transmission;

and, in proving the service of any such notice, it shall be conclusive evidence to prove that the notice was duly given within the meaning of this clause 24.1.

24.2 A notice sent by post (or the envelope containing it) shall not be deemed to be duly posted for the purposes of clause 24.1(c) unless it is put into the post properly stamped or with all postal or other charges in respect of it otherwise prepaid.

24.3 For the purposes of this clause 24, the authorised address of each Charging Company shall be its registered office or such other address as it shall notify the Trustee for this purpose and the authorised address of the Trustee shall be the address of its registered office for the time being.

24.4 Any notice duly given within the meaning of clause 24.1 shall be deemed to have been both given and received:

- (a) if it is delivered in accordance with clauses 24.1(a) or 24.1(b), on that delivery; and
- (b) if it is duly posted or transmitted in accordance with clause 24.1(c) by any of the methods specified in that clause, on the second (or, when sent by airmail, fifth) business day after the day of posting or (in the case of a notice transmitted by facsimile transmission) on receipt by the sender of a transmission report showing the successful transmission of the whole of the relevant notice or (if that transmission is not made during normal working hours on a business day) at 9.00 a.m. on the next business day.

24.5 For the purposes of this clause 24 "notice" shall include any request, demand, instruction, communication or other document.

24.6 For the avoidance of doubt, notice given under this Guarantee and Debenture shall not be validly served if sent by fax or e-mail.

25 LAW

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

25.2 Each Charging Company irrevocably agrees for the benefit of the Trustee and the Security Beneficiaries that the courts in England shall have jurisdiction to hear and determine any suit,

action or proceeding and to settle any dispute which may arise out of or in connection with, this Guarantee and Debenture (including in relation to any non-contractual rights or obligations arising out of or in connection with this Guarantee and Debenture) and for such purposes irrevocably submits to the jurisdiction of such courts.

- 25.3 Nothing contained in this clause 25 shall limit the right of the Trustee to take proceedings against any Charging Company in any other court of competent jurisdiction, nor shall the taking of any such proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction whether concurrently or not (unless prevented by applicable law).
- 25.4 Each Charging Company irrevocably waives any objection which it may have now or in the future to the courts of England being nominated for the purpose of this clause on the ground of venue or otherwise and agrees not to claim that any such court is not a convenient or appropriate forum.

This Guarantee and Debenture has been executed as a Deed and delivered by or on behalf of the parties on the date stated on page one.

SCHEDULE 1

Initial Charging Companies

Company Name	Registration Number
STAR MAYAN LIMITED	10227241
SYNERGY HEALTH MANAGED SERVICES LIMITED	08393150
GROSVENOR CONTRACTS (LONDON) LIMITED	04240366
AEROSERVE (MSP) LIMITED	04073987
AEROSERVE (EURO) LIMITED	08019442

SCHEDULE 2

Guarantee Provisions pursuant to clause 2

- 1 This Guarantee is a continuing security and shall remain in full force and effect until all Secured Obligations have been paid, discharged or satisfied in full notwithstanding the liquidation or other incapacity or any change in the constitution of any Charging Company or in the name and style of any of them or any settlement of account or other matter whatsoever.
- 2 This Guarantee is in addition to and shall not merge with or otherwise prejudice or affect or be prejudiced by any other right, remedy, guarantee, indemnity or security and may be enforced without first having recourse to the same or any other bill, stock, mortgage, charge, pledge or lien now or after the date of this Guarantee and Debenture held by or available to the Trustee or any Security Beneficiary.
- 3 Notwithstanding that this Guarantee ceases to be continuing for any reason whatever, the Trustee and the Security Beneficiaries (or any of them) may continue any accounts of the Company or open one or more new accounts and the liability of the Charging Companies under this Guarantee and Debenture shall not in any manner be reduced or affected by any subsequent transactions or receipts or payments into or out of any such accounts.
- 4 If any purported obligation or liability of any Charging Company to the Security Beneficiaries or the Trustee (or any of them) which if valid would have been the subject of this Guarantee is not or ceases to be valid or enforceable against any Charging Company on any ground whatsoever whether or not known to the Trustee or any Security Beneficiary including but not limited to any defect in or want of powers of any Charging Company or irregular exercise of them or lack of authority by any person purporting to act on behalf of any Charging Company or any legal or other limitation (whether under the Limitation Acts or otherwise), disability, incapacity or any change in the constitution of or any amalgamation, reconstruction, liquidation or dissolution of any Charging Company, each Charging Company shall nevertheless be liable to the Trustee and each Security Beneficiary in respect of that purported obligation or liability as if the same were fully valid and enforceable and each Charging Company were the principal debtor in respect of it and the Charging Companies agree to keep the Trustee and each Security Beneficiary fully indemnified against all damages, loss, costs and expenses arising from any failure of any Charging Company to carry out any such purported obligation or liability.
- 5 The liability of the Charging Companies under this Guarantee shall not be reduced, discharged or otherwise adversely affected by:
 - 5.1 any variation, extension, compromise, discharge, dealing with, exchange or renewal of any right or remedy which the Trustee or any Security Beneficiary may now or after the date of this Guarantee and Debenture have against the Company, any other Charging Company or any other person in respect of the Secured Obligations;
 - 5.2 any act or omission by the Trustee or any Security Beneficiary or any other person in taking up, perfecting or enforcing or the non-enforcement of any security or guarantee from or against the Company, any other Charging Company or any other person;
 - 5.3 any termination, amendment, variation, novation or supplement of or to any of the Secured Obligations;
 - 5.4 any grant of time, indulgence, waiver or concession to the Company, any other Charging Company or any other person;

