

MR01

Particulars of a charge

Laserform

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where the charge is
instrument Use form M01



LD2 04/02/2016 #119
COMPANIES HOUSE

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

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

1 Company details

Company number 05241591 ✓
Company name in full ELBIT SYSTEMS UK LIMITED ✓

07002 For official use

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

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 01/02/2016 ✓

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

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

Name SUMITOMO MITSUI BANKING CORPORATION EUROPE LIMITED
(and its successors in title and permitted

Name transferees) ✓

Name

Name

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

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

MR01

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4

Brief description

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

Brief description

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

Please limit the description to the available space

5

Other charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☐ Yes Continue

☒ No Go to Section 7

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

☒ Yes

7

Negative Pledge

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

☒ Yes

☐ No

8

Trustee statement ¹

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X Linklatens LLP X

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

MR01

Particulars of a charge



Presenter information

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

Contact name ROBERT NICHOLAS

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode E C 2 Y 8 H Q

Country UK

DX 10 London/ City

Telephone 02074562000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following.

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5241591

Charge code: 0524 1591 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st February 2016 and created by ELBIT SYSTEMS UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th February 2016.

HC

Given at Companies House, Cardiff on 10th February 2016



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 1 FEB 2016

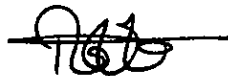
ELBIT SYSTEMS UK LIMITED
AS CHARGOR

AND

SUMITOMO MITSUI BANKING CORPORATION EUROPE LIMITED
AS SECURITY TRUSTEE

SECURITY OVER SHARES

We hereby certify that, save for the material
redacted pursuant to s859G of the Companies
Act 2006, this is a true copy of the original.



4 February 2016

Linklaters LLP
One Silk Street
London EC2Y 8HQ
Tel 0207 456 2000

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THIS DEED is made by way of deed on 1 FEB 2016

BETWEEN

- (1) **ELBIT SYSTEMS UK LIMITED** registered in England and Wales with company number 5241591 (the "**Chargor**"), and
- (2) **SUMITOMO MITSUI BANKING CORPORATION EUROPE LIMITED** as trustee for each of the Secured Parties on the terms and conditions set out in the Security Trust and Intercreditor Deed (the "**Security Trustee**")

RECITALS:

- (A) The board of directors of the Chargor is satisfied that entering into this Deed would be most likely to promote the success of the Chargor for the benefit of its members as a whole and to the further benefit and advantage of the Chargor
- (B) The Chargor is entering into this Deed in satisfaction of a condition precedent under the senior debt financing for the 2B Project and as security for the obligations of the Borrower under the Financing Arrangements
- (C) The Security Trustee and the Chargor intend this document to take effect as a deed (even though the Security Trustee only executes it under hand)
- (D) The Security Trustee holds the benefit of this Deed on trust for the Secured Parties in accordance with the terms of the Security Trust and Intercreditor Deed

IT IS AGREED as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless a contrary indication appears, terms used in the Common Terms Agreement (including by way of reference therein to any other document, including for the avoidance of doubt the Master Definitions Agreement) have the same meaning and construction and

"Administrator" means an administrator appointed under Schedule B1 to the Insolvency Act 1986.

"Borrower" has the meaning given to the term in the Common Terms Agreement

"Charges" means all or any of the charges created or expressed to be created by or pursuant to this Deed

"Charged Assets" means the Shares and the Dividends

"Collateral Rights" means all rights, powers and remedies of the Security Trustee provided by this Deed or by law

"Common Terms Agreement" means the common terms agreement dated on or about the date of this Deed between, amongst others, the Borrower and the Security Trustee

"Currency of Account" means the currency in which the relevant indebtedness is denominated or, if different, is payable

"Delegate" means a delegate or sub-delegate appointed pursuant to the terms of the Security Trust and Intercreditor Deed

"Dividends" means all present and future

- (a) dividends and distributions of any kind received or receivable in respect of any of the Shares,
- (b) rights, shares, money or other assets or property accruing or offered by way of redemption, bonus, preference, option, substitution, conversion, compensation or otherwise in respect of any of the Shares,
- (c) allotments, offers, rights, benefits and advantages accruing, offered or otherwise derived from, incidental to or in respect of any of the Shares, and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, any of the Shares

"Financing Arrangements" has the meaning given to the term in the Common Terms Agreement

"Insolvency Act" means the Insolvency Act 1986 (as amended).

