

MR01

Particulars of a charge

Laserform

130843/13

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

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form M1

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

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

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

TUESDAY



LD3

"L45TWD81"

21/04/2015

#105

COMPANIES HOUSE

1 Company details

Company number 04231212

Company name in full ☒ Acetion Group Limited

38 For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 15/04/2015

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

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

Name ☒ Lloyds Bank plc (and its successors in title and
permitted transferees)

Name

Name

Name

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

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

MR01

Particulars of a charge

4

Brief description

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

Brief description

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

Please limit the description to the available space

5

Other charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☐ Yes Continue

☒ No Go to Section 7

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

☐ Yes

7

Negative Pledge

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

☐ Yes

☒ No

8

Trustee statement ¹

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X Linklaters LLP X

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

MR01

Particulars of a charge



Presenter Information

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

Contact name Naomi Pan

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode E C 2 Y 8 H Q

Country UK

DX 10 London/City

Telephone 020 7456 2000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following.

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



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales:

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

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4231212

Charge code. 0423 1212 0038

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th April 2015 and created by ACTEON GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st April 2015

L1C

Given at Companies House, Cardiff on 28th April 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Certified that, save for material redacted pursuant to section 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument. Linklaters LLP, 20th April 2015

EXECUTION VERSION

~~Burness Paull~~

DEED OF ASSIGNATION AND TRANSFER IN SECURITY OF SHARES

BY

ACTEON GROUP LIMITED

IN FAVOUR OF

LLOYDS BANK PLC

AS THE SECURITY AGENT

CONTENTS

1	DEFINITIONS AND INTERPRETATIONS.	1
2	COVENANT TO PAY	3
3	SECURITY	4
4	PERFECTION OF SECURITY RIGHT	4
5	VOTING RIGHTS AND DIVIDENDS	5
6	ENFORCEMENT OF SECURITY	6
7	APPLICATION OF MONIES	7
8	PROTECTION OF PURCHASERS.	7
9	POWER OF ATTORNEY	7
10	EFFECTIVENESS OF SECURITY	8
11	SET-OFF	9
12	SUBSEQUENT SECURITY INTERESTS	10
13	ASSIGNATION	10
14	PARTIAL INVALIDITY	10
15	NOTICES	10
16	DISCRETION AND DELEGATION	11
17	GOVERNING LAW	12
18	JURISDICTION	12

DEED OF ASSIGNATION AND TRANSFER IN SECURITY OF SHARES

PARTIES

- (1) ACTEON GROUP LIMITED, a company incorporated under the laws of England with registered number 4231212 and its registered office at Ferryside, Ferry Road, Norwich, Norfolk, NR1 1SW (the **Assignor**)
- (2) LLOYDS BANK PLC (formerly Lloyds TSB Bank plc) as security agent for and on behalf of the Secured Creditors on the terms and conditions set out in the Intercreditor Deed (the **Security Agent**, which expression shall include any person for the time being appointed as trustee or as an additional trustee for the purpose of and in accordance with the Intercreditor Deed)

AGREED TERMS

1 DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Deed the following definitions shall apply

Business Day a day (other than a Saturday or Sunday) on which banks are open for general business in London

Charged Property the Shares and the Related Assets

Collateral Rights all rights, powers and remedies of the Security Agent provided by or pursuant to this Deed or by law

Company: UTEC International Limited, a company incorporated under the law of Scotland with registered number SC294581.

Enforcement Event an "Acceleration Event" as defined in the Senior Facilities Agreement which is outstanding

Finance Documents the Senior Finance Documents and the Hedging Documents

Finance Parties the Senior Creditors and the Hedge Counterparties

Intercreditor Deed the intercreditor deed dated 5 November 2012 between, amongst others, the Assignor and the parties to the Senior Facilities Agreement

Payment in respect of any Secured Obligations (or any other liabilities or obligations), a payment, prepayment, repayment, redemption, defeasance or discharge of those Secured Obligations (or other liabilities or obligations)

Related Assets in relation to any Share, all distributions, dividends, interest and other monies payable in respect of that Share, and all other rights, benefits and proceeds in respect of or derived from that Share (whether by way of redemption, bonus, preference, option, substitution, conversion or otherwise).