- 5.5 any incapacity or any change in the constitution, name and style of the Company, any other Charging Company or any other person;
- 5.6 any invalidity, illegality, unenforceability, irregularity, frustration or discharge by operation of law of any actual or purported liability of or any security held from, the Company, any other Charging Company or any other person in connection with the Secured Obligations;
- 5.7 any act or omission which would not have discharged or affected any of the liabilities of a Charging Company had it been the borrower instead of any other Charging Company; or
- 5.8 by anything which, but for this provision, might operate to exonerate or discharge the Company or any other Charging Company or otherwise reduce or extinguish any of its liabilities under this Guarantee.
- 6 Each Charging Company warrants to the Trustee that it has not taken or received and undertakes that it will not take or receive the benefit of any security from any other Charging Company or any other person in respect of any liability of or payment by a Charging Company under this Guarantee or otherwise in connection with this Guarantee.
- 7 Until all the Secured Obligations have been paid, discharged or satisfied in full (and notwithstanding payment of a dividend in any liquidation or bankruptcy or under any compromise or arrangement) each Charging Company agrees that, without the prior written consent of the Trustee, it will not:
- 7.1 exercise any right of subrogation, reimbursement or indemnity against any other Charging Company;
- 7.2 require any contribution, indemnity, reimbursement or accounting from any other Charging Company of any of the Secured Obligations or require the Trustee or any Security Beneficiary to effect or implement marshalling;
- 7.3 demand or accept repayment in whole or in part of any indebtedness now or after the date of this Guarantee and Debenture due to any Charging Company from any other Charging Company or from any other person liable or demand or accept any Collateral Instrument in respect of the same or dispose of the same;
- 7.4 take any step to enforce any right against any other Charging Company or any other person liable in respect of any Secured Obligations; or
- 7.5 claim any set-off, deduction or counterclaim against any other Charging Company or any other person liable or claim or prove in competition with the Trustee or any Security Beneficiary in the bankruptcy or liquidation of the Company, any other Charging Company or any other person liable or have the benefit of, or share in, any payment from or composition with, the Company, any other Charging Company or any other person liable or any other Collateral Instrument now or after the date of this Guarantee and Debenture held by the Trustee or any Security Beneficiary for any Secured Obligations or for the obligations or liabilities of any other person liable but so that, if so directed by the Trustee, it will prove for the whole or any part of its claim in the liquidation or bankruptcy of any other Charging Company on terms that the benefit of such proof and of all money received by it in respect of it shall be held on trust for the Trustee and applied in or towards discharge of the Secured Obligations in such manner as the Trustee shall deem appropriate.
- 8 If, contrary to paragraphs 6 and 7 of this Schedule, any Charging Company takes or receives the benefit of any security or receives or recovers any money or other property or exercises

any rights mentioned in paragraph 6 against any other Charging Company, the Charging Company declares that such rights and such security, money or other property shall be held on trust by the Charging Company for the Trustee for application in or towards the discharge of the liabilities of the Charging Company to the Trustee or any Security Beneficiary under this Guarantee.