"LPA" means the Law of Property Act 1925 (as amended)

"Master Definitions Agreement" means the master definitions agreement dated on or about the date of this Deed between, amongst others, the Borrower, the Security Trustee and the Authority, as may be amended from time to time

"Party" means a party to this Deed

"Perfection Requirements" means the making of the appropriate registrations of this Deed with the Registrar of Companies

"Receiver" means a receiver, receiver and manager or other receiver appointed in respect of any of the Charged Assets and, where permitted by law, an administrative receiver and that term will include any appointee made under a joint or several appointment

"Secured Obligations" means all present and future obligations and liabilities at any time due, owing or incurred by the Borrower to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any other Secured Party under or pursuant to each of the Financing Arrangements, whether actual or contingent, whether originally incurred by the Borrower or by any other person and whether

incurred solely or jointly, or jointly and severally, with any other person and whether as principal or surety or in any other capacity, including any liability in respect of any further advances made under the Financing Arrangements and all losses incurred by any Secured Party in connection therewith, except for any obligation or liability which, if it were included, would cause that obligation or liability or any of the Security Interests in respect thereof, to be unlawful, prohibited or invalid by or under any applicable law

"Secured Party" has the meaning given to the term "Creditor" in the Security Trust and Intercreditor Deed

"Security Trust and Intercreditor Deed" means the security trust and intercreditor deed dated on or about the date hereof between, amongst others, the Borrower and the Security Trustee and includes any accession agreement in relation thereto

"Shares" means

- (a) all present and future shares in Affinity Flying Training Services Limited, held by, to the order or on behalf of the Chargor at any time,
- (b) all warrants, options or other rights to subscribe for, purchase or otherwise acquire any of the shares described in paragraph (a) above,
- (c) all rights relating to any of the shares described in paragraph (a) above which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person); and
- (d) all other rights attaching or relating to any of the shares described in paragraph (a) above and all cash or other securities or investments deriving from such rights,

in each case now or in the future owned by the Chargor or (to the extent of its interest) in which the Chargor now or in the future has an interest (including, without limitation, the shares in Affinity Flying Training Services Limited held by the Chargor as at the date hereof, specified in Schedule 1 (*Chargor's Shares*))

1.2 Construction

In this Deed the rules of interpretation contained in clause 1.2 (*Construction*) of the Security Trust and Intercreditor Deed shall apply to the construction of this Deed, or in any notice given under or in connection with this Deed

1.3 Third Party Rights

A person who is not a party to this 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 Deed

1.4 Financing Arrangements

The Chargor acknowledges that it has been provided with and is fully aware of the terms and conditions of the Financing Arrangements as at the date of this Deed

1.5 Security Trust and Intercreditor Deed

This Deed is entered into subject to the Security Trust and Intercreditor Deed and to the extent that any provision of this Deed is inconsistent with the Security Trust and Intercreditor Deed, the Security Trust and Intercreditor Deed (subject to the provisions of clause 1.3 (*Priority*) of the Security Trust and Intercreditor Deed) shall prevail

2 CHARGE

The Chargor charges, with full title guarantee and by way of first fixed charge, in favour of the Security Trustee, as continuing security for the payment and discharge of the Secured Obligations, all of its rights, title and interest from time to time in and to the Charged Assets

3 DEPOSIT OF CERTIFICATES, RELATED RIGHTS AND RELEASE

3.1 Share certificates

The Chargor shall on the date of this Deed or, in the case of Shares acquired after the date of this Deed, within three (3) Business Days of the date of such acquisition, deliver to the Security Trustee, or as it directs, all certificates and other documents of title to the Shares and stamped transfers of the Shares executed in blank by it or on its behalf and shall promptly deliver to the Security Trustee any other documents relating to the creation of a Security Interest in the Shares which the Security Trustee reasonably requires

3.2 Retention of Documents

The Security Trustee may retain any document delivered to it under this Deed or otherwise until the Charges are released and, if for any reason it ceases to hold any such document before that time, it may by notice to the Chargor require that the relevant document be redelivered to it and the Chargor shall use reasonable endeavours to comply (or procure compliance) with that notice

4. VOTING RIGHTS AND DIVIDENDS

4.1 Voting before enforcement

Subject to Clause 4.2 (*Voting after enforcement*), and at any time prior to the occurrence of an Event of Default which is continuing, the Chargor shall be entitled to exercise or direct the exercise of the voting and other rights in respect of any Shares as it sees fit, provided that

- (a) it does not do so in a manner which would result in a breach under any Financing Arrangement, and

- (b) the exercise of or, as the case may be, the failure to exercise those rights would not have an adverse effect on the ability of the Security Trustee to realise the Security Interests constituted by the Charges and would not otherwise prejudice in a material way the interests of any Secured Party under any Financing Arrangement

4 2 Voting after enforcement

- (a) At any time on or after the occurrence of an Event of Default which is continuing and not waived
 - (i) the Security Trustee or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights in respect of any Shares in such manner as it or he sees fit, and
 - (ii) the Chargor shall comply or procure compliance with any directions of the Security Trustee or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Trustee or the Receiver such forms of proxy as it or he requires with a view to enabling such person as it or he selects to exercise those rights
- (b) The rights referred to in Clause 4 2(a)(i) above shall include all powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares including any right, in relation to each company whose shares or other securities are included in the Shares, to concur or participate in:
 - (i) the reconstruction, amalgamation, sale or other disposal of that company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof),
 - (ii) the release, modification or variation of any rights or liabilities attaching to those shares or securities, and
 - (iii) the exercise, renunciation or assignment or any rights to subscribe for any shares or securities.