Secured Obligations all present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by the Assignor or some other person) of the Assignor to any of the Finance Parties under or in connection with each and any of the Finance Documents as well as any obligations arising out of, under or in connection with any guarantee given by the Assignor under any of the Finance Documents as amended, increased, varied, novated or changed in any other way in accordance with the Finance Documents **provided that the Security** constituted by and pursuant to this Deed shall not extend to or include any liability or sum which would, but for this proviso, cause such Security to be unlawful or prohibited by any applicable law

Security any mortgage, charge (fixed or floating), pledge, lien or other security interest securing any obligation of any person and any other agreement entered into for the purpose and having the effect of conferring security

Senior Creditors. means each of the Senior Creditors as defined in the Intercreditor Deed.

Senior Facilities Agreement. the senior facilities agreement dated 5 November 2012, and as amended on 16 November 2012, between, amongst others, the Assignor as borrower and guarantor and the financial institutions named therein as original lenders

Senior Finance Documents means each of the Senior Finance Documents as defined in the Intercreditor Deed

Shares 16,252,258 ordinary shares of £0.01 each in the Company (**Present Shares**), and (b) any future shares in the Company (**Future Shares**) which are hereafter acquired by the Assignor whether forming part of the Related Assets or otherwise

1.2 Construction

In this Deed

1.2.1 terms defined in or whose interpretation or construction is provided for in the Intercreditor Deed (including by way of reference to terms defined in or whose interpretation or construction is provided for in any other Finance Document) shall have the same meaning when used in this Deed unless separately defined or interpreted in this Deed,

1.2.2 any reference to the **Security Agent**, the **Assignor**, the **Finance Parties** or the **Secured Creditors** shall be construed so as to include its or their (and any

subsequent) successors and any permitted transferees in accordance with their respective interests,

1 2 3 references to any Clause or Schedule shall be to a clause or schedule contained in this Deed,

1 2 4 a reference to this Deed, the Finance Documents or any other agreement is a reference to that document or agreement as amended or novated (however fundamentally) and includes any increase in, extension or substitution of or change to any facility made available under any such document or agreement,

1 2 5 words importing the plural shall include the singular and vice versa,

1 2 6 references to a **person** shall be construed as including references to an individual, firm, company, corporation, unincorporated body of persons or any State or any of its agencies,

1 2 7 references to a **regulation** include any present or future regulation, rule, directive, requirement, request or guideline (whether or not having the force of law) of any agency, authority, central bank or government department or any self-regulatory or other national or supra-national authority,

1 2 8 references to any enactment shall be deemed to include references to such enactment as re-enacted, amended or extended,

1 3 **Permitted Transactions**

The terms of this Deed shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step not prohibited by the Senior Facilities Agreement and the Security Agent shall promptly enter into such documentation and/or take such other action as is required by the Assignor (acting reasonably) in order to facilitate any such transaction, matter or other step, including by way of executing any confirmation, consent to dealing, release or other similar or equivalent document, provided that any costs and expenses incurred by the Security Agent entering into such documentation and/or taking such other action at the request of the Assignor pursuant to this Clause 1 3 shall be for the account of the Assignor, subject to Section 18 3 (*Transaction Expenses*) of the Senior Facilities Agreement

2 **COVENANT TO PAY**

The Assignor covenants with the Security Agent (as Security Agent for itself and on behalf of the Secured Creditors) that it shall on demand of the Security Agent discharge each of the Secured Obligations on their due date in accordance with their respective terms (or, if they do not specify a time for payment, immediately on demand by the Security Agent)

3 SECURITY

3.1 Assignment and Transfer

The Assignor hereby assigns and transfers, in security for the Secured Obligations, to the Security Agent, its whole right, title, interest and benefit, present and future, in and to the Charged Property

3.2 Right in security

The Security Agent hereby acknowledges that, notwithstanding any transfer or delivery to it *ex facie* absolutely of the Charged Property and any registration of the Shares in the name of the Security Agent or any person(s) holding to its order, or the custody thereof by the Security Agent or any such person(s), the Charged Property are and shall truly be held by it as security for the payment of the Secured Obligations on the terms and conditions of this Deed.