- 9 Each Charging Company agrees that all other rights and all monies from time to time held on trust by the Charging Company for the Trustee under or pursuant to paragraph 8 of this Schedule shall be transferred, assigned, delivered or, as the case may be, paid to the Trustee promptly following the Trustee's demand.
- 10 No Charging Company shall direct the appropriation by the Trustee or any Security Beneficiary of any sums received by the Trustee or any Security Beneficiary from a Charging Company under this Guarantee and Debenture (and any appropriation shall be as the Trustee and the Security Beneficiaries in their own discretion determine).
- 11 If this Guarantee ceases to be continuing for any reason whatsoever, then the Trustee and any Security Beneficiary may open a new account or accounts in the name of the Company. If the Trustee and any Security Beneficiary does not open a new account or accounts it shall nevertheless be treated as if it had done so at the time that this Guarantee ceases to be continuing (whether by determination, calling in, demand or otherwise) and, as from that time, all payments made to the Trustee or any Security Beneficiary by or on behalf of the Company shall be credited or be treated as having been credited to the new account or accounts and shall not operate to reduce the amount for which this Guarantee is available at that time nor shall the liability of the Company under this Guarantee be reduced or affected by any subsequent transactions, receipts or payments.
- 12 Neither the Trustee nor any Security Beneficiary shall be obliged before it takes steps to enforce this Guarantee against any Charging Company:
 - 12.1 to take action or obtain judgment in any court against any other Charging Company or any other person; or
 - 12.2 to make or file any claim in a bankruptcy or liquidation of any other Charging Company or any other person; or
 - 12.3 to make, enforce or seek to enforce any claim against any other Charging Company or any other person under any security or other document, agreement or arrangement.
- 13 All sums payable by the Charging Companies under this Guarantee shall be paid to the Trustee in full:
 - 13.1 without any set-off, condition or counterclaim whatsoever; and
 - 13.2 free and clear of all deductions or withholdings whatsoever save only as may be required by law.
- 14 If any deduction or withholding is required by any law in respect of any payment due from the Charging Companies under this Guarantee the sum payable by the Charging Companies shall be increased so that, after making the minimum deduction or withholding so required, the Charging Companies shall pay to the Trustee, and the Trustee shall receive and be entitled to retain on the due date for payment, a net sum at least equal to the sum which it would have received had no such deduction or withholding been required to be made and the Charging Companies shall indemnify the Trustee and each Security Beneficiary against any

losses or costs incurred by reason of any failure of the Charging Companies to make any such deduction or withholding or by reason of any increased payment not being made on the due date for such payment. The Charging Companies shall promptly deliver to the Trustee any receipts, certificates or other proof evidencing the amount (if any) paid or payable in respect of any such deduction or withholding.

15 Charging Company Intent

15.1 Each Charging Company expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to the Finance Documents and/or any facility or amount made available under the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

16 This Guarantee shall remain binding on the Charging Companies notwithstanding any change in the constitution of the Trustee or any Security Beneficiary or the absorption of such Trustee or Security Beneficiary in, or amalgamation with, or the acquisition of all or part of its undertakings or assets by, any other person, or any reconstruction or reorganisation of any kind, to the intent that this Guarantee shall remain valid and effective in all respects in favour of any assignee, transferee or other successor in title had been named in this Guarantee and Debenture as a party instead of, or in addition to, such Trustee or Security Beneficiary.

17 In this Schedule:

17.1 the liability of the Charging Companies under this Guarantee and Debenture shall include all such persons and shall be the joint and several liability of each of such persons; and

17.2 the Guarantee given by each Charging Company under this Guarantee and Debenture shall be construed as if it were a separate guarantee and indemnity by each Charging Company in respect of the obligations owed by each other Charging Company to the Trustee.

18 Each of the Charging Companies agrees to be bound by this Guarantee and Debenture notwithstanding that any others of the Charging Companies which have intended to sign or to be bound may not do so or be effectually bound and notwithstanding that this Guarantee and Debenture may be determined or become invalid or unenforceable against any one or more of such persons whether or not the deficiency is known to the Trustee or any Security Beneficiary. The Trustee may release any one or more of the Charging Companies from this Guarantee and Debenture and compound with or otherwise vary or agree to vary the liability of or to grant time or indulgence to or make other arrangements with any one or more of the Charging Companies or any other person without prejudicing or affecting the rights and remedies of the Trustee or any Security Beneficiary against the others of the Charging Companies.