4 3 Dividends

Until the Charges are enforced in accordance with this Deed and the Security Trust and Intercreditor Deed, the Chargor shall be entitled to retain any cash income derived from the Shares as an ordinary distribution. Upon enforcement of the Charges, the Chargor shall hold any such cash income received by it on trust for the Security Trustee and pay the same immediately to the Security Trustee or as it may direct. The Security Trustee shall be entitled to apply the same in such manner as it sees fit.

4 4 Acquisition of Shares

The Chargor shall promptly notify the Security Trustee of

- (a) any acquisition of, or agreement by, the Chargor to acquire, any Shares; and

- (b) the declaration, payment, allotment, offer or issue by the Chargor of any Dividend (other than any dividends or distributions described in paragraph (a) or (b) of the definition of "Dividends")

4.5 Power of Attorney

If any Share is not held in the Chargor's name other than pursuant to this Deed, the Chargor shall promptly deliver to the Security Trustee an irrevocable power of attorney, expressed to be given by way of security and executed as a deed by the person in whose name that Share is held. That power of attorney shall appoint the Security Trustee, each Receiver and each Delegate as the attorney of the holder of the Share, and shall be in such form as the Security Trustee reasonably requires provided that the powers conferred on the Security Trustee by any such power of attorney shall be exercised only on the instructions given to it in accordance with clause 20.2 (*Instructions*) of the Security Trust and Intercreditor Deed.

4.6 Payment of calls

- (a) The Chargor shall promptly pay all calls or other payments in respect of any of its Shares
- (b) If the Chargor does not comply with paragraph (a) above, the Security Trustee may pay that call or other payment on behalf of the Chargor
- (c) The Chargor shall immediately on request by the Security Trustee reimburse the Security Trustee for any payment made by the Security Trustee under this Clause 4.6

5 GENERAL UNDERTAKINGS

5.1 Authorisations

The Chargor shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect any Authorisation required under any English law or regulation to enable it to perform its obligations under this Deed

5.2 Perfection Requirements

The Chargor shall promptly comply with the Perfection Requirements

5.3 Compliance with laws

The Chargor shall comply in all respects with all laws to which it may be subject, if failure so to comply would materially impair its ability to perform its obligations under this Deed

5.4 No prejudicial conduct

The Chargor shall not do, or permit to be done, anything which could prejudice the legality, validity or enforceability of the Charges created pursuant to this Deed

5.5 Changes to rights

The Chargor must not take or allow the taking of any action on its behalf which may

- (a) result in further shares in the Borrower being issued (other than as contemplated pursuant to paragraph 9.1 (*Share Issues*) of part A of schedule 5 (*Covenants*) of the Common Terms Agreement); or
- (b) result in the rights attaching to any Charged Asset being altered (other than with the prior written consent of the Security Trustee).

6 REPRESENTATIONS AND WARRANTIES

The Chargor makes the representations and warranties set out in this Clause 6 to the Security Trustee on the date of this Deed

6.1 Status

- (a) It is a corporation, duly incorporated and validly existing under the laws of its jurisdiction of incorporation
- (b) It has the power to own its assets and carry on its business as currently conducted

6.2 Power and authority

- (a) It has the power and authority to enter into, complete and comply with its obligations under this Deed
- (b) It has taken all necessary action (including the obtaining of any necessary Authorisations but subject in each case to the Perfection Requirements)
 - (i) to authorise the entry into, performance and compliance by it of its obligations under this Deed,
 - (ii) to ensure that its obligations under this Deed are valid, legally binding and enforceable in accordance with their terms subject to the Legal Reservations and do not conflict with any law or regulation binding on it or its constitutional documents;
 - (iii) to enable it to create the Charges and to ensure that the Charges have and will have the priority and ranking which they are expressed to have, and
 - (iv) to make this Deed admissible in evidence in the courts of England and in the jurisdiction in which it is incorporated, subject to the Legal Reservations

6.3 Legal validity

Subject to the Legal Reservations, this Deed constitutes its legal, valid and binding

obligations enforceable in accordance with its terms

6.4 Winding-up

No meeting has been convened, order made or resolution passed for its winding-up, no such step is intended by it and, so far as it is aware, no petition, application or the like is outstanding for its winding-up.

