



Registration of a Charge

Company Name: **VOYAGE CARE LIMITED**

Company Number: **04250960**



Received for filing in Electronic Format on the: **08/02/2022**

XAXEKNAJ

Details of Charge

Date of creation: **03/02/2022**

Charge code: **0425 0960 0008**

Persons entitled: **LLOYDS BANK PLC (AS SECURITY AGENT)**

Brief description: **VARIOUS PROPERTIES INCLUDING PROPERTY LOCATED AT 12 TRINITY VICARAGE ROAD, HINCKLEY, LEICESTERSHIRE LE10 0BX BEARING TITLE NUMBER LT410516; PROPERTY LOCATED AT 1 GREENMOOR ROAD, BURBAGE, HINCKLEY, LEICESTERSHIRE LE10 2LS BEARING TITLE NUMBER LT410516; PLEASE REFER TO SCHEDULE 2 OF THE SECURITY INSTRUMENT FOR ADDITIONAL DETAILS.**

Contains fixed charge(s).

Contains floating charge(s) .

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:

CHRISTINA NASIOUTZIK



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4250960

Charge code: 0425 0960 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd February 2022 and created by VOYAGE CARE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th February 2022 .

Given at Companies House, Cardiff on 10th February 2022

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 3 February 2022

THE COMPANIES NAMED IN THIS DEED
(Charging Companies)

and

LLOYDS BANK PLC
(The Security Agent)

DEBENTURE

LATHAM & WATKINS

99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000
www.lw.com

I certify that, save for material redacted pursuant to section 859G of the Companies Act 2006, the enclosed copy of the security instrument delivered as part of this application for registration in accordance with section 859A of the Companies Act 2006, is a correct copy of the original security instrument.

Signature: Christina Nasioutzik

Name: Christina Nasioutzik

Title: Solicitor

Date: 8 February 2022

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THIS DEBENTURE is made on 3 February 2022

BY

- (1) Each of the companies listed in Schedule 1 hereto (each an “**Original Charging Company**” and together, the “**Original Charging Companies**”); and
- (2) **LLOYDS BANK PLC**, a public limited company incorporated under the laws of England and Wales with registration number 00002065 with its office at 25 Gresham Street, London, EC2V 7HN, as security agent for and on behalf of the Secured Parties on the terms and conditions set out in the Intercreditor Agreement (the “**Security Agent**” which expression shall include any person for the time being appointed as security agent or as an additional security agent for the purpose of and in accordance with the Intercreditor Agreement).

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Debenture:

“**Account**” means each present and future current, deposit or other account opened or maintained in the name of a Charging Company in England or Wales with the Security Agent or any other bank or financial institution (and any replacement account or subdivision or sub-account of that account), the debt or debts represented thereby and all Related Rights.

“**Account Notice**” means a notice substantially in the form set out in Part 3 of Schedule 6 (*Form of Account Notice*).

“**Assigned Agreement Notice**” means a notice substantially in the form set out in Part 4 of Schedule 6 (*Form of Assigned Agreement Notice*).

“**Assigned Agreements**” means all documents, agreements and instruments evidencing any Intra-Group Liabilities owed to a Charging Company by any member of the Group and any other agreement designated as an Assigned Agreement by any Charging Company and the Security Agent.

“**Business Day**” has the meaning given to such term in the Revolving Facility Agreement.

“**Charged Property**” means all the assets and undertaking of each Charging Company which from time to time are the subject of the Security created or expressed to be created in favour of the Security Agent by or pursuant to this Debenture.

“**Charging Companies**” means each Original Charging Company and any other person which accedes to the terms of this Debenture pursuant to the terms of a duly executed Deed of Accession (each a “**Charging Company**”).

“**Collateral Rights**” means all rights, powers and remedies of the Security Agent provided by or pursuant to this Debenture or by law.

“**Deed of Accession**” means a deed of accession in substantially the form set out at Schedule 7 (*Deed of Accession*) or in such other form as may be agreed by the Security Agent and the relevant Charging Company.

“Enforcement Event” means

- (a) a Senior Facilities Acceleration Event, a Senior Notes Acceleration Event and/or a Second Lien Notes Acceleration Event;
- (b) to the extent that the Company and the relevant Charging Company have, in a written notice to the Security Agent (delivered whilst no Enforcement Event is continuing), expressly specified a Permitted Senior Financing Agreement as a Secured Debt Document for the purposes of this Debenture, a Permitted Senior Financing Acceleration Event in respect of that Permitted Senior Financing Agreement; and
- (c) to the extent that the Company and the relevant Charging Company have, in a written notice to the Security Agent (delivered whilst no Enforcement Event is continuing), expressly specified a Permitted Second Lien Financing Agreement as a Secured Debt Document for the purposes of this Debenture, a Permitted Second Lien Financing Acceleration Event in respect of that Permitted Second Lien Financing Agreement.

“Insurance Policy” means any policy of insurance in which a Charging Company may from time to time have an interest (in each case to the extent of its interest and excluding any third party insurances).

“Intellectual Property” means any present and future patents, trade marks, service marks, designs, business names, copyrights, domain names, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights including without limitation the intellectual property set out in Schedule 5 (*Intellectual Property*) or in any Deed of Accession.

“Intercreditor Agreement” means the intercreditor agreement dated on or about the date of this Debenture between, amongst others, the Security Agent, Voyage BidCo Limited as the Company and the financial institutions referred to therein as Senior Lenders.

“Investments” means:

- (a) any stocks, shares, debentures, securities and certificates of deposit;
- (b) all interests in collective investment schemes;
- (c) all warrants, options and other rights to subscribe, convert or otherwise acquire any of the investments described in (a) and (b); and
- (d) any Shares,

in each case whether held directly by or to the order of a Charging Company (now or in the future owned by it or (to the extent of its interest) in which or in the future it has an interest) or by any agent, nominee, fiduciary, trustee, or clearance system on its behalf and all Related Rights (including all rights against any such agent, nominee, fiduciary, trustee or clearance system) including, without limitation, those Investments set out in Schedule 4 (*Shares and Investments*) or in any Deed of Accession.

“Material Company” has the meaning given to that term in the Revolving Facility Agreement.

“Monetary Claims” means any book and other debts and monetary claims owing to a Charging Company and any proceeds of such debts and claims now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, security,

guarantees or indemnities of any kind (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which a Charging Company is a party and any other assets, property, rights or undertaking of a Charging Company).

“Notice of Assignment” means a notice of assignment in substantially the form set out in Schedule 6 (*Forms of Notice of Assignment*) or in such other form as may be agreed by the Security Agent and the relevant Charging Company.

“Real Property” means all present and future:

- (a) freehold property in England and Wales (including, but not limited to, the freehold property specified in Schedule 2 (*Real Property*) or as specified in any relevant Deed of Accession, if any);
- (b) the leasehold property described in Schedule 8 (*Leasehold Properties*) and any future long leases for capital value (with a lease term of at least 99 years) in England and Wales; and
- (c) any land, buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such property,

and includes all Related Rights.

“Receiver” means an administrator, a receiver or a receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment.

“Related Rights” means, in relation to any asset:

- (a) the proceeds of sale of all or any part of that asset;
- (b) all rights under any licence, easement, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable to a Charging Company in respect of that asset.

“Restricted Real Property” means:

- (a) the property specified in Schedule 3 (*Restricted Real Property*) and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold property; and
- (b) any leasehold property, except, for those leasehold properties described in Schedule 8 (*Leasehold Properties*),

and includes all Related Rights.

“Revolving Facility Agreement” means the revolving credit facility agreement dated on or about the date of this Debenture and made between Voyage BidCo Limited as the Company, the Senior Lenders named therein, Lloyds Bank plc as Facility Agent and others.

“Secured Obligations” has the meaning given to that term in the Intercreditor Agreement.

“**Security**” means any mortgage, standard security, 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 of and having the effect of conferring security.

“**Shares**” means any shares or other equity ownership interest (whether present or future) legally or beneficially owned by a Charging Company at any time, including without limitation those specified in Schedule 4 (*Shares and Investments*) or in any Deed of Accession and all Related Rights.

“**Tangible Moveable Property**” means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of any Charging Company’s stock in trade or work in progress), together with any spare parts or modifications and the benefit of all licences, warranties related thereto and all Related Rights.

1.2 Construction

In this Debenture:

- (a) terms defined in or whose interpretation or construction is provided for in the Intercreditor Agreement (including by way of reference to terms defined in or whose interpretation or construction is provided for in any other Secured Debt Document) shall have the same meaning when used in this Debenture unless separately defined or interpreted in this Debenture;
- (b) any reference to the “**Security Agent**”, the “**Charging Companies**” or the “**Secured Parties**” shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees of their respective interests;
- (c) references in this Debenture to any Clause or Schedule shall be to a clause or schedule contained in this Debenture;
- (d) a reference to this Debenture, the other Secured Debt 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 or, as applicable, any financing or any other financial accommodation made available under any such document or agreement; and
- (e) the fact that no or incomplete details of any Charged Asset are inserted in any Schedule of this Debenture or in any schedule of a Deed of Accession by which any Acceding Charging Company becomes a party to this Debenture does not affect the validity or enforceability of the Security created under this Debenture.

1.3 Third Party Rights

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

1.4 Disposition of Property

- (a) The terms of the other Secured Debt Documents and of any side letters between the Parties in relation to the Secured Debt Documents are incorporated into each Secured Debt Document to the extent required for any purported disposition of the Charged Property contained in any Secured Debt Document to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

- (b) Subject to sub-paragraph (c) below, notwithstanding any other provision of this Debenture, in respect of any floating charge created by this Debenture, the obtaining of a moratorium under Part A1 of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing the floating charge created by this Debenture to crystallise or be an event causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Charging Company or be a ground for the appointment of a Receiver.
- (c) Sub-paragraph (b) above does not apply to any floating charges referred to in sub-section (4) of section A52 of Part A1 of the Insolvency Act 1986.

1.5 Permitted Transactions

The terms of this Debenture shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step not prohibited by the Secured Debt Documents and the Security Agent shall promptly enter into such documentation and/or take such other action as is required by a Charging Company (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 such Charging Company pursuant to this Clause 1.5 shall be for the account of such Charging Company, subject to clause 18.6 (*Costs and Expenses*) of the Revolving Facility Agreement or the equivalent provision of any other Secured Debt Documents.

1.6 Obligations secured by this Debenture

By entering into or, as the case may be, acceding to this Debenture, each Charging Company expressly confirms and agrees that:

- (a) the Security created or intended to be created by it under or evidenced by this Debenture is intended as security for the payment and discharge of all of its Secured Obligations and without any need or requirement for any amendment or supplement to this Debenture at any time after the date of this Debenture (or, as the case may be, the date upon which such Charging Company accedes to this Debenture) notwithstanding any change in or to the Secured Obligations from time to time after such date;
- (b) its Secured Obligations are intended to extend to and to cover (without limitation):
 - (i) all its obligations (whether present or future, actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by that Charging Company or some other person) arising from time to time under any Secured Debt Documents and/or owing to any Secured Party (in each case) falling within the definition of Secured Obligations from time to time (whether or not such Charging Company or, as the case may be, such other person is party to such Secured Debt Document as at the date of this Debenture (or, as the case may be, the date upon which such Charging Company accedes to this Debenture) or becomes party to such Secured Debt Document at any time thereafter and notwithstanding that any such obligations are not identified and/or the terms of those obligations not recorded as at the date of this Debenture (or, as the case may be, as at the date upon which such Charging Company accedes to this Debenture) (including, without limitation, as a result of the fact of such Secured Debt Document not then existing) and notwithstanding that those obligations may differ

fundamentally from all or any of, may be more onerous to such Charging Company than all or any of, may be or give rise to new and/or additional obligations upon such Charging Company over and above all or any of the then obligations of such Charging Company and notwithstanding that such obligations may increase the likelihood that the Security created or intended to be created under or evidenced by this Debenture will be enforced); and

- (ii) any increase in, extension or substitution of or change to any of its obligations referred to in paragraph (i) above (however fundamentally) (including, without limitation, by way of any amendment (however fundamental), novation, termination, replacement, supplement of the Intercreditor Agreement and/or any other Secured Debt Document or, as the case may be, Secured Debt Documents or the designation (whether or not such designation is made by such Charging Company, the Company or any other Debtor) of a document or documents as a Secured Debt Document or, as the case may be, Secured Debt Documents falling within the definition of Secured Obligations or of a creditor or other person as a Secured Party falling within the definition of Secured Obligations and whether or not such document, creditor or person is or such documents are designated directly as a Secured Debt Document or, as the case may be, Secured Debt Documents or, as applicable, a Secured Party or are designated indirectly by way of being designated as a document or documents of a type or class which type or class falls within the then current definition of Secured Debt Documents in the Intercreditor Agreement or, as applicable, by way of being designated as a creditor or person of a type or class which type or class falls within the then current definition of Secured Party in the Intercreditor Agreement and whether or not any such designation is made pursuant to the Intercreditor Agreement or pursuant to any other Secured Debt Document (including any of any such type or class)); and
- (c) the Security created or intended to be created under or evidenced by this Debenture is intended as security for the payment and discharge of its Secured Obligations notwithstanding any change of the Security Agent and/or any change of the Secured Parties from time to time (including, without limitation, a change to all or substantially all of the Secured Parties) and/or any amendment (however fundamental), novation, termination, replacement, supplement of the Intercreditor Agreement (including, without limitation, the terms upon which the Security Agent holds the Security created or intended to be created under or evidenced by this Debenture) and/or any other Secured Debt Document.