SCHEDULE 3

Freehold and Leasehold Property

Freehold

None

Leasehold

None

SCHEDULE 4

Deed of Accession

THE SUPPLEMENTAL DEED is made on

20[]

BETWEEN:

- (1) THE COMPANIES LISTED IN SCHEDULE 1 (each an "Acceding Company", together the "Acceding Companies");
- (2) THE COMPANIES LISTED IN SCHEDULE 2 (together the "Existing Charging Companies"); and
- (3) STAR CAPITAL PARTNERSHIP LLP (the "Trustee")

WHEREAS:

This Supplemental Deed is supplemental to a composite guarantee and debenture dated and made between, *inter alia*, the Existing Charging Companies (1) and the Trustee (2) (the "Composite Guarantee and Debenture").

IT IS AGREED and declared as follows:

1 DEFINITIONS

- 1.1 Words or expressions defined (including by reference) in the Composite Guarantee and Debenture shall, unless otherwise defined in this Supplemental Deed, bear the same meaning in this Supplemental Deed (including the recital).
- 1.2 The principles of construction set out in clauses 1.2 to 1.4 of the Composite Guarantee and Debenture shall apply *mutatis mutandis* to this Supplemental Deed as if they were set out in full in this Supplemental Deed.

2 ACCESSION OF THE ACCEDING COMPANY

- 2.1 By its execution of this Supplemental Deed, each of the Acceding Companies unconditionally and irrevocably undertakes to and agrees with the Trustee to observe and be bound by the terms and provisions of the Composite Guarantee and Debenture as if it were an original party to it as one of the Charging Companies.
- 2.2 Without prejudice to the generality of sub-clause 2.1, each Acceding Company:
 - (a) (jointly and severally with the other Charging Companies) covenants and guarantees in the terms set out in clauses 2 and 3 of, and Schedule 2 to, the Composite Guarantee and Debenture; and
 - (b) with full title guarantee, charges and assigns to the Trustee for the payment and discharge of all monies and liabilities, or by the Composite Guarantee and Guarantee and Debenture, covenanted to be paid or discharged by it, all its property, assets and

undertaking on the terms set out in clause 4 of the Composite Guarantee and Debenture.

- 2.3 The Existing Charging Companies consent to the accession of the Acceding Companies to the Composite Guarantee and Guarantee and Debenture on the terms of clauses 2.1 and 2.2 of this Supplemental Deed and agree that the Composite Guarantee and Debenture shall from now on be read and construed as if the Acceding Companies had been named in it as Charging Companies.

3 INTERPRETATION

This Supplemental Deed shall from now on be read as one with the Composite Guarantee and Debenture, so that all references in the Composite Guarantee and Debenture to "*this deed*", "*this Guarantee and Debenture*", "*this Guarantee*" and similar expressions shall include references to this Supplemental Deed.

4 DELIVERY

This Supplemental Deed shall be treated as having been executed and delivered as a deed only upon being dated.

5 COUNTERPARTS

This Supplemental Deed may be executed in any number of counterparts each of which shall be deemed to be an original, and which together shall constitute one and the same instrument.

6 THIRD PARTY RIGHTS

Without prejudice to clause 22 of the Composite Guarantee and Debenture to the extent applicable, a person who is not a party to this Supplemental Deed shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Supplemental Deed. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

7 GOVERNING LAW AND JURISDICTION

- 7.1 This Supplemental Deed, and any non-contractual rights or obligations arising out of or in connection with it, are governed by and shall be construed in accordance with English law.
- 7.2 Each of the parties to this Supplemental Deed irrevocably agrees for the benefit of the Trustee that the courts in England shall have jurisdiction to hear and determine any suit, action or proceeding and to settle any dispute which may arise out of, or in connection with, this Supplemental Deed (including in relation to any non-contractual rights or obligations arising out of or in connection with this Supplemental Deed) and, for such purposes, the parties to this Supplemental Deed irrevocably submit to the jurisdiction of such courts.