6.5 Governing Law

- (a) The choice of English law as the governing law of this Deed will be recognised and enforced in its jurisdiction of incorporation
- (b) Any judgment obtained in the courts of England in relation to this Deed will be recognised and enforced in its jurisdiction of incorporation

6.6 Immunity

It will not be entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process in respect of its obligations under this Deed

6.7 No filing or stamp Taxes

Under the law of its jurisdiction of incorporation it is not necessary that this Deed be filed, recorded or enrolled with any court or (except for the Perfection Requirements) other authority in that jurisdiction or that any stamp, registration or similar Tax be paid on or in relation to this Deed or the transactions contemplated by this Deed

6.8 Ranking

Subject to the Perfection Requirements this Deed creates in favour of the Security Trustee the Security Interests which it is expressed to create with the ranking and priority it is expressed to have

6.9 Beneficial Ownership

The Chargor is the sole, absolute legal and beneficial owner of the Charged Assets

6.10 No existing Security

Except for the Charges, no Security Interest exists on or over the Charged Assets

6.11 Shares Fully Paid etc

- (a) The shares (described in Schedule 1 (*Chargor's Shares*)) are duly authorised, validly issued and fully paid, non-assessable and freely transferable and constitute shares in the capital of a limited company. There are no moneys or liabilities outstanding or payable in respect of any of the Shares.

- (b) The shares described in Schedule 1 (*Chargor's Shares*) constitute all of the shares in the Borrower owned by the Chargor (whether legally or beneficially) as at the date of this Deed.
- (c) The shares in respect of which security is granted under Clause 2 (*Charge*) of this Deed and clause 2 (*Charge*) of the other Share Charge shall constitute all of issued shares in the Borrower

6 12 Repetition

Each of the representations and warranties in this Clause 6 (with the exception of Clause 6 2(b) (*Power and authority*), Clause 6 7 (*No Filing or Stamp Taxes*) and Clause 6 11(b) (*Shares Fully Paid etc*)) are deemed to be made by the Chargor by reference to the facts and circumstances then existing at all times during the continuance of the Security Interests

7 RESTRICTIONS AND FURTHER ASSURANCE

7 1 Security

Except where agreed in writing by the Security Trustee, the Chargor shall not create or permit to subsist any Security Interest in any Charged Asset, save for the Charges

7 2 Implied covenants for title

- (a) The covenants set out in sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 2 (*Charge*)
- (b) It shall be implied in respect of Clause 2 (*Charge*) that the Chargor is disposing of the Charged Assets free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment)

7 3 Disposal

The Chargor shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer, assign or otherwise dispose of any Charged Asset except as may be required by any law which is binding on it and save, in the case of Dividends, as permitted by Clause 4 3 (*Dividends*)

7.4 Further assurance

- (a) The Chargor shall promptly do whatever the Security Trustee requires
 - (i) to perfect or protect the Charges or the priority of the Charges, and/or
 - (ii) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Security Trustee or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Security Trustee or its nominees or otherwise), making any registration, executing and/or delivering any document and giving any notice, order or direction.

- (b) The Chargor shall, at no cost to the Secured Parties, do, or cause to be done, any act or thing which the Security Trustee deems necessary or desirable to ensure that the Secured Parties shall have the full benefit of the Charges, including any matters connected with the registration, perfection, preservation and/or enhancement of any interest of the Secured Parties constituted by the Financing Arrangements at any time

7 5 Prescribed Wording

The following covenants shall be implied in respect of any action taken by the Chargor to comply with its obligations under Clause 7 4 (*Further Assurance*)

- (a) the Chargor has the right to take such action in respect of the Charged Assets, and
- (b) the Chargor will at its own cost do all that it reasonably can to give the Security Trustee or its nominee the title and/or rights that it purports to give

8. ENFORCEMENT OF SECURITY

8 1 Time for Enforcement

At any time after the occurrence of an Event of Default which is continuing and not waived or if the Chargor requests the Security Trustee to exercise any of its powers under this Deed, the Charges shall be enforceable and the Security Trustee may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion

- (a) secure and perfect its title to all or any part of the Charged Assets (including transferring the Charged Assets into the name of the Security Trustee or its nominees),
- (b) enforce all or any part of the Charges (at the times, in the manner and on the terms it thinks fit) and take possession of and hold, sell, or otherwise dispose of all or any part of the Charged Assets (at the time, in the manner and on the terms it thinks fit), and
- (c) whether or not it has appointed a Receiver, exercise all or any of the powers, authorisations and discretions conferred by the LPA (as varied or extended by this Deed) on chargees and by this Deed on any Receiver or otherwise conferred by law on chargees or Receivers

8.2 Power of sale

Subject to the terms and conditions of the Security Trust and Intercreditor Deed, the statutory power of sale, of appointing a Receiver and the other statutory powers

conferred on mortgagees by section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed.

8 3 Section 103 LPA

Section 103 of the LPA shall not apply to this Deed.