2. COVENANT TO PAY

Each Charging Company covenants with the Security Agent (as Security Agent for itself and on behalf of the Secured Parties) that it shall on demand 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 and if they are then due and payable, immediately on demand).

3. FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE

3.1 Fixed Charges

Subject to Clause 3.4 (*Excluded Assets*), each Charging Company charges with full title guarantee in favour of the Security Agent (as Security Agent for itself and on behalf of the Secured Parties) as continuing security for the payment and discharge of the Secured Obligations of that Charging Company, by way of first fixed charge, all its right, title and interest from time to time in and to:

- (a) any Real Property;
- (b) any Tangible Moveable Property;
- (c) any Accounts;
- (d) any Intellectual Property;
- (e) any goodwill and rights in relation to the uncalled capital of that Charging Company;
- (f) the Investments;
- (g) any Hedging Agreements;
- (h) all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Debenture; and
- (i) if not effectively assigned by way of security by Clause 3.2 (*Assignments*), all its rights, title and interest in (and claims under) the Insurance Policies and the Assigned Agreements.

3.2 **Assignments**

Subject to Clause 3.4 (*Excluded Assets*), each Charging Company assigns and agrees to assign by way of security absolutely with full title guarantee to the Security Agent (as Security Agent for itself and on behalf of the Secured Parties) as security for the payment and discharge of the Secured Obligations of that Charging Company all its right, title and interest from time to time in, and to the proceeds of:

- (a) any Insurance Policy and all Related Rights; and
- (b) the Assigned Agreements and all Related Rights.

3.3 **Floating Charge**

- (a) Subject to Clause 3.4 (*Excluded Assets*), each Charging Company with full title guarantee charges in favour of the Security Agent (as Security Agent for itself and on behalf of the Secured Parties) as security for the payment and discharge of the Secured Obligations of that Charging Company by way of first floating charge all of its present and future assets and undertaking.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.3.

3.4 **Excluded Assets**

- (a) Unless otherwise expressly agreed in writing between the relevant Charging Company and the Security Agent after the date on which it becomes a party to this Debenture, there shall be excluded from the Security created by Clause 3, from the other provisions of this Debenture and from the operation of any further assurance provisions contained in the Secured Debt Documents:
 - (i) subject to Clause 7 (*Consents*), any asset or undertaking which a Charging Company is at any time prohibited from creating Security on or over by reason of any contract, licence, lease, instrument or other arrangement with a third party (including any asset or undertaking which a Charging Company is

precluded from creating Security on or over without the prior consent of a third party);

- (ii) subject to Clause 7 (*Consents*), any asset or undertaking which, if subject to any such Security or the provisions of this Debenture, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations of any member of the Group in respect of that asset or undertaking or require any member of the Group to take any action materially adverse to the interests of the Group or any member thereof;
 - (iii) any asset or undertaking situated outside of England and Wales;
 - (iv) any asset or undertaking to the extent that any such Security created or further assurance provisions would conflict with the fiduciary duties of the directors of a Charging Company or contravene any legal prohibition, contractual restriction or regulatory condition or would result in (or in a risk of) personal or criminal liability on the part of any officer of a Charging Company, provided that the relevant Charging Company shall use reasonable endeavours to overcome any such obstacle;
 - (v) any Investment in a joint venture (or other minority interest investment);
 - (vi) any Investments in or issued by any member of the Group that is not an Obligor or a Material Company;
 - (vii) any asset or undertaking subject to security in favour of a third party (other than security that is a Permitted Collateral Lien (as defined in the relevant Secured Debt Document)) provided that, for the avoidance of doubt, no Charging Company may rely on the provisions of this sub-clause (vii) to grant security that would otherwise be prohibited under the Secured Debt Documents;
 - (viii) any cash constituting client, service user or customer cash or any Account holding cash to which a service user is or will be entitled;
 - (ix) the Restricted Real Property; and
 - (x) any Excluded Swap Obligations.
- (b) If at any time a Charging Company notifies the Security Agent in writing that an asset being subject to the Security created by this Clause 3 or any other provision of this Debenture has a material adverse effect on the ability of the relevant member of the Group to conduct its operations and business as otherwise permitted by the Secured Debt Documents, the Security Agent shall promptly enter into such documentation as is required by that Charging Company in order to release that asset from the Security created by this Clause 3 and the other provisions of this Debenture, provided that any costs and expenses incurred by the Security Agent entering into such documentation at the reasonable request of such Charging Company pursuant to this Clause 3.4 shall be for the account of such Charging Company (subject to clause 19 (*Costs and Expenses*) of the Intercreditor Agreement).

3.5 Negative Pledge

No Charging Company shall create or permit to subsist any Security over all or any part of the Charged Property other than where it is not expressly prohibited by the Secured Debt Documents.

3.6 Further Assurance

- (a) The covenants set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in sub-clause (b) below.
- (b) Subject to the Agreed Security Principles, each Charging Company shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):
 - (i) to perfect the Security created or intended to be created under or evidenced by this Debenture or for the exercise of any rights, powers and remedies of the Security Agent or the other Secured Parties provided by or pursuant to the Secured Debt Documents or by law; and/or
 - (ii) following the occurrence of an Enforcement Event, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created under this Debenture.

4. CRYSTALLISATION OF FLOATING CHARGE

4.1 Crystallisation: By Notice

The Security Agent may at any time by notice in writing to a Charging Company convert the floating charge created by Clause 3.3 (*Floating Charge*) with immediate effect into a fixed charge as regards any property or assets of that Charging Company specified in the notice if:

- (a) an Enforcement Event is continuing; or
- (b) those assets are in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- (c) it is necessary to do so in order to protect the priority of the Security over those assets.

4.2 Crystallisation: Automatic

Notwithstanding Clause 4.1 (*Crystallisation: By Notice*) and without prejudice to any law which may have a similar effect, the floating charge created by a Charging Company will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets of that Charging Company subject to the floating charge if:

- (a) that Charging Company creates or attempts to create any Security (other than any Security permitted under the terms of the Secured Debt Documents) over any of the Charged Property; or
- (b) any person levies any distress, execution or other legal process against any of the assets of that Charging Company subject to the floating charge (provided that only the assets the subject of such process shall become subject to a fixed charge and provided further that this provision shall not apply to any Restricted Real Property); or
- (c) any person (entitled to do so) appoints an administrator to any Charging Company or files such a notice with the court; or
- (d) the members of that Charging Company convene a meeting for the purposes of considering any resolution for its winding up, dissolution, or a compromise,

assignment or arrangement with any creditor (other than as part of a solvent process permitted under the Secured Debt Documents); or

- (e) that Charging Company is, or is deemed to or is declared for the purposes of any applicable law to be, unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with its creditors generally or any class of them (other than the Secured Parties) for the rescheduling of any of its Indebtedness.

5. REPRESENTATIONS AND WARRANTIES

5.1 PSC Register

- (a) Each Charging Company has not issued and does not intend to issue any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of any shares which constitute Charged Property.
- (b) Each Charging Company has not received any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of any shares which constitute Charged Property to which it has not complied with or which has not been withdrawn.

6. PERFECTION OF SECURITY

6.1 Notices of Assignment

- (a) Each Charging Company shall promptly and within 10 Business Days of (x) the execution of this Debenture, (y) in the case of an Acceding Charging Company, the execution of a Deed of Accession (as the case may be) or (z) to the extent such counterparty has not already received an Assigned Agreement Notice or is not a Charging Company, the date of entry into any Assigned Agreement:
 - (i) promptly deliver to the Security Agent (or procure delivery of) a Notice of Assignment duly executed by, or on behalf of, that Charging Company in respect of an Assigned Agreement in which it has an interest which is the subject of an assignment pursuant to Clause 3.2 (*Assignments*); and
 - (ii) procure that each such notice executed by it relating to any Assigned Agreement is duly acknowledged by the relevant intra-Group creditor.
- (b) In respect of an Assigned Agreement under which a Charging Company owes Intra-Group Liabilities to another Charging Company, the execution of this Debenture by such Charging Companies (or, as the case may be, the execution of a Deed of Accession by such Charging Company) shall constitute notice to the relevant Charging Company of the security created under this Debenture over such Assignment Agreement or future Assigned Agreements.
- (c) Each Charging Company shall, if requested by the Security Agent at any time whilst an Enforcement Event is continuing:
 - (i) promptly deliver to the Security Agent (or procure delivery of) a Notice of Assignment duly executed by, or on behalf of, that Charging Company in respect of any Insurance Policy in which it has an interest which is the subject of an assignment pursuant to Clause 3.2 (*Assignments*); and

- (ii) use commercially reasonable endeavours to procure that each such notice executed by it relating to any Insurance Policy is duly acknowledged by the relevant insurer.

6.2 Notices of Charge

- (a) Each Charging Company shall if requested by the Security Agent at any time whilst an Enforcement Event is continuing:
 - (i) promptly deliver to the Security Agent (or procure delivery of) an Account Notice duly executed by, or on behalf of, that Charging Company in respect of any of its assets forming part of the Charged Property specified by the Security Agent (in each case to the extent necessary to protect the Security created or intended to be created under this Debenture over such assets); and
 - (ii) use commercially reasonable endeavours for a period of 20 Business Days to procure that each such notice executed by it is duly acknowledged by the bank or financial institution or other person to which that Account Notice is delivered.
- (b) The execution of this Debenture by each Charging Company (or, as the case may be, the execution of a Deed of Accession by the relevant Charging Company) and the Security Agent shall constitute notice to the Security Agent of the charge created over any Account opened or maintained with the Security Agent.

6.3 Real Property

- (a) Each Charging Company shall, as soon as reasonably practicable if requested by the Security Agent, either deliver (or procure delivery to the Security Agent of), and the Security Agent shall be entitled to hold and retain, all deeds, certificates and other documents in the possession of or under the control of any Charging Company (if any) constituting or evidencing title relating to any Real Property owned by that Charging Company and subject to the Security created by sub-clause (a) of Clause 3.1 (*Fixed charges*) or procure that, all such deeds, certificates and other documents are held to the order of the Security Agent pursuant to an undertaking in a form satisfactory to the Charging Company and the Security Agent (each acting reasonably).
- (b) Subject to the Agreed Security Principles, each Charging Company shall, promptly following completion of an acquisition of an estate or interest in any freehold property or any long leases for capital value (with a lease term of at least 99 years) in England and Wales which are subject to the Security created by sub-clause (a) of Clause 3.1 (*Fixed charges*), notify the Security Agent in writing of the address and Land Registry title number (if applicable) of the relevant property which has become subject to the Security created by sub-clause (a) of Clause 3.1 (*Fixed charges*).

6.4 Registration of Intellectual Property

Subject in each case to the Agreed Security Principles and the other provisions of this Debenture, each Charging Company shall, if requested by the Security Agent at any time whilst an Enforcement Event is continuing, execute all such documents and do all acts that the Security Agent (on the instructions of the Secured Parties, acting reasonably) may require to record the interest of the Security Agent in any registers relating to any registered material Intellectual Property required to conduct the business of that Charging Company.

6.5 Implied Covenants for Title

The obligations of each Charging Company under this Debenture shall be in addition to the covenants for title deemed to be included in this Debenture by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994.