4 PERFECTION OF SECURITY RIGHT

4.1 Present Shares

The Assignor undertakes to the Security Agent that as promptly as reasonably practicable following its execution of this Deed it shall

- 4.1.1 transfer to the Security Agent or its nominee(s), by duly stamped transfer, such of the Present Shares as at the date hereof have not been so transferred,
- 4.1.2 procure the entry of the Security Agent or its nominee(s) into the register of transfers and the register of members of the Company as the transferee and registered holder(s), respectively, of the Present Shares,
- 4.1.3 procure that a copy of the register of members of the Company (certified as a true copy of the original by a director of the Assignor or a solicitor), showing the Security Agent or its nominee(s) as registered holder(s) of the Present Shares, is delivered to the Security Agent, and
- 4.1.4 procure the issue to the Security Agent or its nominee(s), as appropriate, of share certificates representing the Present Shares in the name of the Security Agent or its nominee(s), as appropriate

4.2 Future Shares

The Assignor undertakes to the Security Agent that as promptly as reasonably practicable following it acquiring any Future Shares, it shall

- 4.2.1 transfer to the Security Agent or its nominee(s), by duly stamped transfer, any Future Shares,

- 4 2 2 procure the entry of the Security Agent or its nominee(s) into the register of transfers and the register of members of the Company as the transferee and registered holder(s), respectively, of such Future Shares,
- 4 2 3 procure that a copy of the register of members of the Company (certified as a true copy of the original by a director of the Assignor or a solicitor), showing the Security Agent or its nominee(s) as registered holder(s) of such Future Shares, is delivered to the Security Agent, and
- 4 2.4 procure the issue of share certificates representing such Future Shares in the name of the Security Agent or its nominee(s), as appropriate.

4 3 **Indemnity**

The Assignor shall, or shall procure that another member of the Group will, within 10 Business Days of demand (which demand must be accompanied by reasonable details and calculations of the amount demanded), indemnify the Security Agent against any cost, loss or liability incurred by the Security Agent as a result of the Security Agent taking Transaction Security over any Shares which are not fully paid

5 **VOTING RIGHTS AND DIVIDENDS**

5 1 **Before an Enforcement Event**

Prior to the occurrence of an Enforcement Event which is continuing, the Assignor shall be entitled to

- 5.1.1 retain and use all dividends, distributions, interest and other monies arising from the Charged Property, and
- 5 1 2 exercise (or refrain from exercising) any voting rights in respect of the Charged Property, and, to the extent that such rights are exercisable by the Security Agent or its nominee, the Security Agent shall exercise them (or refrain from exercising them) as directed in writing by the Assignor, or if so required by the Assignor (and at the Assignor's cost and expense), execute any necessary form of proxy in connection therewith, **provided** that the Assignor shall not exercise such rights, and the Security Agent shall be entitled to refuse to act as directed by the Assignor, in any manner which (other than pursuant to a step or matter permitted under the Finance Documents) adversely affects the validity or enforceability of the Security created by it under this Deed or causes an Event of Default to occur

5 2 **After an Enforcement Event**

The Security Agent may, at its discretion, following the occurrence of an Enforcement Event which is continuing (in the name of the Assignor or otherwise and without any further consent or authority from the Assignor)

- 5.2.1 apply all dividends, distributions, interest and other monies arising from the Charged Property in accordance with Clause 7 (*Application of Monies*),
- 5.2.2 exercise (or refrain from exercising) any voting rights in respect of the Charged Property,
- 5.2.3 transfer the Charged Property to any person as the Security Agent shall require,
- 5.2.4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of any of the Charged Property,

in each case in such manner and on such terms as the Security Agent may think fit, and the proceeds of any such action shall form part of the Charged Property

6 ENFORCEMENT OF SECURITY

6.1 Enforcement

At any time following the occurrence of an Enforcement Event which is continuing the Security created by or pursuant to this Deed is immediately enforceable and the Security Agent may, without notice to the Assignor or prior authorisation from any court, in its absolute discretion enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and, if it requires to do so, take possession of and otherwise hold or dispose of all or any part of the Charged Property

6.2 Right of Appropriation

To the extent that any of the Charged Property constitutes "financial collateral" and this Deed and the obligations of the Assignor hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226) (the **Regulations**)) the Security Agent shall at any time following the occurrence of an Enforcement Event which is continuing have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be the market price of the Charged Property determined by the Security Agent (acting reasonably) by reference to a public index or by such other process as the Security Agent may reasonably select, including independent valuation. In each case, the parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

6.3 Effect of Moratorium

The Security Agent shall not be entitled to exercise its rights under Clause 6.1 (*Enforcement*) where the right arises as a result of an Enforcement Event occurring solely due to any person

obtaining or taking steps to obtain a moratorium pursuant to Schedule A1 of the Insolvency Act 1986