8 4 Chargee's liability

Neither the Security Trustee nor any Receiver will be liable to account as mortgagee or mortgagee in possession in respect of the Charged Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with the Charged Assets for which a mortgagee or mortgagee in possession might as such be liable, except to the extent caused by its or his own gross negligence, wilful misconduct or fraud¹

8 5 Statutory powers

The powers conferred by this Deed on the Security Trustee are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the LPA, the Insolvency Act or otherwise by law and in the case of any conflict between the powers contained in any such Act and those conferred by this Deed the terms of this Deed will prevail

9 APPOINTMENT AND RIGHTS OF RECEIVERS

9 1 Appointment of receivers

If

- (a) requested by the Chargor, or
- (b) after the Charges have become enforceable in accordance with Clause 8 1 (*Time for Enforcement*),

without any notice or further notice, the Security Trustee may, by deed, or otherwise in writing signed by any officer or manager of the Security Trustee or any person authorised for this purpose by the Security Trustee, appoint (save to the extent prohibited by section 72A Insolvency Act) one or more persons to be a Receiver of all or any part of the Charged Assets. The Security Trustee may similarly remove (subject to section 45 of the LPA in the case of an administrative receivership) any Receiver and appoint any person instead of any Receiver. If the Security Trustee appoints more than one person as Receiver, the Security Trustee may give those persons power to act either jointly or severally

9 2 Scope of appointment

Any Receiver may be appointed Receiver of all of the Charged Assets or Receiver of

¹ Note To align with the position as set out in Clause 13 2

a part of the Charged Assets specified in the appointment. In the latter case, the rights conferred on a Receiver as set out in Clause 9 3 (*Rights of Receivers*) shall have effect as though every reference in that Schedule to any Charged Assets were a reference to the part of those assets so specified or any part of those assets

9 3 Rights of Receivers

Any Receiver appointed pursuant to this Clause 9 shall have the rights, powers, privileges and immunities conferred by the LPA and the Insolvency Act on administrative or other receivers duly appointed under the Insolvency Act, and shall also have the rights set out in Schedule 2 (*Rights of Receivers*)

9 4 Agent of Chargor

Any Receiver shall be the agent of the Chargor for all purposes. The Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by the Receiver

9 5 Remuneration

The Security Trustee may determine the remuneration of any Receiver and direct payment of that remuneration out of moneys he receives as Receiver. The Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver. Section 109(6) of the LPA shall not apply to a Receiver appointed under this Deed or any Mortgage

10. SECURITY TRUSTEE'S RIGHTS

10 1 Same rights as Receiver

Subject to the terms and conditions of the Security Trust and Intercreditor Deed, any rights conferred by any Financing Arrangement upon a Receiver may be exercised by the Security Trustee, or to the extent permitted by law, an Administrator after the Charges become enforceable, whether or not the Security Trustee shall have taken possession or appointed a Receiver of all or part of the Charged Assets

10.2 Delegation

The Security Trustee and any Receiver may delegate in any manner to any person any rights exercisable by the Security Trustee under any of the Financing Arrangements. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Trustee thinks fit and the Security Trustee may pass confidential information to any such delegate

10 3 Financial collateral arrangement

- (a) To the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (the "**Regulations**")) the Security Trustee shall have the right at any time after the Charges become enforceable in accordance with Clause 8 (*Enforcement of Security*)

- (i) to use and dispose of any Charged Asset which constitutes "financial collateral" (as defined in the Regulations ("**Financial Collateral**")) in such manner as it sees fit, in which case the Security Trustee shall comply with any requirements of the Regulations in relation to obtaining "equivalent financial collateral" (as defined in the Regulations),
 - (i) to set-off the value of any equivalent financial collateral against, or apply it in discharge of, any Secured Obligations in accordance with the Regulations, and
 - (ii) to appropriate any Charged Asset which constitutes Financial Collateral in such manner as it sees fit in or towards satisfaction of the Secured Obligations in accordance with the Regulations
- (b) If the Security Trustee is required to value any equivalent financial collateral or Financial Collateral for the purpose of paragraph (a)(ii) or (a)(iii) above, the value shall be
- (i) in the case of cash, its face value at the time of appropriation or set-off, and
 - (ii) in the case of financial instruments or other Financial Collateral, their market value at the time of appropriation or set-off as determined (after appropriation) by the Security Trustee by reference to a public index or other applicable generally recognised source or such other process as the Security Trustee may select, including a valuation carried out by an independent investment bank, firm of accountants or other valuers appointed by the Security Trustee,

as converted, where necessary, into the currency in which the Secured Obligations are denominated at a market rate of exchange prevailing at the time of appropriation or set-off selected by the Security Trustee. The Parties agree that the methods of valuation set out in this paragraph (b) are commercially reasonable for the purpose of the Regulations

- (c) The Chargor authorises at any time after the Charges become enforceable in accordance with Clause 8 (*Enforcement of Security*) the Security Trustee to transfer any Charged Asset which constitutes Financial Collateral in accordance with the Regulations, and any such Charged Asset shall pass from the Chargor to the Security Trustee by way of outright title transfer, free and clear of any liens, claims, charges or encumbrances or any other interest of the Chargor or any third party. The Security Trustee shall, accordingly, then have the right to deal with, lend, dispose of, pledge, charge or otherwise use any Charged Asset which constitutes Financial Collateral