7. CONSENTS

- 7.1 Subject in each case to the Agreed Security Principles and the other provisions of this Debenture, each Charging Company shall, if requested by the Security Agent (on the instructions of the Secured Parties, acting reasonably), use reasonable endeavours to obtain any consents necessary to enable any material assets of that Charging Company that are expressed to be subject to Security under Clause 3 (*Fixed Charges, Assignments and Floating Charge*) to be the subject of an effective fixed or floating charge or assignment pursuant to Clause 3.1 (*Fixed Charges*) and, immediately upon obtaining any such consent, the asset concerned shall become subject to such Security **provided that** no Charging Company shall be under any obligation to take any action under this Clause 7 unless it is satisfied that such steps will not involve placing commercial relationships with third parties in jeopardy.
- 7.2 Where an asset is excluded from the Security created pursuant to Clause 3 (*Fixed Charges, Assignments and Floating Charge*) as a result of Clause 3.4 (*Excluded Assets*), that Security shall (to the extent it would not breach the provisions of, or give rise to an event or circumstance set out in, Clause 3.4 (*Excluded Assets*)) operate as an assignment by way of security or charge of all proceeds and/or receivables which that Charging Company derives from or is entitled to in respect of the relevant asset(s) that have been excluded from such Security.

8. INVESTMENTS

8.1 Shares: Before an Enforcement Event

For so long as no Enforcement Event is continuing each Charging Company shall be permitted to:

- (a) receive, retain and use all dividends, interest and other monies arising from any Investments;
- (b) exercise (or refrain from exercising) all voting rights in relation to any Investments **provided that** no Charging Company shall exercise such voting rights in any manner which (other than pursuant to a step or matter which does not otherwise breach the terms of the Secured Debt Documents) adversely affects the validity or enforceability of the Security created by it under this Debenture or causes an Event of Default to occur; and
- (c) deal with, and exercise (or refrain from exercising) any other powers and rights relating to, the Investments in any other manner whatsoever to the extent not prohibited by the Secured Debt Documents.

8.2 Shares: After an Enforcement Event

- (a) The Security Agent may, at its discretion, whilst an Enforcement Event is continuing (in the name of a Charging Company or otherwise and without any further consent or authority from any Charging Company):
 - (i) exercise (or refrain from exercising) any voting rights in respect of any Investments;

- (ii) apply all dividends, interest and other monies arising from any Investments in accordance with Clause 15 (*Application of Monies*) and each Charging Company shall hold any dividends, distributions and other monies paid on or derived from the Investments on trust for the Secured Parties and pay the same to, or as directed by, the Security Agent;
 - (iii) transfer any Investments into the name of such nominee(s) of the Security Agent as it shall require; and
 - (a) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of any Investments,
- 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.
- (b) If, at any time whilst an Enforcement Event is continuing, any Shares or Investments are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty or obligation to ensure that any dividends, distributions or other monies payable in respect of those Shares or Investments are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, moneys or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Shares or Investments.

8.3 **Investments: Delivery of Documents of Title**

Each Charging Company shall as soon as reasonably practicable following (i) the execution of this Debenture or (ii) the execution of a Deed of Accession or (iii) the acquisition or allotment of Shares (as the case may be), deliver (or procure delivery) to the Security Agent, and the Security Agent shall be entitled to retain, all of the Investments that are subject to Security created by this Debenture and any certificates and other documents of title representing the Investments (if any) to which that Charging Company (or its nominee(s)) is or becomes entitled together with any stock transfer forms executed in blank and any other document which the Security Agent may reasonably request (in such form and executed as the Security Agent may reasonably require) with a view to perfecting or improving its security over the Investments or to registering any Investment in its name or the name of any nominee(s).

8.4 **PSC Register**

At any time when an Enforcement Event is continuing:

- (a) in respect of any shares which constitute Charged Property, the relevant Charging Company shall promptly:
 - (i) notify the Security Agent of its intention to issue, or its receipt of, any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006;
 - (ii) upon request of the Security Agent provide to the Security Agent a copy of any such warning notice or restrictions notice to the extent that such information is not publicly available; and
 - (iii) respond to that warning notice or restrictions notice it receives within the prescribed timeframe and notify the Security Agent that it has responded; and

- (b) for the purposes of withdrawing any restrictions notice or for any application to the court under Schedule 1B of the Companies Act 2006, each Charging Company shall (and shall ensure that the relevant members of the Group will) provide such assistance as the Security Agent may reasonably request in respect of any shares which constitute Charged Property.

9. ACCOUNTS

9.1 Accounts: Notification

- (a) Each Charging Company shall promptly deliver to the Security Agent on the date on which it becomes a party to this Debenture, details of each material operating Account maintained by it with any bank or financial institution (other than with the Security Agent) as at such date.
- (b) If requested by the Security Agent at any time whilst an Enforcement Event is continuing, each Charging Company shall promptly deliver to the Security Agent details of any material operating Account opened by it with any bank or financial institution (other than with the Security Agent) since the date on which it becomes a party to this Debenture (or, as the case may be, since the date of the last request made by the Security Agent pursuant to this sub-clause (b)).

9.2 Accounts: Operation Before Enforcement Event

Each Charging Company shall, for so long as no Enforcement Event is continuing, be entitled to receive, withdraw or otherwise deal with or transfer any credit balance from time to time on any Account and shall be entitled to deal with such Account in any manner not prohibited by the Secured Debt Documents.

9.3 Accounts: Operation After Enforcement Event

At any time whilst an Enforcement Event is continuing and there are Secured Obligations outstanding, no Charging Company shall be entitled to receive, withdraw or otherwise deal with or transfer any credit balance from time to time on any Account except with the prior consent of the Security Agent.

9.4 Accounts: Application of Monies

The Security Agent shall, at any time whilst an Enforcement Event is continuing and there are Secured Obligations outstanding, be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 15 (*Application of Monies*).

10. INSURANCES

10.1 Insurance: Endorsement

Each Charging Company shall, if required by the Security Agent at any time whilst an Enforcement Event is continuing, use reasonable endeavours to cause each Insurance Policy held in the name of that Charging Company and relating to material assets forming part of the Charged Property (other than any Insurance Policy which has been the subject of a Notice of Assignment pursuant to Clause 6 (*Perfection of Security*)) to contain (in form and substance reasonably satisfactory to the Security Agent) an endorsement naming the Security Agent as sole loss payee in respect of all claims arising under such policy or policies until such time as the Security Agent notifies the insurer(s) to the contrary.

10.2 Insurance: Delivery of Insurance Policies

Each Charging Company shall, if required by the Security Agent at any time whilst an Enforcement Event is continuing (but subject to the provisions of any lease of the Charged Property and any other applicable restrictions), deposit all Insurance Policies held in the name of that Charging Company and relating to material assets forming part of the Charged Property with the Security Agent.

11. ENFORCEMENT OF SECURITY

11.1 Enforcement

At any time whilst an Enforcement Event is continuing the Security created by or pursuant to this Debenture is immediately enforceable and the Security Agent may, without notice to any Charging Company or prior authorisation from any court, in its absolute discretion and in accordance with the terms of the Intercreditor Agreement:

- (a) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property; and
- (b) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Debenture) on mortgagees and by this Debenture on any Receiver or otherwise conferred by law on mortgagees or Receivers.

11.2 No Liability as Mortgagee in Possession

Neither the Security Agent nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable, other than in the case of its own gross negligence or wilful default.

11.3 Right of Appropriation

- (a) To the extent that any of the Charged Property constitutes “financial collateral” and this Debenture and the obligations of the Charging Companies 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) (as amended) (the “**Regulations**”)) the Security Agent shall at any time whilst an Enforcement Event is continuing have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise that right to appropriate by giving notice to the relevant Charging Company at any time whilst an Enforcement Event is continuing.
- (b) For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (a) in the case of cash, the amount standing to the credit of each of the Accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised and (b) in the case of Investments, the market price of such Investments determined by the Security Agent (on the instructions of the Secured Parties, 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 Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

11.4 Effect of Moratorium

- (a) The Security Agent shall not be entitled to exercise its rights under Clause 11.1 (*Enforcement*) or Clause 4 (*Crystallisation of Floating Charge*) 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 Part A1 of the Insolvency Act 1986.
- (b) Sub-paragraph (a) above does not apply to any floating charges referred to in sub-section (4) of Section A52 of Part A1 of the Insolvency Act 1986.

12. EXTENSION AND VARIATION OF THE LAW OF PROPERTY ACT 1925

12.1 Enforcement Powers

For the purpose of all rights and powers implied or granted by statute, the Secured Obligations are deemed to have fallen due on the date of this Debenture. The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Debenture shall be immediately exercisable at any time whilst an Enforcement Event is continuing.

12.2 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the Security created under this Debenture, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this Debenture, those contained in this Debenture shall prevail.

12.3 Exercise of Powers

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Debenture, and all or any of the rights and powers conferred by this Debenture on a Receiver (whether expressly or impliedly), may be exercised by the Security Agent without further notice to any Charging Company at any time whilst an Enforcement Event is continuing, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property.

12.4 Restrictions

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Debenture or to the exercise by the Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Debenture with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Security Agent without notice to any Charging Company on or at any time whilst an Enforcement Event is continuing.

12.5 Power of Leasing

The statutory powers of leasing may be exercised by the Security Agent at any time whilst an Enforcement Event is continuing and the Security Agent and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the Law of Property Act 1925.

13. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

13.1 Appointment and Removal

- (a) Subject to paragraph (c) below, whilst an Enforcement Event is continuing or if requested in writing by the Charging Companies to do so, the Security Agent may (acting through an authorised officer of the Security Agent), without prior notice to any Charging Company:
 - (i) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
 - (ii) appoint two or more Receivers of separate parts of the Charged Property;
 - (iii) remove (so far as it is lawfully able) any Receiver so appointed;
 - (iv) appoint another person(s) as an additional or replacement Receiver(s); or
 - (v) appoint one or more persons to be an administrator of that Charging Company.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Debenture.
- (c) The Security Agent is not entitled to appoint a Receiver to the extent prohibited by section 72A of the Insolvency Act 1986. The Security Agent is also not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986, other than in respect of a floating charge referred to in sub-section (4) of section A52 of Part A1 of the Insolvency Act 1986.

13.2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 13.1 (*Appointment and Removal*) shall be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;
- (b) for all purposes shall be deemed to be the agent of the relevant Charging Companies which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent; and
- (c) entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

13.3 Statutory Powers of Appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Agent under the Law of Property Act 1925 (as extended by this Debenture) or otherwise and such powers shall remain exercisable from time to time by the Security Agent in respect of any part of the Charged Property.

14. POWERS OF RECEIVER

14.1 Powers of Receiver

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of any Charging Company) have and be entitled to exercise, in relation to the Charged Property (and any assets of any Charging

Company which, when got in, would be Charged Property) in respect of which he was appointed, and as varied and extended by the provisions of this Debenture (in the name of or on behalf of the relevant Charging Company or in his own name and, in each case, at the cost of that Charging Company):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the relevant Charging Company itself could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Charging Company) which seem to the Receiver to be incidental or conducive to (a) any of the functions, powers, authorities or discretions conferred on or vested in him or (b) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or (c) bringing to his hands any assets of the relevant Charging Company forming part of, or which when got in would be, Charged Property.

14.2 Receiver as Agent

Each Receiver shall be the agent of the relevant Charging Company, which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Security Agent will not be responsible for any misconduct, negligence or default of a Receiver.

14.3 Removal of Receiver

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

14.4 Remuneration of Receiver

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it.

14.5 Several Receivers

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this Debenture (unless the document appointing such Receiver states otherwise).

15. APPLICATION OF MONIES

15.1 Order of Application

All monies received or recovered by the Security Agent or any Receiver pursuant to this Debenture or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of his remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers, and thereafter shall be

applied by the Security Agent (notwithstanding any purported appropriation by any Charging Company) in accordance with the terms and conditions of the Intercreditor Agreement.

15.2 Insurance Proceeds

If an Enforcement Event has occurred, all moneys received by virtue of any insurance maintained or effected in respect of the Charged Property shall be paid to the Security Agent (or, if not paid by the insurers directly to the Security Agent, shall be held on trust for the Security Agent) and shall be applied by the Security Agent in accordance with the terms of the Intercreditor Agreement.

15.3 Application against Secured Obligations

Subject to Clause 15.1 (*Order of Application*) above, any moneys received or realised by the Security Agent from a Charging Company or a Receiver under this Debenture may be applied by the Security Agent to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Security Agent may determine in accordance with the terms of the Intercreditor Agreement.