7 APPLICATION OF MONIES

All monies received or recovered by the Security Agent pursuant to this Deed or the powers conferred by it shall (subject to the claims of any person having prior rights thereto) be applied by the Security Agent (notwithstanding any purported appropriation by the Assignor) in accordance with the terms and conditions of the Intercreditor Deed

8 PROTECTION OF PURCHASERS

8.1 Consideration

The receipt of the Security Agent shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property or making any acquisition, the Security Agent may do so for such consideration, in such manner and on such terms as it thinks fit

8.2 Protection of Purchasers

No purchaser or other person dealing with the Security Agent shall be bound to inquire whether the right of the Security Agent to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Agent in such dealings

9 POWER OF ATTORNEY

9.1 Appointment and Powers

The Assignor by way of security irrevocably and unconditionally appoints the Security Agent to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for.

9.1.1 carrying out any obligation imposed on the Assignor by this Deed (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Property), and

9.1.2 enabling the Security Agent to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Deed or by law (including, following the occurrence of an Enforcement Event which is continuing, the exercise of any right of a legal or beneficial owner of the Charged Property),

provided that neither the Security Agent nor any Receiver may exercise (or purport to exercise) any such powers, rights or authorities prior to the occurrence of an Enforcement Event which is continuing

9 2 Ratification

The Assignor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers, in each case except to the extent the attorney in its name is acting negligently, with wilful misconduct or in breach of law or the terms of the Finance Documents

10 EFFECTIVENESS OF SECURITY

10 1 Continuing Security

10 1 1 The Security created by or pursuant to this Deed shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Security Agent

10 1 2 No part of the Security from time to time intended to be constituted by this Deed will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations

10 2 Cumulative Rights

The Security created by or pursuant to this Deed and the Collateral Rights shall be cumulative, in addition to and independent of every other Security which the Security Agent or any Secured Creditor may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law No prior Security held by the Security Agent (whether in its capacity as Security Agent or otherwise) or any of the other Secured Creditors over the whole or any part of the Charged Property shall merge into the Security constituted by this Deed

10 3 No Prejudice

The Security created by or pursuant to this Deed and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Assignor or any other person, or the Security Agent (whether in its capacity as Security Agent or otherwise) or any of the other Secured Creditors or by any variation of the terms of the trust upon which the Security Agent holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

10 4 Remedies and Waivers

No failure on the part of the Security Agent to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right

10 5 No Liability

None of the Security Agent or its nominee(s) shall be liable by reason of (a) taking any action permitted by this Deed or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property, except in the case of negligence, wilful default or breach of the terms of this Deed upon its part

10.6 Immediate recourse

The Assignor waives any right it may have of first requiring any Secured Creditor (or any security trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Assignor under this Deed. This waiver applies irrespective of any law or any provision of this Deed to the contrary.

10.7 Deferral of Rights

Until such time as the Secured Obligations have been discharged in full, the Assignor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Deed.

10.1.1 to be indemnified by any Obligor;

10.1.2 to claim any contribution from any guarantor of any Obligor's obligations under this Deed; and/or

to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Creditors under the Finance Documents or of any other guarantee or Security taken pursuant to, or in connection with, this Deed by any Secured Creditor.

10.8 Reconveyance

After the Secured Obligations have been discharged in full, or, if the Security Agent so agrees in writing addressed to the Assignor, at any other time, the Security Agent shall at the written request of the Assignor, at the cost and expense of the Assignor, transfer (or procure the transfer) to the Assignor or as it shall direct (for the avoidance of doubt without giving any warranty or any undertaking, and otherwise documented in a form that may be specified by the Security Agent), and the Assignor or its nominee shall accept the transfer of, all Shares then held by or to the order of the Security Agent, and the Security Agent shall, at the cost and expense of the Assignor, take all steps necessary to procure the registration of such Shares in the name of the Assignor or as it shall direct.