11 REDEMPTION OF PRIOR CHARGES

The Security Trustee may, at any time after an Event of Default has occurred which is continuing or in the event of any action, proceeding or step being taken to exercise

any powers or remedies conferred by any prior Security Interest against any of the Charged Assets, redeem any prior Security Interest on or relating to any of the Charged Assets or procure the transfer of that Security Interest to itself, and may settle and pass the accounts of any person entitled to that prior Security Interest. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor. The Chargor will on demand pay to the Security Trustee all principal monies and interest and all losses incidental to any such redemption or transfer.

12 APPLICATION OF PROCEEDS

All amounts received or recovered by the Security Trustee or any Receiver or Delegate in exercise of their rights under this Deed shall be applied in the order provided in clause 11 (*Application of Recoveries*) of the Security Trust and Intercreditor Deed.

13 LIABILITY OF SECURITY TRUSTEE, RECEIVERS AND DELEGATES

13.1 Possession

If any Receiver or any Delegate takes possession of the Charged Assets, it or he may at any time relinquish possession.

13.2 Liability

No Receiver nor any Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason and whether as mortgagee in possession or otherwise) be liable to the Chargor, any Secured Party or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Charged Assets or from any act, default, omission or misconduct of any Receiver, Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with the Financing Arrangements except to the extent caused by its or his own gross negligence, wilful misconduct or fraud.

13.3 Security Trustee

The provisions set out in clause 20 (*Security Trustee*) of the Security Trust and Intercreditor Deed shall govern the rights, duties and obligations of the Security Trustee under this Deed.

14. POWER OF ATTORNEY

14.1 Appointment

The Chargor by way of security irrevocably appoints the Security Trustee, every Receiver and every Delegate severally to be its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit.

- (a) to do anything which the Chargor is obliged to do (but has not done) under any Financing Arrangement to which it is party (including to execute charges

over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders, filings, registrations and directions relating to, the Charged Assets), and

- (b) to exercise any of the rights conferred on the Security Trustee, any Receiver or any Delegate in relation to the Charged Assets or under any Financing Arrangement, the LPA or the Insolvency Act

14.2 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 14.1 (*Appointment*)

15. PROTECTION OF PURCHASERS

15.1 No duty to enquire

No person dealing with the Security Trustee, any other Secured Party, any Receiver or any Delegate shall be concerned to enquire.

- (a) whether the rights conferred by or pursuant to any Financing Arrangement are exercisable,
- (b) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;
- (c) otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights, or
- (d) as to the application of any money borrowed or raised

15.2 Protection to purchasers

All the protection to purchasers contained in sections 104 and 107 of the LPA, section 42(3) of the Insolvency Act or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Trustee, any other Secured Party, any Receiver or any Delegate

16. EFFECTIVENESS OF SECURITY

16.1 Continuing Security

Subject to Clause 17 (*Discharge of Security*), the Charges are continuing security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part

16.2 Reinstatement

If any payment by the Chargor or any discharge given by a Secured Party (whether in respect of the obligations of the Chargor or any security for those obligations or

otherwise) is avoided or reduced as a result of insolvency or any similar event

- (a) the liability of the Chargor and the Charges shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
- (b) each Secured Party shall be entitled to recover the value or amount of that security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred

16.3 Waiver of defences

Neither the obligations of the Chargor under this Deed nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause 16.3, would reduce, release or prejudice any of its, or the Borrower's, obligations under any Financing Arrangement or any of the Charges (without limitation and whether or not known to it or any Secured Party) including

- (a) any time, waiver or consent granted to, or composition with the Chargor or any other person,
- (b) the release of the Chargor, the Borrower or any other person under the terms of any composition or arrangement with any Secured Party of any member of the FW TSE Package Contractor Group,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of the Chargor, the Borrower or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security Interest,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor, the Borrower or any other person,
- (e) any amendment, novation, supplement, extension, restatement (however fundamental) or replacement of a Financing Arrangement or any other document or Security Interest including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Financing Arrangement or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Financing Arrangement or any other document or Security Interest, or
- (g) any insolvency or similar proceedings

16.4 Chargor intent

Without prejudice to the generality of Clause 16.3 (*Waiver of defences*), the Chargor expressly confirms that it intends that the Charges shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of

the Financing Arrangements and/or any facility or amount made available under any of the Financing Arrangements for the purposes of or in connection with the 2B Project and any fees, costs and/or expenses associated with the foregoing

16.5 Immediate recourse

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

16.6 Additional Security

The Charges are in addition to and are not in any way prejudiced by any other guarantees or security now or subsequently held by any Secured Party.