16. PROTECTION OF PURCHASERS

16.1 Section 109 Law of Property Act 1925

Sections 109 (6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Debenture.

16.2 Suspense Account

Until the Secured Obligations are paid in full, the Security Agent may place and keep (for such time as it shall determine) any amount received, recovered or realised pursuant to this Debenture or on account of any Charging Company's liability in respect of the Secured Obligations in an interest bearing separate suspense account (to the credit of either the relevant Charging Company or the Security Agent as the Security Agent shall think fit) and the Receiver may retain the same for the period which he and the Security Agent consider expedient without having any obligation to apply all or any part of that money in or towards discharge of the Secured Obligations.

16.3 Consideration

The receipt of the Security Agent or any Receiver 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 or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

16.4 Protection of Purchasers

No purchaser or other person dealing with the Security Agent or any Receiver shall be bound to inquire whether the right of the Security Agent or such Receiver 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 or such Receiver in such dealings.

17. POWER OF ATTORNEY

17.1 Appointment and Powers

Each Charging Company by way of security irrevocably and unconditionally appoints the Security Agent and any Receiver severally 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 necessary for:

- (a) carrying out any obligation imposed on that Charging Company by this Debenture (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Property);
- (b) withdrawing any restrictions notice or for any application to the court under Schedule 1B of the Companies Act 2006; and
- (c) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Debenture or by law (including, whilst an Enforcement Event 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 unless:

- (i) an Enforcement Event is continuing; or
- (ii) there is a failure by any Charging Company to carry out any further assurance or perfection obligation under this Debenture (and such failure has resulted in an Event of Default which is continuing), and, in the case of this subparagraph (ii), only to the extent necessary in order to complete such further assurance or perfection obligations.

17.2 Ratification

Each Charging Company 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 power of attorney granted under Clause 17.1 (*Appointment and Powers*).

18. EFFECTIVENESS OF SECURITY

18.1 Continuing Security

- (a) The Security created by or pursuant to this Debenture shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Security Agent.
- (b) No part of the Security from time to time intended to be constituted by the Debenture will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

18.2 Cumulative Rights

The Security created by or pursuant to this Debenture and the Collateral Rights shall be cumulative, in addition to and independent of every other Security which the Security Agent or any other Secured Party 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 Parties over the whole or any part of the Charged Property shall merge into the Security constituted by this Debenture.

18.3 No Prejudice

The Security created by or pursuant to this Debenture 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 any Charging Company or any other person, or the Security Agent (whether in its capacity as Security Agent or otherwise) or any of the other Secured Parties 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.

18.4 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.

18.5 No Liability

None of the Security Agent, its nominee(s) or any Receiver shall be liable by reason of (a) taking any action permitted by this Debenture 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 its own gross negligence or wilful default.

18.6 Primary liability of Charging Company

Each Charging Company shall be deemed to be a principal debtor and the sole, original and independent obligor for the Secured Obligations and the Charged Property shall be deemed to be a principal security for the Secured Obligations. The liability of each Charging Company under this Debenture and the charges contained in this Debenture shall not be impaired by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Security Agent or any other Secured Party, or by any other act, event or matter whatsoever whereby the liability of the relevant Charging Company (as a surety only) or the charges contained in this Debenture (as secondary or collateral charges only) would, but for this provision, have been discharged.

18.7 Waiver of defences

Clause 23.4 (*Waiver of defences*) of the Intercreditor Agreement shall apply to this Debenture *mutatis mutandis* as if incorporated in this Debenture in full.

18.8 Immediate recourse

Each Charging Company waives any right it may have of first requiring any Secured Party (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 any Charging Company under this Debenture. This waiver applies irrespective of any law or any provision of this Debenture to the contrary.

18.9 Deferral of Rights

Until such time as the Secured Obligations have been discharged in full, no Charging Company will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture:

- (a) to be indemnified by any Obligor;

- (b) to claim any contribution from any guarantor of any Obligor's obligations under this Debenture; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Secured Debt Documents or of any other guarantee or Security taken pursuant to, or in connection with, this Debenture by any Secured Party.

19. SET-OFF

Each Charging Company authorises the Security Agent (but the Security Agent shall not be obliged to exercise such right), whilst an Enforcement Event is continuing, to set off against the Secured Obligations any amount or other obligation (contingent or otherwise) owing by the Security Agent to that Charging Company and apply any credit balance to which that Charging Company is entitled on any account with the Security Agent in accordance with Clause 15 (*Application of Monies*) (notwithstanding any specified maturity of any deposit standing to the credit of any such account).

20. SUBSEQUENT SECURITY INTERESTS

If the Security Agent (acting in its capacity as Security Agent or otherwise) or any of the other Secured Parties 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 or transfer of the Charged Property which is prohibited by the terms of this Debenture or any other Secured Debt Document, all payments thereafter by or on behalf of any Charging Company to the Security Agent (whether in its capacity as Security Agent or otherwise) or any of the other Secured Parties shall be treated as having been credited to a new account of that Charging Company and not as having been applied in reduction of the Secured Obligations as at the time when the Security Agent received such notice.

21. CHANGES TO PARTIES

To the extent permitted by the terms of the Intercreditor Agreement, the Security Agent may assign and transfer all or any of its rights and obligations under this Debenture. Subject to the confidentiality undertakings set out in the Secured Debt Documents, the Security Agent shall be entitled to disclose such information concerning the Charging Companies and this Debenture 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.

22. PARTIAL INVALIDITY

If, at any time, any provision of this Debenture 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.

23. NOTICES

23.1 Communications in Writing

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

23.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Charging Company and the Security Agent for any communication or document to be made or delivered under or in connection with the Debenture is that identified with its name in the signature pages below.

23.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Debenture will only be effective:
 - (i) if by way of fax, when received in legible form; or
 - (ii) 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, if addressed to that department or officer.
- (b) 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.

23.4 English language

- (a) Any notice given under or in connection with this Debenture must be in English.
- (b) All other documents provided under or in connection with this Debenture must be:
 - (i) in English; or
 - (ii) 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.

24. MISCELLANEOUS

24.1 Counterparts

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

24.2 Execution

It is intended that this Debenture takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

24.3 Failure to Execute

Failure by one or more parties (“**Non-Signatories**”) to execute this Debenture on the date hereof will not invalidate the provisions of this Debenture as between the other Parties who do execute this Debenture. Such Non-Signatories may execute this Debenture on a subsequent date and will thereupon become bound by its provisions.

25. DISCRETION AND DELEGATION

25.1 Discretion

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

25.2 Delegation

Subject to the terms of the Intercreditor Agreement, each of the Security Agent and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Debenture (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 or the Receiver itself. The Security Agent shall not be responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate.

26. INTERCREDITOR AGREEMENT

- (a) The terms of the Intercreditor Agreement shall apply to and govern the rights, protections, indemnifications, immunities, duties and obligations of the Security Agent under this Debenture.
- (b) The Security Agent shall not owe any fiduciary duties to any of the Charging Companies.
- (c) Notwithstanding any other provision of this Debenture, in acting under and in accordance with this Debenture the Security Agent is entitled to seek instructions from the Secured Parties in accordance with the provisions of the Intercreditor Agreement at any time and, where it so acts on the instructions of the Secured Parties, the Security Agent shall not incur any liability to any person for so acting.
- (d) The powers conferred on the Security Agent hereunder are solely to protect the interests of the Secured Parties in the Security and shall not impose any duty upon the Security Agent or any Secured Party to exercise any such powers

27. GOVERNING LAW

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

28. JURISDICTION

28.1 English Courts

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

28.2 Convenient Forum

The parties to this Debenture agree that the courts of England are the most appropriate and convenient forum to settle Disputes between them and, accordingly, that they will not argue to the contrary.

THIS DEBENTURE has been signed on behalf of the Security Agent and executed as a deed by each Charging Company and is delivered by it on the date specified above.

SCHEDULE 1

THE ORIGINAL CHARGING COMPANIES

Name of Original Charging Company	Jurisdiction of incorporation	Registration Number (or equivalent, if any)
Voyage BidCo Limited	England and Wales	05752534
Voyage Care BondCo PLC	England and Wales	08344738
Voyage Healthcare Group Limited	England and Wales	04218481
Voyage Care Limited	England and Wales	04250960
Voyage Limited	England and Wales	03157168
Voyage Specialist Healthcare Limited	England and Wales	05534994
Voyage 2 Unlimited	England and Wales	02689231
Solor Care Group Limited	England and Wales	04299004
Voyage 1 Limited	England and Wales	02215899

SCHEDULE 2
REAL PROPERTY

	Name of Charging Company	Address	Land Registry
1.	Voyage 1 Limited	Bridge House, High Street, Normanby, Middlesbrough, TS6 0LD	CE45852
2.	Voyage 1 Limited	Five Penny House, Westbourne Road, Hartlepool, TS25 5RE	CE115574, CE108327
3.	Voyage 1 Limited	Bridge Court, High Street, Normanby, Middlesbrough, TS6 0LD	CE45852
4.	Voyage 1 Limited	Belchford, Hesleden Road, Hesleden, Hartlepool, TS27 4PB	DU110208
5.	Voyage 1 Limited	Woodham Grange, Burn Lane, Newton Aycliffe, DL5 4PJ	DU140274
6.	Voyage 1 Limited	North East Supported Living, West Farm Cottages, Front Street North, Trimdon, Trimdon Station, TS29 6PF	DU237122
7.	Voyage 1 Limited	The Granary, Church Lane, Brandesburton, Drifffield, YO25 8QZ	HS141518
8.	Voyage 1 Limited	Cornerways, 32 Arbor Lane, Winnersh, Wokingham, RG41 5JD	BK148961
9.	Voyage 1 Limited	30 Broad Lane, Upper Bucklebury, Reading, RG7 6QJ	BK292046
10.	Voyage 1 Limited	Oaklands, 5 The Green, Theale, Reading, RG7 5DR	BK208591
11.	Voyage 1 Limited	The Lodge, 21 Roundshead Drive, Warfield, Bracknell, RG42 3RZ	BK185248
12.	Voyage 1 Limited	1 Uppingham Gardens, Caversham, Reading, RG4 6SP	ON143674
13.	Voyage 1 Limited	1 Longmore Road, Whitley Wood, Reading, RG2 8QG	BK189441
14.	Voyage 1 Limited	2a & 2b Mayfair, Tilehurst, Reading, RG30 4QY	BK313674, BK313675
15.	Voyage 1 Limited	25 Mile House Lane, St Albans, AL1 1TF	HD104457
16.	Voyage 1 Limited	45 Hall Green Road, Stone Cross, West Bromwich, B71 3JS	SF65067

	Name of Charging Company	Address	Land Registry
17.	Voyage 1 Limited	Rhodelands, Babbs Lane, Doveridge, Ashbourne, DE6 5JT	DY377252
18.	Voyage 1 Limited	48 Heath Road, Holmewood, Chesterfield, S42 5SW	DY144891
19.	Voyage Limited	Welland House, 1 George Hattersley Court, Occupation Road, Corby, NN17 1EA	NN252147
20.	Voyage 1 Limited	Dove House, Derby Road, Doveridge, Ashbourne, DE6 5JR	DY377252
21.	Voyage 1 Limited	235 Rugeley Road, Chase Terrace, Burntwood, WS7 1NS	SF212152
22.	Voyage 1 Limited	Garfield Grange, Lelley Road, Preston, Hull, HU12 8TX	HS206345
23.	Voyage 1 Limited	South Highnam, Park Avenue, Hartlepool, TS26 0DZ	CE99093
24.	Voyage 1 Limited	Greenfield Lodge, 152a Stockton Road, Hartlepool, TS25 5BQ	CE152911
25.	Voyage 1 Limited	The Mews, 336 Cowpen Road, Blyth, NE24 5ND	ND117576
26.	Voyage 1 Limited	Croft House, 138 Leicester Road, Thurcaston, Leicester, LE7 7JJ	LT162229
27.	Voyage 1 Limited	Willowbrook, 20 Wendys Close, Leicester, LE5 2HY	LT369516, LT473455
28.	Voyage 1 Limited	Woodlands ABI, 52 Church Lane, Acklam, Middlesbrough, TS5 7EB	CE8507
29.	Voyage 1 Limited	Sanderling House, 3 Liverpool Road, Formby, Liverpool, L37 4BN	MS37065
30.	Voyage 1 Limited	Maeres House, 56 Blundell Road, Hough Green, Widnes, WA8 8SS	CH387417
31.	Voyage 1 Limited	Beech House, 49 Crockhamwell Road, Woodley, Reading, RG5 3JY	BK85671
32.	Voyage Limited	Redmond House, 3 George Hattersley Court, Occupation Road, Corby, NN17 1EA	NN252147
33.	Voyage 1 Limited	Peacock Hay, Peacock Hay Road, Talke, Stoke On Trent, ST7 1UN	SF207415
34.	Voyage Limited	The Coach House, 2 George Hattersley Court, Occupation Road, Corby, NN17 1EA	NN252147
35.	Voyage 1 Limited	100 Glasshouse Hill, Codnor, Ripley, DE5 9QT	DY396253, DY223703
36.	Voyage 1 Limited	19-23 Church Street, Market Warsop, Mansfield, NG20 0AU	NT425651