EXECUTED as a **DEED** and delivered on the date first written on it.

SCHEDULE 1

The Acceding Companies

Company Name	Registration Number

SCHEDULE 2

The Existing Charging Companies

Company Name	Registration Number

SCHEDULE 5

Events of Default

- 1 The Charging Companies fail to meet any obligation under this Guarantee and Debenture.
- 2 An event of default (howsoever defined) occurs under any loan note instrument entered into by the Charging Companies whether before, on or after the date of this Guarantee and Debenture.
- 3 **INSOLVENCY**
 - 3.1 A Charging Company:
 - (a) is unable or admits inability to pay its debts as they fall due;
 - (b) is deemed to, or declared to, be unable to pay its debts under applicable law; or
 - (c) suspends or threatens to suspend making payments on any of its debts.
 - 3.2 A moratorium is declared in respect of any indebtedness of a Charging Company whether or not such moratorium has subsequently come to an end.
- 4 **INSOLVENCY PROCEEDINGS**
 - 4.1 Any corporate action, legal proceedings or other procedure or step is taken in relation to the following as a result of actual, or anticipated, financial difficulties:
 - (a) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of a Charging Company;
 - (b) a composition, compromise, assignment or arrangement with any creditor of a Charging Company;
 - (c) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of a Charging Company or any of its assets; or
 - (d) enforcement of any security over any assets of a Charging Company,or any analogous procedure or step is taken in any jurisdiction.
 - 4.2 Paragraph 4.1 shall not apply to any winding-up petition which is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement.

5 SECURITY DEFECTIVE

Any part of the security constituted by this Guarantee and Debenture fails or ceases in any respect to have full force and effect or to be continuing or is disputed or challenged or becomes in jeopardy, invalid or unenforceable.

EXECUTION

**EXECUTED as a DEED by
STAR MAYAN LIMITED**

acting by a director

.....
Director

Name: *Andy Holdcroft*

In the presence of a witness

.....
Witness

Name

Sarah Lambert

Occupation

Paralegal

Address

*Gowling WLG (UK) LLP
4 More London Riverside
London SE1 2AU*

**EXECUTED as a DEED by
SYNERGY HEALTH MANAGED SERVICES LIMITED**

acting by a director

.....
Director

Name: *Andy Holdcroft*

In the presence of a witness

.....
Witness

Name

Sarah Lambert

Occupation

Paralegal

Address

*Gowling WLG (UK) LLP
4 More London Riverside
London SE1 2AU*

EXECUTED as a DEED by
GROSVENOR CONTRACTS (LONDON) LIMITED


acting by a director

In the presence of a witness

Name

Occupation

Address

.....
Director
Name: *Andy Holdcroft*
.....
Witness 
.....
Sarah Lambert

.....
Paralegal.....

Gowling WLG (UK) LLP
4 More London Riverside
London SE1 2AU
.....
.....

EXECUTED as a DEED by
AEROSERVE (MSP) LIMITED


acting by a director

In the presence of a witness

Name

Occupation

Address

.....
Director
Name: *Andy Holdcroft*
.....
Witness 
.....
Sarah Lambert

.....
Paralegal.....

Gowling WLG (UK) LLP
4 More London Riverside
London SE1 2AU
.....
.....

EXECUTED as a DEED by
AEROSERVE EURO LIMITED

acting by a director

Director

Name: *Andy Holdcroft*

In the presence of a witness

Witness

Sarah Lambert

Name

Occupation

Paralegal

Address

Gowling WLG (UK) LLP
4 More London Riverside
London SE1 2AU

TRUSTEE

EXECUTED as a DEED by
STAR CAPITAL PARTNERSHIP LLP

acting by a member

Member

Name:

In the presence of a witness

Witness

Name

Occupation

EXECUTED as a DEED by
AEROSERVE EURO LIMITED

acting by a director

Director
Name:

In the presence of a witness

Witness

Name

Occupation

Address

TRUSTEE

EXECUTED as a DEED by
STAR CAPITAL PARTNERSHIP LLP

acting by a member

Member
Name: PAUL COUGH

In the presence of a witness

Witness

Name

SAM FLETCHER

Occupation

PRIVATE EQUITY

Address

STAR CAPITAL, 15th FLOOR,
33 CAVENDISH SQUARE,
LONDON W1P 0PJ

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