16.7 Deferral of Chargor's rights

Until and including the Senior Debt Discharge Date and unless the Security Trustee otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the Financing Arrangements 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 Financing Arrangements or of any guarantee or other security taken pursuant to, or in connection with, the Financing Arrangements by any Secured Party.

16.8 Tacking

Each Secured Party shall comply with its obligations under the Financing Arrangements (including any obligation to make further advances).

17. DISCHARGE OF SECURITY

17.1 Release of security

The Security Trustee shall release, reassign or discharge (as appropriate) the Charged Assets from the Charges in accordance with clause 19 (*Release of Security*) of the Security Trust and Intercreditor Deed.

17.2 Consolidation

Section 93 of the LPA shall not apply to the Charges.

18. PAYMENTS

18.1 Demands

Any demand for payment made by any Secured Party shall be valid and effective even if it contains no statement of the relevant Secured Obligation or an inaccurate or incomplete statement of them.

18.2 Payments

All payments by the Chargor under this Deed (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Security Trustee may reasonably direct

18.3 Ruling Off Accounts

If the Security Trustee or any Secured Party receives notice of any subsequent Security Interest or other interest affecting any of the Charged Assets (except a Permitted Encumbrance) any such Secured Party may give notice to the Security Trustee of the same and following such notice the Security Trustee may open a new account in the name of the Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the Chargor) as from the time it receives that notice, all payments made by the Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations

19 CURRENCY

No payment to the Security Trustee (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the Chargor in respect of which it was made unless and until the Security Trustee has received payment in full in the Currency of Account. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Security Trustee shall have a further separate cause of action against the Chargor and shall be entitled to enforce the security constituted by this Deed to recover the amount of the shortfall

20 VAT

The provisions of paragraph 7 (*VAT*) of Schedule 14 (*Tax*) of the Common Terms Agreement shall apply as between the Chargor and the Security Trustee as if set out herein in full *mutatis mutandis*, with the Security Trustee being treated as a "Finance Party" and the Chargor being treated as a "Party"

21 CUMULATIVE POWERS AND AVOIDANCE OF PAYMENTS

21.1 Cumulative powers

The powers which this Deed confers on the Security Trustee, the other Secured Parties and any Receiver or Delegate appointed under this Deed are cumulative in addition to and independent of every other Security Interest that the Security Trustee, the other Secured Parties and any Receiver or Delegate may at any time hold for the Secured Obligations or any other obligations or any rights, powers or remedies provided by law, and may be exercised as often as the relevant person thinks appropriate and shall operate as an independent Security Interest notwithstanding any receipt, release or discharge endorsed on or given in respect of or under any such other Security Interest. The Security Trustee, the other Secured Parties or the

Receiver or Delegate may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Security Trustee, the other Secured Parties, the Receiver and the Delegate will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendments.

21.2 Clawback

Clause 19.2 (*Retention of Security*) of the STID shall apply in relation to any consideration or determination by the Security Trustee that any amount paid or credited to any Secured Party under any Financing Arrangement may be avoided or otherwise set aside.

22. NOTICES

22.1 Communications in writing

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

22.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

- (a) in the case of the Chargor, that identified with its name below,
- (b) in the case of the Security Trustee, that identified with its name below,

or any substitute address, fax number, or department or officer as the Party may notify to the Facility Agent pursuant to clause 18 (*Notices*) of the Common Terms Agreement or clause 23 (*Notices*) of the Security Trust and Intercreditor Deed (as applicable) by not less than five (5) Business Days' notice.

22.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Deed 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 or five (5) Business Days after being deposited in the post, postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 22.2 (*Addresses*), if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Security Trustee will be effective only when actually received by the Security Trustee and then only if it is expressly marked for the attention of the department or officer identified above (or any substitute department or officer as the Security Trustee shall specify for this purpose)
- (c) Any communication or document which becomes effective, in accordance with paragraphs (a) to (b) above, after 5 00 p m in the place of receipt shall be deemed only to become effective on the following Business Day

22 4 Electronic communication

- (a) Any communication to be made between the Chargor and the Security Trustee under or in connection with this Deed may be made by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two parties
 - (i) notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means, and
 - (ii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice
- (b) Any such electronic communication as specified in paragraph (a) above may only be made in that way to the extent that the Chargor and the Security Trustee agree that, unless and until notified to the contrary, this is to be an accepted form of communication
- (c) Any such electronic communication as specified in paragraph (a) above will be effective only when actually received (or made available) in readable form and in the case of any electronic communication made by the Company to the Security Trustee only if it is addressed in such manner as the Security Trustee shall specify for this purpose
- (d) Any electronic communication which becomes effective, in accordance with paragraph (c) above, after 5 00 p m in the place in which the addressee of the relevant communication has its address for the purpose of this Deed shall be deemed only to become effective on the following day
- (e) Any reference in this Deed to a communication being sent or received shall be construed to include that communication being made available in accordance with this Clause 22 4

23 RIGHTS, WAIVERS AND DETERMINATIONS

23 1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and

those conferred by or pursuant to the Financing Arrangements, the terms of the Financing Arrangements (as applicable) shall prevail

23 2 Exercise of rights

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, Receiver or Delegate, any right or remedy under any Financing Arrangement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in the Financing Arrangements are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act. A waiver given or consent granted by any Secured Party under this Deed will be effective only if given in accordance with the Security Trust and Intercreditor Deed and then only in the instance and for the purpose for which it is given.