	Name of Charging Company	Address	Land Registry
37.	Voyage 1 Limited	514 Arnold Road, Bestwood, Nottingham, NG5 5HN	NT419473
38.	Voyage 1 Limited	Saddlers Place, 40 Rowland Street, Walsall, WS2 8SU	WM881913
39.	Voyage 1 Limited	Marner House, 79 Fitton Street, Nuneaton, CV11 5RZ	WK197017, WK431239, WK471509, WK462274
40.	Voyage 1 Limited	Astbury View, 81 Turnberry Road, Bloxwich, Walsall, WS3 3UB	WM901970
41.	Voyage 1 Limited	Theoc House, Margaret Road, Priors Park, Tewkesbury, GL20 5HZ	GR303620
42.	Voyage 1 Limited	Rivers, Blyth Road, Oldcotes, Worksop, S81 8HU	NT271250
43.	Voyage 1 Limited	177 Spring Grove Road, Isleworth, TW7 4BA	NGL160761, NGL425234
44.	Voyage 1 Limited	Isleworth Resource Centre, 179 Spring Grove Road, Isleworth, TW7 4BA	NGL160761, NGL425234
45.	Voyage 1 Limited	Talbot Court, 1-3 Jervoise Street, Caters Green, West Bromwich, B70 9LZ	WM398146, WM658707
46.	Voyage 1 Limited	Brookfields, 81 Dog Kennel Lane, Oldbury, B68 9LZ	WR21606
47.	Voyage 1 Limited	Fitton Street S/L., c/o Marner House, Flats 1 & 2, 79 Fitton Street, Nuneaton, CV11 5RZ	WK197017, WK431239, WK462274
48.	Voyage 1 Limited	Branwell Manor, Heckmondwike Road, Dewsbury Moor, Dewsbury, WF13 3PG	WYK161588
49.	Voyage 1 Limited	Oak Lodge, 336 Cowpen Road, Blyth, NE24 5ND	ND117576
50.	Voyage Limited	Walker Lodge, 190 Townsend Avenue, Liverpool, L11 5AF	MS387570
51.	Voyage Limited	Tate Lodge, 190 Townsend Avenue, Liverpool, L11 5 AF	MS387570
52.	Voyage 1 Limited	Ross Cottage, Grove Lane, Hillingdon, Uxbridge, UB8 3RG	NGL13839, MX165226
53.	Voyage 1 Limited	Birchwood Bungalow, How Wood, Park Street, St Albans, AL2 2QZ	HD223403
54.	Voyage 1 Limited	60 Cobham Road, Fetcham, Leatherhead, KT22 9JS	SY189702
55.	Voyage 1 Limited	Westwood House, Belmont Crescent, Old Town, Swindon, SN1 4EY	WT186286

	Name of Charging Company	Address	Land Registry
56.	Voyage 1 Limited	130 Whitworth Road, Swindon, SN25 3BJ	WT209092
57.	Voyage 1 Limited	4 Hermitage Lane, Upper Stratton, Swindon, SN2 7QS	WT95891
58.	Voyage 1 Limited	17 Walsworth Road, Hitchin, SG4 9SP	HD303654
59.	Voyage 1 Limited	Orchard Leigh, Hayden Road, Cheltenham, GL51 0SN	GR103511
60.	Voyage 1 Limited	358 Worting Road, Basingstoke, RG22 5DY	HP438546
61.	Voyage 1 Limited	Broadview, 22 Kiln Road, Fareham, PO16 7UB	HP645239
62.	Voyage 1 Limited	Chiltern View, Oving Road, Whitchurch, Aylesbury, HP22 4ER	BM270336, BM270337, BM270338
63.	Voyage 1 Limited	Southview, 34 Yew Tree Close, Fair Oak, Eastleigh, SO50 7GP	HP65416
64.	Voyage 1 Limited	43 Station Road, Wraysbury, Staines, TW19 5ND	BK332074
65.	Voyage 1 Limited	60 Bullpond Lane, Dunstable, LU6 3BJ	BD54288
66.	Voyage 1 Limited	74 Old Ford End Road, Queens Park, Bedford, MK40 4LY	BD156486
67.	Voyage 1 Limited	1 West Drive, Arlesey, SG15 6RW	BD124481
68.	Voyage 1 Limited	Lavender House, 62 The Down, Trowbridge, BA14 7NQ	WT263543
69.	Voyage 1 Limited	Peel House, 398 The Spa, Melksham, SN12 6QL	WT106415
70.	Voyage 1 Limited	Quiet Waters, Thorndon Avenue, West Horndon, Brentwood, CM13 3TT	EX461874
71.	Voyage 1 Limited	429 Warwick Road, Solihull, B91 1BD	WM175321
72.	Voyage 1 Limited	Agricola House, 17 Kirklees Street, Tottington, Bury, BL8 3NE	GM146456
73.	Voyage 1 Limited	Fennell Court, School Crescent, Dewsbury, WF13 4RS	WYK573144
74.	Voyage 1 Limited	82 Coombe Road, Croydon, CR0 5RA	SGL582036

	Name of Charging Company	Address	Land Registry
75.	Voyage 1 Limited	20 Towngate East, Market Deeping, Peterborough, PE6 8DR	LL149753
76.	Voyage 1 Limited	66 Dudley Street, West Bromwich, B70 9LU	SF109164, SF96410
77.	Voyage 1 Limited	Ladycroft Respite Centre, Lady Croft, Wath-upon-Dearne, Rotherham, S63 6SE	SYK466373
78.	Voyage 1 Limited	Sunnyside Nursing and Respite Centre, 19 The Crescent West, Sunnyside, Rotherham, S66 3RF	SYK480020, SYK537540
79.	Voyage Limited	Hemlington Hall, Nuneaton Drive, Middlesbrough, TS8 9DA	CE123008
80.	Voyage 1 Limited	Cosin Lodge, Cambridge Avenue, Willington, Crook, DL15 0PW	DU297631, DU305744
81.	Voyage 1 Limited	Saxon Lodge, South Road, Norton, Stockton On Tees, TS20 2TB	CE173520, CE176897
82.	Voyage 1 Limited	Derwent Cottage, 27 Eastgate, Seamer, Scarborough, YO12 4RB	NYK199576
83.	Voyage 1 Limited	Landau Lodge, Triton Road, Hull, HU9 4HU	HS250233
84.	Voyage 1 Limited	Rivelin House, 498 Bellhouse Road, Shiregreen, Sheffield, S5 0RG	SYK237318
85.	Voyage 1 Limited	Cote House, 24 Rowden Hill, Chippenham, SN15 2AG	WT132118
86.	Voyage 1 Limited	Bethia Cottage, Lelley Road, Preston, Hull, HU12 8TX	HS195251
87.	Voyage 1 Limited	36 West Street, Wombwell, Barnsley, S73 8LA	SYK494022
88.	Voyage 1 Limited	The Legard, Wivern Road, Hull, HU9 4HS	HS250233
89.	Voyage 1 Limited	Elliott House, Rotherham Road, Great Houghton, Barnsley, S72 0EG	SYK222615
90.	Voyage 1 Limited	13 Hutton Avenue, Hartlepool, TS26 9PW	DU19298
91.	Voyage 1 Limited	23 Cecil Road, Dronfield, S18 2GW	DY181600
92.	Voyage Limited	Hepdene House, Halifax Road, Sandbed, Hebden Bridge, HX7 6PT	WYK121214
93.	Voyage 1 Limited	Woodham Lodge, Burn Lane, Newton Aycliffe, DL5 4PJ	DU140274

	Name of Charging Company	Address	Land Registry
94.	Voyage 1 Limited	Fenney Lodge, St Marys Drive, Catchcliffe, Rotherham, S60 5TN	SYK470877
95.	Voyage 1 Limited	89 Ten Acre Road, Kimberworth Park, Rotherham, S61	SYK211384
96.	Voyage 1 Limited	152a Kimberworth Park Road, Rotherham, S61 1LG	SYK211384
97.	Voyage 1 Limited	1 & 2 Canterbury Close, Rotherham, S65 2LW	SYK448495
98.	Voyage 1 Limited	9 Rosslyn Crescent, Wembley, HA9 7NZ	P9847
99.	Voyage 1 Limited	3 Barn Rise, Wembley, HA9 9NA	P26418
100.	Voyage 1 Limited	694 Pinner Road, Pinner, HA5 5QY	MX323305
101.	Voyage 1 Limited	87 Pinkneys Road, Maidenhead, SL6 5DT	BK82379
102.	Voyage 1 Limited	3 Edith Road, Maidenhead, SL6 5DY	BK52252
103.	Voyage Limited	John Cabot House, 167 Talbot Road, Brislington, BS4 2NZ	AV96128
104.	Voyage Limited	Maidstone Road, 579 Maidstone Road, Gillingham, ME8 0LQ	K197811, K839221
105.	Voyage Limited	Birds & Animals 2, Brow Top Road, Cross Roads, Keighley, BD22 9PH	WYK721707
106.	Voyage Limited	Chestnut Grange, Main Street, Weston, Newark, NG23 6ST	NT341045, NT341932
107.	Voyage Limited	Bracken Villa, 6 Bracken Lane, Retford, DN22 7EU	NT322386
108.	Voyage Limited	Pelham Lodge, Clifton Lane, Ruddington, Nottingham, NG11 6AB	NT88005
109.	Voyage Limited	Redbank House, Town Street, South Leverton, Retford, DN22 0BT	NT215546
110.	Voyage Limited	Aykroyd Lodge, The Crescent, Reedley, Burnley, BB10 2LX	LA939627
111.	Voyage 1 Limited	Highfield Farm, Knowle Road, Barnsley, S70 4PU	SYK465735
112.	Voyage Limited	Gorse Hill, 2 Stephenson Drive, Burnley, BB12 8AJ	LA746616
113.	Voyage Limited	Red House, 49 Wharmcliffe Road, Ilkeston, DE7 5GF	DY123272

	Name of Charging Company	Address	Land Registry
114.	Voyage Limited	Parkbrook Lodge, Stubwood Lane, Denstone, Uttoxeter, ST14 5HU	SF425555
115.	Voyage Limited	Three Sisters, Brow Top Road, Cross Roads, Keighley, BD22 9PH	WYK515337
116.	Voyage Limited	Moorfields Lodge, 80 West Lane, Haworth, Keighley, BD22 8EN	WYK138066
117.	Voyage 1 Limited	Riverside and Roseberry Lodges, North Ormesby Road, Middlesbrough, TS4 2AF	CE199022
118.	Voyage Limited	Calvert House, Mill Lane, Leyland, PR25 1HY	LAN33826, LAN84413, LA907325
119.	Voyage 1 Limited	Bewick House, 86 Whinfield Road, Darlington, DL1 3HW	DU119103
120.	Voyage Limited	Smallwood, Wards Drove, Blandford St Mary, DT11 9LZ	DT249056, DT357054, DT262762
121.	Voyage Limited	Elmsmead, 82 South Road, Taunton, TA1 3EA	ST93665
122.	Voyage Limited	52 Wellington Road, Taunton, TA1 5AP	ST61509
123.	Voyage Limited	The Knowls, 86 Trull Road, Taunton, TA1 4QW	ST86924, ST119732
124.	Voyage Limited	Bridge House, 2 Bridgwater Road, Taunton, TA1 2DS	ST42468
125.	Voyage Limited	The Bungalow, 2 Ilminster Road, Taunton, TA1 2DR	ST108875
126.	Voyage Limited	1 Church Road, Wembdon, Bridgwater, TA6 7RQ	ST154385
127.	Voyage Limited	Huish House, Huish Episcopi, Langport, TA10 9QP	WS14773
128.	Voyage Limited	Blackberry Hill, Ansford Road, Castle Cary, BA7 7HG	WS4240
129.	Voyage Limited	Chard Manor, Tatworth Road, Chard, TA20 2DP	WS11054
130.	Voyage Limited	Lynwood House, Lynwood Close, Midsomer Norton, Radstock, BA3 2UA	AV134807
131.	Voyage Limited	Lynwood House (Annex), Lynwood Close, Midsomer Norton, Radstock, BA3 2UA	ST213432
132.	Voyage Limited	Mandalay, 13 Bridge Street, Witham, CM8 1BU	EX376793