11 SET-OFF

The Assignor authorises the Security Agent (but the Security Agent shall not be obliged to exercise such right), following the occurrence of an Enforcement Event which is continuing, to set off against the Secured Obligations any amount or other obligation (contingent or otherwise) owing by the Security Agent to the Assignor and apply any credit balance to which

the Assignor is entitled on any account with the Security Agent in accordance with Clause 7 (*Application of Monies*) (notwithstanding any specified maturity of any deposit standing to the credit of any such account)

12 SUBSEQUENT SECURITY INTERESTS

If the Security Agent (acting in its capacity as Security Agent or otherwise) or any of the other Secured Creditors at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Property or any assignment in respect of, or transfer of, the Charged Property which is prohibited by the terms of this Deed or any other Finance Document, all payments thereafter by or on behalf of the Assignor to the Security Agent (whether in its capacity as Security Agent or otherwise) or any of the other Secured Creditors shall be treated as having been credited to a new account of the Assignor and not as having been applied in reduction of the Secured Obligations as at the time when the Security Agent received such notice.

13 ASSIGNATION

To the extent permitted by the terms of the Intercreditor Deed, the Security Agent may assign and transfer all or any of its rights and obligations under this Deed. Subject to the confidentiality undertakings set out in the Finance Documents, the Security Agent shall be entitled to disclose such information concerning the Assignor and this Deed as the Security Agent (acting reasonably) considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

14 PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

15 NOTICES

15.1 Communications in Writing

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

15.2 Addresses

15.2.1 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of the Assignor and the Security Agent for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name in the signature section below.

15 2 2 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective

(a) if by way of fax, when received in legible form; or

(b) if by way of letter, when it has been left at the relevant address,

and, if a particular department or officer is specified as part of its address details provided under this Clause 15 2, if addressed to that department or officer

15 3 Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer specified by the Security Agent for such purpose.

15 4 English Language

15 4 1 Any notice given under or in connection with this Deed must be in English

15 1 1 All other documents provided under or in connection with this Deed must be

(a) in English; or

(b) if not in English, and if so reasonably required by the Security Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a binding agreement or a constitutional, statutory or other official document.

16 DISCRETION AND DELEGATION

16 1 Discretion

Any liberty or power which may be exercised or any determination which may be made under this Deed by the Security Agent may, subject to the terms and conditions of the Intercreditor Deed, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons

16 2 Delegation

Subject to the terms of the Intercreditor Deed, the Security Agent shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) on such terms and conditions as it (acting reasonably) shall see fit which delegation shall not preclude either the subsequent exercise, any subsequent delegation or any revocation of such power, authority or discretion by the Security Agent itself

17 GOVERNING LAW

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

18 JURISDICTION

18.1 Scottish Courts

The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed) (a Dispute)

18.2 Convenient Forum

The Assignor irrevocably waives any objection which it might now or hereafter have to the courts referred to above being nominated as the forum to hear and determine any action or proceeding, and to settle any Disputes and agrees not to claim that any such court is not a convenient or appropriate forum

18.3 Exclusive Jurisdiction

This Clause 18 (*Jurisdiction*) is for the benefit of the Security Agent only. As a result and notwithstanding Clause 18.1 (*Scottish Courts*), it does not prevent the Security Agent from taking proceedings relating to a Dispute in any other court of competent jurisdiction. To the extent allowed by law the Security Agent may take concurrent proceedings in any number of jurisdictions.

IN WITNESS WHEREOF this Deed comprising this and the 12 preceding pages are executed as follows:


Signed for and on behalf of ACTEON GROUP LIMITED as Assignor by its duly authorised signatory



Signature of Director

KEVIN FRANKS OVENDEN,  Name and position of Director

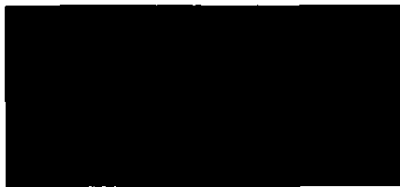
in the presence of



Signature of witness

SONNY UPAL

Name of witness



Address of witness



Occupation of witness

 13 APRIL 2015

Address

Fax Number

Attention:



Kevin Ovenden

Signed for and on behalf of LLOYDS BANK PLC in its capacity as Security Agent by its duly authorised signatory as follows

[Redacted Signature]

Signature of Attorney

NICOLA ICEAY

Name of Attorney

in the presence of

[Redacted Signature]

Signature of witness

DREW MCDONALD

Name of witness

[Redacted Address]

Address of witness

Occupation of witness

[Redacted Date]

15 APRIL 2015

Address

[Redacted Address]

Fax Number

Attention:

Nicki Keay