24 INVALIDITY OF ANY PROVISION

If any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way. If any part of a Security Interest created or intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason that shall not affect or impair any other part of such Security Interest.

25 COUNTERPARTS

This 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 Deed.

26 GOVERNING LAW

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

27 JURISDICTION

27 1 English Courts

The courts of England have exclusive jurisdiction to settle any dispute (a "Dispute") arising out of, or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Deed).

27 2 Convenient forum

The Chargor agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and, accordingly, that it will not argue to the contrary.

27 3 Exclusive jurisdiction

Notwithstanding Clause 27.1 (*English Courts*), the Security Trustee may take proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the Security Trustee may take concurrent proceedings in any number of jurisdictions.

27.4 Service of process


Without prejudice to any other permitted mode of service, the Chargor agrees that service of any claim form, notice or other document for the purpose of any proceedings in such courts shall be duly served upon it if delivered or sent by registered post to the Chargor at Cairo House, Greenacres Road, Oldham, Lancashire OL4 3JA, or such other address in England or Wales as the Chargor may notify from time to time to the Security Trustee.

IN WITNESS WHEREOF this Deed has been duly executed and delivered as a deed on the date stated at the beginning of this Deed.

EXECUTION PAGE TO DEED

Signed as a deed by DROR SCHIMMEL)
as attorney for)
ELBIT SYSTEMS UK LIMITED)
in the presence of)

 Signature

 Signature of witness

Phillip Walsh

Name of witness

Clifford Chance LLP
10 Upper Bank Street
London E14 5JJ

Address of witness


The Security Trustee


Executed as a deed by

SUMITOMO MITSUI BANKING CORPORATION
EUROPE LIMITED

acting by its duly authorised signatories

)
)
)
)
)


(Authorised signatory)


(Authorised signatory)

SCHEDULE 1

Chargor's Shares

Fifty (50) ordinary one pound (£1) Shares

SCHEDULE 2 RIGHTS OF RECEIVERS

Any Receiver appointed pursuant to Clause 9 (*Appointment and Rights of Receivers*) shall have the right, either in his own name or in the name of the Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person

(a) Enter Into possession

to take possession of, get in and collect the Charged Assets, and to require payment to him or to any Secured Party of any credit balance on any Bank Account,

(b) Carry on business

to manage and carry on any business of the Chargor,

(c) Contracts

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which the Chargor is a party,

(d) Deal with Charged Assets

to sell, transfer, assign, exchange, hire out, lend or otherwise dispose of or realise the Charged Assets to any person (including a new company formed pursuant to paragraph (e) below) either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred),

(e) Hive down

to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or part thereof or any rights attaching thereto,

(f) Borrow money

to borrow or raise money either unsecured or on the security of the Charged Assets (either in priority to the Charges or otherwise),

(g) Covenants and guarantees

to enter into bonds, covenants, guarantees, indemnities and other commitments and to make all payments needed to effect, maintain or satisfy them,

(h) Dealings with tenants

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach

agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons (including a new company formed pursuant to paragraph (e) above) from whom any rents and profits may be receivable (including those relating to the grant of any licences, the review of rent in accordance with the terms of, and the variation of, the provisions of any leases, tenancies, licences or rights of user affecting the Charged Assets),

(i) Rights of ownership

to manage and use the Charged Assets and to exercise and do (or permit the Chargor or any nominee of it to exercise and do) all such rights and things as the Receiver would be capable of exercising or doing if he were the absolute beneficial owner of the Charged Assets,

(j) Insurance, repairs, improvements etc.

to insure the Charged Assets on such terms as he thinks fit, to carry out decorations, repairs, alterations, improvements and additions to the Charged Assets (including the development or redevelopment of any Real Property) and to purchase or otherwise acquire or do anything in connection with the Charged Assets,

(k) Claims

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating to the Charged Assets;

(l) Legal actions

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets or any business of the Chargor;

(m) Redemption of security

to redeem any Security Interest (whether or not having priority to the Charges) over the Charged Assets and to settle the accounts of any person with an interest in the Charged Assets,

(n) Employees etc.

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by the Chargor,

(o) Insolvency Act

to exercise all powers set out in schedule 1, schedule B1 as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to schedule 1 after the date of this Deed, and

(p) Other powers

to do anything else he may think fit for the realisation of the Charged Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Financing Arrangement to which the Chargor is party, the LPA or the Insolvency Act