	Name of Charging Company	Address	Land Registry
133.	Voyage Limited	Langley House, Wiveliscombe, Taunton, TA4 2UF	ST41648
134.	Voyage Limited	The Lawns, 52 Salterton Road, Exmouth, EX8 2EJ	DN117857
135.	Voyage Limited	Barley Close, Axminster Road, Musbury, Axminster, EX13 8AQ	DN122000, DN649375
136.	Voyage Limited	Red Gables, 1 Pinnocks Croft, Berrow, Burnham-On-Sea, TA8 2NF	ST99552
137.	Voyage Limited	Woodside, 2 Woodside Close, Minehead, TA24 8RZ	ST10032, ST10292
138.	Voyage Limited	Langley House, Wiveliscombe, Taunton, TA4 2UF	ST232088
139.	Voyage Limited	24 Bowens Field, Wem, Shrewsbury, SY4 5AP	SL77412
140.	Voyage Limited	Brook Lodge, Latchen, Longhope, GL17 0QA	GR175758, GR292163, GR179343
141.	Voyage Limited	Roselea, Churchend, Slimbridge, Gloucester, GL2 7BL	GR229809
142.	Voyage Limited	Longridge Court, Bulls Cross, Stroud, GL6 7HU	GR266274
143.	Voyage Limited	Hunters Lodge, Bryngwyn, Wormelow, Hereford, HR2 8EQ	HE24366
144.	Voyage Limited	Barrows Reach, Bryngwyn, Wormelow, Hereford, HR2 8EQ	HE24366
145.	Voyage Limited	Falcons Rest & Poachers Cottage, Bryngwyn, Wormelow, Hereford, HR2 8EQ	HE24366
146.	Voyage Limited	The View, Bulls Cross, Stroud, GL6 7HU	GR266274
147.	Voyage Limited	Drakes Place, Taunton Road, Wellington, TA21 8TD	ST225575
148.	Voyage Limited	Northfield House, Tower Hill, Williton, Taunton, TA4 4JR	ST23221
149.	Voyage Limited	Ashleigh House, 20 Chip Lane, Taunton, TA1 1BZ	ST50162
150.	Voyage Limited	The Minster, Mill Street, North Petherton, Bridgwater, TA6 6LX	ST103432
151.	Voyage Limited	Westleigh House, 20 Chip Lane, Taunton, TA1 1BZ	ST50162

	Name of Charging Company	Address	Land Registry
152.	Voyage 1 Limited	48 Cedar Road, Dudley, DY1 4HW	WM609403
153.	Voyage Limited	52 Carville Road, Wallsend, NE28 6DX	TY498059, TY400511, TY440333
154.	Voyage Limited	198 Rossendale Road, Burnley, BB11 5DE	LA946521
155.	Voyage Limited	Markham House, 80 Moorfield Avenue, Bolsover, Chesterfield, S44 6EL	DY114863
156.	Voyage Limited	Summerfield Court, 55b Summerfield Drive, Bramley, Leeds, LS13 1AJ	WYK769878
157.	Solor Care Group Limited	74 Sir Evelyn Road, Rochester, ME1 3LZ	K608109
158.	Solor Care Group Limited	12 Channel Lea, Walmer, Deal, CT14 7UG	K449781
159.	Solor Care Group Limited	351 Maidstone Road, Gillingham, ME8 0HU	K90941
160.	Voyage Limited	Cobham House, 20 Godwyne Road, Dover, CT16 1RY	K185856
161.	Voyage Limited	35 Fellowes Way, Stevenage, SG2 8BW	HD163017
162.	Voyage Limited	127 Watton Road, Ware, SG12 0AU	HD453027
163.	Voyage Limited	Flat 1 (Part of Cobham House),	K185856
164.	Solor Care Group Limited	1 Sheringham Avenue, Oakwood, London, N14 4UB	AGL93817
165.	Solor Care Group Limited	54 Brookvale Road, Solihull, B93 7HZ	WK221463
166.	Solor Care Group	126 Castle Lane, Solihull, B92 8RW	WM158805
167.	Solor Care Group Limited	18 Aqueduct Road, Solihull, B90 1BT	WM754973

	Name of Charging Company	Address	Land Registry
168.	Solor Care Group Limited	1 South Avenue, Chellaston, Derby , DE73 6RS	DY220368
169.	Solor Care Group Limited	24 St Marks Road, Chaddesdon, Derby , DE21 6AH	DY374223
170.	Solor Care Group Limited	26 St Marks Road, Chaddesdon, Derby , DE21 6AH	DY374223
171.	Solor Care Group Limited	109 Grange Road, Erdington, Birmingham, B24 0ES	WM139638
172.	Solor Care Group Limited	361 Heath End Road, Nuneaton, CV10 7HG	WK145846, WK394000
173.	Solor Care Group Limited	Westwood, Brownsill Green Road, Coundon, Coventry, CV6 2EF	WK176822
174.	Solor Care Group Limited	38-40 Stoke Green, Coventry, CV3 1AA	WM132637
175.	Solor Care Group Limited	Tilford Road, Rushmoor, Farnham, GU10 2ED	SY710529
176.	Solor Care Group Limited	Headley Road, Grayshott, Hindhead, GU26 6BG	SY470385
177.	Solor Care Group Limited	Farnham Road, Liss, GU33 6JE	SH10979
178.	Solor Care Group Limited	Beech Hill, Headley Down, Bordon, GU35 8NL	SH11034
179.	Solor Care Group Limited	Chase Lane, Off Chase Road, Lindford, Bordon, GU35 0RW	HP481227
180.	Solor Care Group	14-16 Liphook Road, Lindford, Lindford, GU35 0PX	HP493564

	Name of Charging Company	Address	Land Registry
	Limited		
181.	Solor Care Group Limited	2-4 Ling Crescent, Headley Down, GU35 8AY	HP223626, HP289803
182.	Solor Care Group Limited	28-30 Woolston Road, Netley Abbey, Southampton, SO31 5FQ	HP158889
183.	Solor Care Group Limited	6 Durlands Road, Horndean, Hondean, PO8 9NT	SH9568
184.	Solor Care Group Limited	36 Hurstville Drive, Waterloooville, PO7 7ND	HP58966
185.	Solor Care Group Limited	Liss Bungalow, Farnham Road, Liss, GU33 6JE	SH10979
186.	Solor Care Group Limited	35 Lowther Road, Bournemouth, BH8 8NG	DT219812
187.	Solor Care Group Limited	18 Mayfield Avenue, Southampton, SO40 3JS	HP685686
188.	Solor Care Group Limited	Lowther Road, Flat, Bournemouth, BH8 8NG	DT219812
189.	Solor Care Group Limited	The Denes, Colliery Approach, Lofthouse Gate, Wakefield, WF3 3JG	WYK248940
190.	Solor Care Group Limited	175 Town Street, Middleton, Leeds, LS10 3TA	WYK146279
191.	Voyage 1 Limited	Land and buildings lying to the south of Rotherham Road, Maltby	SYK558180, SYK558192
192.	Voyage Limited	703 Burton Road, Midway, Swadlincote DE11 0DL	DY83428
193.	Voyage Limited	Mountain Ash, Fairlight Gardens, Fairlight, East Sussex TN35 4AY	ESX53352

	Name of Charging Company	Address	Land Registry
194.	Voyage Limited	Ivydene, 70 Belmont Road, Portswood, Southampton, Hants SO17 2GE	HP149280
195.	Voyage Limited	Titchfield Lodge, 66 Titchfield Park Road, Fareham, Hants PO15 5RN	HP196265, HP77315
196.	Voyage Limited	West Road, 2 West Road, Hedge End, Southampton SO30 4BD	HP197667
197.	Voyage Limited	New Horizons, 83 Upper St Helens Road, Hedge End, Hants SO30 0LS	HP211815
198.	Voyage Limited	Falcon Lodge, 1 Falcon Way, Boorley Green, Botley, Hants SO32 2TE	HP228690
199.	Voyage Limited	Harefield Lodge, 6 Westwood Road, Southampton SO17 1DN	HP231694
200.	Voyage Limited	Mimosa Lodge, Winchester Road, Boorley Green, Botley, Hants SO32 2DH	HP255996, HP404821
201.	Voyage Limited	Tudor Rose, 23 Borovere Lane, Alton GU34 1PB	HP312611
202.	Voyage Limited	Ashdale, Rakemakers, Holybourne, Hants GU34 4ED	HP354570
203.	Voyage Limited	Hibernia, Dodwell Lane, Burlesdon, Southampton SO31 1AR	HP485121
204.	Voyage Limited	Lower St Helens, 30 Lower St Helens Road, Hedge End, Southampton, Hants SO30 0LU	HP497834
205.	Voyage Limited	Dryad Spinney, West Common, Langley, Southampton, Hants SO45 1XP	HP514871
206.	Voyage Limited	52 Winchester Road, Four Marks, Hants GU34 5HR	HP544208
207.	Voyage Limited	Oakcroft, 8 Winston Rise, Four Marks, Hants GU34 5HW	HP561311
208.	Voyage Limited	3 Edward Avenue, Bishopstoke, Eastleigh, Hants SO50 6EH	HP579149
209.	Voyage Limited	Woodrow Cottages, Hill Close, Fair Oak, Hants SO50 7HJ	HP581572
210.	Voyage Limited	The Laurels, St Margarets Lane, Titchfield, Fareham, Hants PO14 4BL	HP668504
211.	Voyage Limited	Rivers Reach, Fontley Road, Titchfield, Fareham, Hants PO15 6QX	HP669186
212.	Voyage Limited	St Helen's Down, 46 St Helen's Down, Hastings, East Sussex TN34 2BQ	HT15155

	Name of Charging Company	Address	Land Registry
213.	Voyage Limited	Millstream House, 4 Mill Road, Strood, Rochester, Kent ME2 3BT	K588011
214.	Voyage Limited	Ridgeway, 11 Park Avenue, Gillingham, Kent ME7 4AS	K87551
215.	Voyage Limited	35-37 Solna Road, Winchmore Hill, London N21 2JE	MX240943
216.	Voyage Limited	46 Derby Road, Burton on Trent DE14 1RP	SF267729
217.	Voyage Limited	183 Ashby Road, Burton on Trent DE15 0LB	SF284481
218.	Voyage Limited	48 Burton Road, Branston, Burton on Trent DE14 3DN	SF325293
219.	Voyage Limited	50 Burton Road, Branston, Burton on Trent DE14 3DN	SF332103
220.	Voyage Limited	182 Ashby Road, Burton on Trent DE15 0LB	SF408421
221.	Voyage Limited	Cloverdale, 95 Anstey Lane, Alton Hants GU34 2NJ	SH6129
222.	Voyage Limited	Wey House, Norton Fitzwarren, Taunton TA4 1BT	ST119574, ST61476, ST52656
223.	Voyage Limited	Ivory, 166 Rugby Road, Cubbington, Leamington Spa CV32 7JQ	WK279942
224.	Voyage Limited	White House, 219 Green Lanes, Wylde Green, Sutton Coldfield B73 5LX	WM440132
225.	Voyage Limited	31 Abbotts Road, Birmingham B24 8HE	WM731739
226.	Voyage Limited	Lavender, 175a Parkgate Road, Coventry CV6 4GF	WM744969
227.	Voyage Care Limited	12 Trinity Vicarage Road, Hinckley, Leicestershire LE10 0BX	LT126009
228.	Voyage Care Limited	1 Greenmoor Road, Burbage, Hinckley, Leicestershire LE10 2LS	LT410516
229.	Voyage 1 Limited	22 Peafield Lane, Mansfield Woodhouse, Nottinghamshire, NG19 9DT	NT362254
230.	Voyage 1 Limited	Heather House, Cheshire Avenue, Tyne and Wear, DH3 2BA	TY223551

	Name of Charging Company	Address	Land Registry
231.	Voyage 1 Limited	Conifer Lodge, Horsley Hill Square, NE34 7SA	TY239692
232.	Voyage 1 Limited	Livingstone House, Findochty Street, Garthamlock, Glasgow, G33 5EP	GLA204844
233.	Voyage 1 Limited	Woodlands, Kinneil Drive, West Lothian, EH51 0LL	WLN55845
234.	Voyage 1 Limited	143 Bedworth Road, Bulkington, Warwickshire, CV12 9LI	WK139201
235.	Voyage 1 Limited	Ellesmere Port Land, 51 Whitby Road, Cheshire, CH65 8AB	CH367481
236.	Voyage 1 Limited	Woodley House, Woodley Street, Ruddington, Nottingham, NG11 6EP	NT140432
237.	Voyage Limited	114 Stubby Lane, Wednesfield, West Midlands, WV11 3NJ	SF16807
238.	Voyage 1 Limited	Byards Keep, Greylees, Lincolnshire, NG34 8XT	LL151695
239.	Voyage 1 Limited	25 Spring Garden Lane, Middlesbrough, TS7 9JB	CE176933, CE114421
240.	Voyage 1 Limited	Beechmount, 14 Ulundi Road, Johnstone, PA5 8TE	REN96456
241.	Voyage 1 Limited	Treddinloch, 33 Slamannan Road, Falkirk, FK1 5NF	STG25329
242.	Voyage Limited	34-38 Mannering Avenue, Lochside, Dumfries, DG2 0NG	DMF20484
243.	Voyage 1 Limited	Dumfries Supported Living, 8 Lincluden Court, Lincluden Road, Dumfries, DG2 0QB	DMF4498
244.	Voyage 1 Limited	Barrington House, 65 Wilson Street, Beith, KA15 2DT	AYR12811
245.	Voyage 1 Limited	2-4 High Pitfold, Hindhead, Surrey, Hindhead, GU26 6BN	SY661268
246.	Voyage Limited	Bronte View, Brow Top Road, Cross Roads, Keighley, BD22 9PH	WYK515337
247.	Voyage Limited	2-4 High Pitfold, Hindhead, Surrey, Hindhead, GU26 6BN	SY661268
248.	Solor Care Group Limited	33 Liphook Road, Lindford, GU35 0PU	SH23054
249.	Voyage Limited	Ingleby House, Leicester Road, Bedworth, CV12 8BU	WK436952
250.	Solor Care Group Limited	The Grange, Farnham Road, Liss, GU33 6JE	SH10979
251.	Voyage Limited	Pennington Court, Rotherham Road, Maltby, Rotherham, South Yorkshire, S66 8ND	SYK558180, SYK558192

	Name of Charging Company	Address	Land Registry
252.	Voyage Limited	2-4 High Pitfold, Hindhead, Surrey, Hindhead, GU26 6BN	SY661268
253.	Voyage 1 Limited	13 Hutton Avenue, Hartlepool, TS26 9PW	DU19298
254.	Voyage 1 Limited	Dumfries Supported Living, 8 Lincluden Court, Lincluden Road, DUMFRIES, DG2 0QB	DMF4498
255.	Voyage 1 Limited	Ashlyn Bungalow, Lelley Road, Preston, Hull, HU12 8TX	HS195251
256.	Voyage 1 Limited	Fern Bank, St Marys Drive, Catcliffe, Rotherham, S60 5TN	SYK470877
257.	Voyage Limited	Fraser Court, Mannering Avenue, Lochside, Dumfries, DG2 0GZ	DMF20484
258.	Voyage 1 Limited	2-4 High Pitfold, Hindhead, Surrey, Hindhead, GU26 6BN	SY661268
259.	Voyage 1 Limited	150a Crabble Hill, Dover, CT17 0SE	K456319

SCHEDULE 3

RESTRICTED REAL PROPERTY

Name of Charging Company	Address	Land Registry Number
Voyage 1 Limited	137a/b Tentelow Lane	NGL542132, AGL49162, AGL49163
Voyage 1 Limited	233 Spring Grove Road	NGL19811
Voyage 1 Limited	231 Spring Grove Road	MX203811
Voyage 1 Limited	16 Balnacraig Avenue	NGL630832
Voyage 1 Limited	6 Milverton Road	MX376739

SCHEDULE 4

SHARES AND INVESTMENTS

Part 1
Shares

Name of Charging Company	Name of company issuing Shares	Number of Shares	Share Class	Aggregate Nominal Value
Voyage BidCo Limited	Voyage Healthcare Group Limited	789,300 3,200,000 240,000	Ordinary A Ordinary B Deferred Ordinary	£7,893 £32,000 £2,400
Voyage BidCo Limited	Voyage Care BondCo PLC	50,001	Ordinary Class A	£50,001
Voyage Healthcare Group Limited	Voyage Care Limited	2,000,000	Ordinary	£2,000,000
Voyage Care Limited	Voyage 2 Unlimited	100	Ordinary	£100
Voyage Care Limited	Voyage Specialist Healthcare Limited	100	Ordinary	£100
Voyage Care Limited	Voyage 1 Limited	2,210,000	Ordinary	£2,210,000
Voyage Care Limited	Voyage Limited	5,060,377	Ordinary	£5,060,377
Voyage Care Limited	Solor Care Group Limited	8,000,000	Ordinary	£8,000,000

Part 2
Investments

Name of Charging Company which holds the investment	Name of issuer	Number and description of investments
N/A	N/A	N/A

SCHEDULE 5
INTELLECTUAL PROPERTY

Part 1
Patent and Patent Applications

Name of Charging Company	Territory	Description	Patent No. / Application No.	Date of Registration / Application
N/A	N/A	N/A	N/A	N/A

Part 2
Trade Marks and Trade Mark Applications

Name of Charging Company	Territory	Trade Marks	Class No.	Application No.	Date of Application
Voyage 1 Limited	United Kingdom	HEADWIND	Classes 43 and 44	2407533	25-Nov-2005
Voyage 1 Limited	United Kingdom	ilg Device (Series of 2)	Classes 43 and 44	3002559	18-Apr-2013
Voyage 1 Limited	United Kingdom	KITE Device (Series of 2)	Classes 43 and 44	2406983	19-Nov-2005
Voyage 1 Limited	United Kingdom	MILBURY	Classes 43 and 44	2407531	25-Nov-2005
Voyage 1 Limited	United Kingdom	Partners in Specialist Care Logo (Series of 2)	Classes 43 and 44	2631299	13-Aug-2012
Voyage 1 Limited	United Kingdom	Robinia valuing people Device	Classes 43 and 44	2357269	02-Mar-2004
Voyage 1 Limited	United Kingdom	SOLOR	Classes 43 and 44	2627280	06-Jul-2012
Voyage 1 Limited	United Kingdom	VOYAGE	Classes 43 and 44	2407532	25-Nov-2005
Voyage 1 Limited	United Kingdom	Voyage & Kite Device	Classes 43 and 44	2502021	06-Nov-2008
Voyage 1 Limited	United Kingdom	Voyage Care Device (Series of 2)	Classes 43 and 44	2611976	27-Feb-2012
Voyage 1 Limited	United Kingdom	AUTISM SUPPORT by voyagecare	Classes 43 and 44	3636887	5-May-2021
Voyage 1 Limited	United Kingdom	BRAIN INJURY REHAB by voyagecare	Classes 43 and 44	3636906	5-May-2021

Voyage 1 Limited	United Kingdom	CARE HOMES BY VOYAGECARE	Classes 43 and 44	3636853	5-May-2021
Voyage 1 Limited	United Kingdom	CHILDREN'S COMPLEX CARE by	Classes 43 and 44	3609992	15-Mar-2021
Voyage 1 Limited	United Kingdom	COMMUNITY SUPPORT BY VOYAGE	Classes 43 and 44	3636868	5-May-2021
Voyage 1 Limited	United Kingdom	Focused Healthcare & Device	Classes 43 and 44	3286113	29-January-2018
Voyage 1 Limited	United Kingdom	INGLEBY CARE	Classes 43 and 44	3040876	05-Feb-2014
Voyage 1 Limited	United Kingdom	PRADER-WILLI SYNDROME	Classes 43 and 44	3636865	5-May-2021
Voyage 1 Limited	United Kingdom	REDCLIFFE HOUSE	Classes 44	3157324	31-Mar-2016
Voyage 1 Limited	United Kingdom	TRANSITION BY VOYAGE CARE Device	Classes 43 and 44	3636851	5-May-2021
Voyage 1 Limited	United Kingdom	V Device	Classes 43 and 44	3250613	16-08-2017
Voyage 1 Limited	United Kingdom	VOYAGE CARE PRIMARY	Class 44	3157325	31-March-2016
Voyage 1 Limited	United Kingdom	VOYAGE CARE SKILLS FOR LIVING	Class 44	3157323	31-March-2016
Voyage 1 Limited	United Kingdom	VOYAGECARE	Classes 43 and 44	3250611	16-August-2017
Voyage 1 Limited	United Kingdom	VOYAGECARE Device	Classes 43 and 44	3250612	16-August 2017

Part 3
Registered Designs and Applications for Registered Designs

Name of Charging Company	Territory	Design	Patent No. / Application No.	Date of Registration / Application
N/A	N/A	N/A	N/A	N/A

Part 4
Copyright Works and Unregistered Designs

Name of Charging Company	Description	Date of Creation	Author
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N/A	N/A	N/A	N/A
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Part 5
Other Intellectual Property

Name of Charging Company	Description
N/A	N/A

Part 6
Intellectual Property Licences

Name of Charging Company	Description of Intellectual Property Licences	Licensor	Date of Licence	Duration of Licence
N/A	N/A	N/A	N/A	N/A

SCHEDULE 6

FORMS OF NOTICE OF ASSIGNMENT

Part 1

Form of Notice of Assignment of Insurance

To: [Insurer]

Date: [●]

Dear Sirs,

We hereby give you notice that we have assigned to [●] (the “**Security Agent**”) pursuant to a debenture entered into by us in favour of the Security Agent dated [●] (the “**Debenture**”) all our right, title and interest in and to the proceeds of [*insert details of relevant insurance policy*] (the “**Policy of Insurance**”).

We hereby notify you that an Enforcement Event (as defined in the Debenture) has occurred and is continuing.

We instruct you to make all payments and claims under or arising from the Policy of Insurance to the Security Agent [*insert an account number if required*] or to its order as it may specify in writing from time to time.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Security Agent at [●] marked for the attention of [●].

Yours faithfully,

.....

for and on behalf of
[Charging Company]

Part 2
Form of Acknowledgement of Notice of Assignment of Insurance

To: *[Security Agent]*

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in such notice and that we will comply with the terms of that notice.

For and on behalf of *[Insurer]*

By:

Dated:

Part 3
Form Of Account Notice

To: [insert name and address of Account Bank] (the “**Account Bank**”)

Dated: [●]

Dear Sirs

Re: The [●] Group of Companies - Security over Accounts

We notify you that [insert name of Charging Company] (the “**Charging Company**”) and certain other companies identified in the schedule to this notice (together the “**Customers**”) charged to [insert name of Security Agent] (the “**Security Agent**”) for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice and to any other accounts from time to time maintained with you by the Customers (the “**Charged Accounts**”) and to all interest (if any) accruing on the Charged Accounts by way of a debenture dated [●] (the “**Debenture**”).

1. We hereby notify you that an Enforcement Event (as defined in the Debenture) has occurred and is continuing.
2. We irrevocably authorise and instruct you:
 - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent and to pay all or any part of those monies to the Security Agent (or as it may direct); and
 - (b) to disclose to the Security Agent any information relating to the Customers and the Charged Accounts which the Security Agent may from time to time request you to provide.
3. We also advise you that the provisions of this notice may only be revoked or varied with the prior written consent of the Security Agent.
4. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Charging Company) by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not received notice that any Customer has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party;
 - (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Security Agent; and
 - (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against the Charging Company, any right of set-off, counter-claim or other right relating to the Charged Accounts.

The provisions of this notice are governed by English law.

Schedule

Customer	Account Number	Sort Code	Status
[●]	[●]	[●]	[●]

Yours faithfully,

.....
for and on behalf of
[Insert name of Charging Company]
as agent for and on behalf of
all of the Customers

[On acknowledgement copy]

To: [Insert name and address of Security Agent]

Copy to: [Insert name of Charging Company] (on behalf of all the Customers)

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (d) above.

.....
for and on behalf of
[Insert name of Account Bank]

Dated: [●]

Part 4
Form Of Assigned Agreement Notice

To: [insert name and address of counterparty]

Dated: [●]

Dear Sirs

Re: [identify the relevant Assigned Agreement] (the “Agreement”)

We notify you that, [insert name of Charging Company] (the “Charging Company”) has [assigned to] [insert name of Security Agent] (the “Security Agent”) for the benefit of itself and certain other banks and financial institutions (the “Secured Parties”) all its right, title and interest in the Agreement as security for certain obligations owed by the Charging Company to the Secured Parties by way of a debenture dated [●] (the “Debenture”).

We hereby notify you that an Enforcement Event (as defined in the Debenture) has occurred and is continuing.

We further notify you that:

1. you are authorised to disclose information in relation to the Agreement to the Security Agent on request;
2. the Charging Company has ceased to have any right to deal with you in relation to the Agreement and therefore you should now deal only with the Security Agent;
3. you must pay all monies to which the Charging Company is entitled under the Agreement direct to the Security Agent (and not to the Charging Company) unless the Security Agent otherwise agrees in writing; and
4. the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Charging Company) by way of confirmation that:

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions;
- (b) you have not received notice that the Charging Company has assigned its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the agreement in favour of a third party; and
- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Charging Company any right of set-off, counter-claim or other right relating to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

.....

for and on behalf of
[insert name of Charging Company]

[On acknowledgement copy]

To: [insert name and address of Security Agent]

Copy to: [insert name and address of Charging Company]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (c) above.

.....

for and on behalf of
[insert name of Counterparty]

Dated:

SCHEDULE 7

DEED OF ACCESSION

THIS SUPPLEMENTAL DEED is made on [●] 20[●]

BETWEEN:

(1) [ACCEDING COMPANY] (the “Acceding Company”); and

(2) [SECURITY AGENT] (the “Security Agent”).

WHEREAS

This Supplemental Deed is supplemental to a debenture dated [●] and made between, inter alia, [●] and the Security Agent (the “**Debenture**”).

IT IS AGREED and declared as follows:

1. DEFINITIONS

- (a) Words or expressions defined (including by reference) in the Debenture shall, unless otherwise defined herein, bear the same meaning in this Supplemental Deed (including the recital hereto).
- (b) The principles of construction set out in clause 1.2 (*Construction*) of the Debenture shall apply mutatis mutandis to this Supplemental Deed as if the same were set out in full herein.

2. ACCESSION OF THE ACCEDING COMPANY

2.1 Accession

By its execution of this Supplemental Deed, the Acceding Company unconditionally and irrevocably undertakes to and agrees with the Security Agent to observe and be bound by the terms and provisions of the Debenture as if it were an original party thereto as one of the Charging Companies.

2.2 Covenant to pay

The Acceding Company covenants with the Security Agent (as Security Agent for itself and on behalf of the Secured Parties) that it shall on demand 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 and if they are then due and payable, immediately on demand).

2.3 Specific Security

- (a) Subject to clause 3.4 (*Excluded Assets*) of the Debenture, the Acceding Company charges with full title guarantee in favour of the Security Agent (as Security Agent for itself and on behalf of the Secured Parties) as continuing security for the payment and discharge of the Secured Obligations of the Acceding Company, by way of first fixed charge, all its right, title and interest from time to time in and to:
 - (i) any Real Property;
 - (ii) any Tangible Moveable Property;
 - (iii) any Accounts;

- (iv) any Intellectual Property;
- (v) any goodwill and rights in relation to the uncalled capital of that Charging Company;
- (vi) the Investments;
- (vii) any Hedging Agreements;
- (viii) all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Debenture; and
- (ix) if not effectively assigned by way of security by Clause 2.4 (*Assignments*), all its rights, title and interest in (and claims under) the Insurance Policies and the Assigned Agreements.

2.4 Assignments

Subject to clause 3.4 (*Excluded Assets*) of the Debenture, the Acceding Company assigns and agrees to assign by way of security absolutely with full title guarantee to the Security Agent (as Security Agent for itself and on behalf of the Secured Parties) as security for the payment and discharge of the Secured Obligations of the Acceding Company all its right, title and interest from time to time in, and to the proceeds of:

- (a) any Insurance Policy and all Related Rights; and
- (b) the Assigned Agreements and all Related Rights.

2.5 Floating Charge

- (a) Subject to clause 3.4 (*Excluded Assets*) of the Debenture, the Acceding Company with full title guarantee charges in favour of the Security Agent (as Security Agent for itself and on behalf of the Secured Parties) as security for the payment and discharge of the Secured Obligations of the Acceding Company by way of first floating charge all of its present and future assets and undertaking.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 2.5.

3. CONSENT OF EXISTING CHARGING COMPANY

- (a) The Security Agent (on behalf of itself and each other party to the Debenture) hereby consents to the accession of the Acceding Company to the Debenture on the terms of Clause 2 of this Supplemental Deed and agrees that the Debenture shall hereafter be read and construed as if the Acceding Company had been an original party to the Debenture in the capacity of a Charging Company (but so that the security created on this accession will be created on the date of this Supplemental Deed).
- (b) The Acceding Company expressly acknowledges and confirms and agrees to each of the matters referred to in clause 1.6 of the Debenture (*Obligations secured by this Debenture*).

4. INTERPRETATION

This Supplemental Deed shall hereafter be read as one with the Debenture, so that all references in the Debenture to this Debenture, herein and similar expressions shall include references to this Supplemental Deed.

5. DELIVERY

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

6. COUNTERPARTS

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

7. THIRD PARTY RIGHTS

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

8. GOVERNING LAW

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

9. JURISDICTION

9.1 English Courts

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

9.2 Convenient Forum

The parties to this Supplemental Deed agree that the courts of England are the most appropriate and convenient forum to settle Disputes between them and, accordingly, that they will not argue to the contrary.

THIS SUPPLEMENTAL DEED has been signed on behalf of the Security Agent and executed as a deed by the Acceding Company and is delivered by it on the date specified above.

SCHEDULE 1

REAL PROPERTY

[●]

SCHEDULE 2

SHARES AND INVESTMENTS

[●]

SCHEDULE 3

INTELLECTUAL PROPERTY

[●]

SCHEDULE 4

BANK ACCOUNTS

[●]

SIGNATORIES

The Acceding Company

EXECUTED as a DEED by
[Acceding Company]

_____ Director

Witnessed by: _____

Name: _____

Occupation: _____

Notice Details

Address: _____

Fax: _____

Attention: _____

The Security Agent

Signed by

[●]

By: _____

By: _____

Name: _____

Name _____

Address: _____

Fax: _____

Attention: _____

SCHEDULE 8

LEASEHOLD PROPERTIES

	Name of Charging Company	Address	Lease Details
1.	Voyage 1 Limited	Hamilton Lodge, Carr House Road, Doncaster DN4 5HP	Lease dated 3 March 2005 made between Lazarus Properties Limited (1) Voyage Limited (2) and Milbury Care Services Limited (3)
2.	Voyage 1 Limited	Strafford House, Doncaster Road, Hooton Roberts, Rotherham S65 4PF	Lease dated 16 May 2005 made between Lazarus Properties Limited (1) and Voyage Limited (2)
3.	Voyage 1 Limited	Meadow Court, Doncaster Road, Hooton Roberts, Rotherham S65 4PF	Lease dated 16 May 2005 made between Lazarus Properties Limited (1) and Voyage Limited (2)
4.	Voyage 1 Limited	Lorenzo Drive, Norris Green, Liverpool L11 1BW	Lease dated 5 May 1937 made between The Lord Mayor Aldermen and Citizens of the City of Liverpool (1) and Joseph Hunter and Sons (Liverpool) Limited (2) Lease dated 6 May 1974 made between Liverpool City Council (1) and Miller Rayner and Haysom Limited (2)
5.	Voyage 1 Limited	Mountearl, 73 Leigham Court Road, Streatham, London SW16 2NR	Lease dated 29 April 2015 made between The Mayor and Burgesses of the London Borough of Lambeth (1) and Voyage Limited (2)
6.	Voyage 1 Limited	2 Devonshire Street, Ardwick, Greater Manchester	Lease dated 29 September 2020 made between Voyage 1 Limited (1) and Peel L&P Land Limited (2)

SIGNATORIES

The Original Charging Companies

EXECUTED as a DEED by
VOYAGE BIDCO LIMITED acting by

REDACTED

Director

Witnessed by: _____ REDACTED

Name: _____ Jane Parker

Occupation: _____ Mrs

Notice Details

Address: Voyage Care Wall Island, Birmingham Road, Lichfield, Staffordshire, WS14 0QP

Email: LauraJordan@voyagecare.com

Attention: The Legal Director

EXECUTED as a DEED by
VOYAGE CARE BONDCO PLC acting by

REDACTED

Director

REDACTED

Witnessed by: _____

Name: _____
Jane Parker

Occupation: _____
Mrs

Notice Details

Address: Voyage Care Wall Island, Birmingham Road, Lichfield, Staffordshire, WS14 0QP

Email: LauraJordan@voyagecare.com

Attention: The Legal Director

EXECUTED as a DEED by
VOYAGE HEALTHCARE GROUP LIMITED acting by

REDACTED

Director

Witnessed by: _____ REDACTED

Name: _____ Jane Parker

Occupation: _____ Mrs

Notice Details

Address: Voyage Care Wall Island, Birmingham Road, Lichfield, Staffordshire, WS14 0QP

Email: LauraJordan@voyagecare.com

Attention: The Legal Director

EXECUTED as a DEED by
VOYAGE CARE LIMITED acting by

REDACTED

Director

Witnessed by: _____ **REDACTED**

Name: _____ Jane Parker

Occupation: _____ Mrs

Notice Details

Address: Voyage Care Wall Island, Birmingham Road, Lichfield, Staffordshire, WS14 0QP

Email: LauraJordan@voyagecare.com

Attention: The Legal Director

EXECUTED as a DEED by
VOYAGE LIMITED acting by

REDACTED

Director

Witnessed by: _____ REDACTED

Name: _____ Jane Parker

Occupation: _____ Mrs

Notice Details

Address: Voyage Care Wall Island, Birmingham Road, Lichfield, Staffordshire, WS14 0QP

Email: LauraJordan@voyagecare.com

Attention: The Legal Director

EXECUTED as a DEED by
VOYAGE SPECIALIST HEALTHCARE LIMITED acting by

REDACTED

Director

Witnessed by: _____ **REDACTED**

Name: _____ Jane Parker

Occupation: _____ Mrs

Notice Details

Address: Voyage Care Wall Island, Birmingham Road, Lichfield, Staffordshire, WS14 0QP

Email: LauraJordan@voyagecare.com

Attention: The Legal Director

EXECUTED as a DEED by
VOYAGE 2 UNLIMITED acting by

REDACTED

Director

Witnessed by: _____ REDACTED

Name: _____ Jane Parker

Occupation: _____ Mrs

Notice Details

Address: Voyage Care Wall Island, Birmingham Road, Lichfield, Staffordshire, WS14 0QP

Email: LauraJordan@voyagecare.com

Attention: The Legal Director

EXECUTED as a DEED by
SOLOR CARE GROUP LIMITED acting by

REDACTED

Director

Witnessed by: _____ REDACTED

Name: _____ Jane Parker

Occupation: _____ Mrs

Notice Details

Address: Voyage Care Wall Island, Birmingham Road, Lichfield, Staffordshire, WS14 0QP

Email: LauraJordan@voyagecare.com

Attention: The Legal Director

EXECUTED as a DEED by
VOYAGE 1 LIMITED acting by

REDACTED

Director

Witnessed by: _____ **REDACTED**

Name: _____ Jane Parker

Occupation: _____ Mrs

Notice Details

Address: Voyage Care Wall Island, Birmingham Road, Lichfield, Staffordshire, WS14 0QP

Email: LauraJordan@voyagecare.com

Attention: The Legal Director

The Security Agent

Signed by

LLOYDS BANK PLC

REDACTED

By: John Togher

Title: Associate Director

Address: Level 3, Fountainbridge Wing
New Uberior House
11 Earl Grey Street
Edinburgh, EH3 9BN

Email: Mabel.Osei@lloydsbanking.com

Attention: Mabel Osei