



**Registration of a Charge**

Company Name: **ATA GARRYSON LIMITED**

Company Number: **05386877**



XBHQZ5WH

Received for filing in Electronic Format on the: **28/11/2022**

**Details of Charge**

Date of creation: **24/11/2022**

Charge code: **0538 6877 0005**

Persons entitled: **ALLIED IRISH BANKS, P.L.C.**

Brief description:

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MACFARLANES LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 5386877

Charge code: 0538 6877 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th November 2022 and created by ATA GARRYSON LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th November 2022 .

Given at Companies House, Cardiff on 29th November 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**

Date 24 November 2022

THE COMPANIES identified in Schedule 1  
as Original Chargors

ALLIED IRISH BANKS, P.L.C.  
as Security Trustee

**SECOND ADDITIONAL SECURITY AGREEMENT**

This deed is subject to the terms of the Intercreditor Agreement

## CONTENTS

| Clause   |   | Page |
|----------|---|------|
| 1        | Definitions and interpretation  | 1    |
| 2        | Covenant to pay; Further advances   | 5    |
| 3        | Grant of security   | 7    |
| 4        | Restrictions on dealing   | 11   |
| 5        | Debts and Accounts  | 11   |
| 6        | Insurance   | 12   |
| 7        | Properties  | 12   |
| 8        | Equipment   | 14   |
| 9        | Intellectual Property   | 15   |
| 10       | Securities  | 15   |
| 11       | Uncalled Capital  | 17   |
| 12       | Representations and warranties  | 17   |
| 13       | Power to remedy   | 18   |
| 14       | Enforcement   | 18   |
| 15       | Administrator and Receiver  | 19   |
| 16       | Amounts received  | 21   |
| 17       | Power of attorney and delegation  | 22   |
| 18       | Protection of security and further assurance                                | 22   |
| 19       | Costs and indemnity   | 23   |
| 20       | Miscellaneous   | 24   |
| 21       | Demands and notices   | 25   |
| 22       | Assignment and transfer   | 25   |
| 23       | Release of Security   | 25   |
| 24       | Governing law   | 26   |
| 26       | Counterparts  | 27   |
| 27       | Security Registrations  | 27   |
| <br>     |   |      |
| Schedule |   |      |
| 1        | Original Chargors   | 28   |
| 2        | Properties currently owned  | 29   |
| 3        | Part 1 - Designated Accounts  | 30   |
|          | Part 2 - Trading Accounts   | 30   |
| 4        | Form of Deed of Accession   | 31   |
| 5        | Part 1 - Form of notice to insurers   | 38   |
|          | Part 2 - Form of acknowledgement from insurers                              | 40   |
| 6        | Part 1 - Form of notice to counterparties of Assigned Agreements            | 41   |
|          | Part 2 - Form of acknowledgement from counterparties of Assigned Agreements | 43   |
| 7        | Part 1 - Form of notice of charge to third party bank                       | 44   |
|          | Part 2 - Form of acknowledgement from third party bank                      | 46   |

**DATE**

24 November 2022

**PARTIES**

- 1 **THE COMPANIES** whose names, registered numbers and registered offices are set out in schedule 1 (the "**Original Chargors**"); and
- 2 **ALLIED IRISH BANKS, P.L.C.** as security trustee for the Secured Parties (the "**Security Trustee**").

**BACKGROUND**

- A The Original Chargors entered into the Existing Security Documents and (in addition, and without prejudice, to the Existing Security Documents) are entering into this deed in connection with the Finance Documents, which, in the case of the Senior Facilities Agreement, will be amended by the Third Amendment and Restatement Agreement.
- B The Security Trustee and the Original Chargors intend this document to take effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1 Definitions and interpretation**

**1.1 Definitions**

Unless otherwise provided in this deed, terms defined in the Intercreditor Agreement shall have the same meaning where used in this deed.

In addition, in this deed, unless the context otherwise requires, the following words shall have the following meanings:

**Accounts:** all accounts (including any Designated Accounts), and all moneys from time to time standing to the credit (including any interest thereon) of such accounts and all rights in relation thereto, with any bank, financial institution or other person in any jurisdiction now or at any time hereafter (and from time to time) owned, operated or held by any Chargor or in which any Chargor has an interest;

**Additional Chargor:** any person which becomes a Chargor by executing a Deed of Accession;

**Administrator:** a person appointed in accordance with Schedule B1 Insolvency Act 1986 to manage a Chargor's affairs, business and property;

**Assigned Agreements:** any agreement designated in writing as an Assigned Agreement by the Parent and the Security Trustee;

**Blocked Account:** in relation to a Chargor:

- (a) any account so detailed in part 1 of schedule 3 (*Designated Accounts*) or part 1 of schedule 2 (*Designated Accounts*) to any Deed of Accession by which it has acceded to this deed, in each case specified as belonging to it; or
- (b) any other account which the Security Trustee and that Chargor have so designated;

**Companies act 2014:** the Irish Companies Act 2014 (as amended);

**Charged Assets:** all the assets for the time being subject to the Security created by this deed (and references to the Charged Assets include references to any part of them);

**Chargor:** an Original Chargor or an Additional Chargor;

**Debts:** all book and other debts, of any kind whatsoever now or at any time hereafter (and from time to time) due, owing or payable to any Chargor or in which any Chargor has an interest and the proceeds of the same, including the benefit of any judgment or order to pay a sum of money, and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to the same;

**Deed of Accession:** a deed substantially in the form of schedule 4 (*Form of Deed of Accession*);

**Designated Accounts:** the accounts so detailed in part 1 of schedule 3 (*Designated Accounts*) or part 1 of schedule 2 (*Designated Accounts*) to any Deed of Accession;

**Equipment:** all equipment, plant, machinery, tools, vehicles, furniture and other tangible moveable property now or at any time hereafter (and from time to time) owned by any Chargor, and any part thereof, together with the benefit of all contracts and warranties relating to the same;

**Enforcement Event:**

- (a) the occurrence of an Event of Default that is continuing; or
- (b) the taking of any Enforcement Action;

**Existing Security Agreements:** the security agreement dated 18 April 2016 and entered into by the Original Chargors in favour of the Security Trustee, and the additional security agreement dated 8 May 2019 and entered into by the Original Chargors in favour of the Security Trustee;

**Existing Security Deed of Accession:** a deed of accession executed by a Chargor on becoming an Additional Chargor under and as defined in the Existing Security Agreement;

**Existing Security Documents:** the Existing Security Agreements, each Existing Security Deed of Accession and any other security created pursuant to the Existing Security Agreement;

**Facility Agreements:** the Senior Facilities Agreement and the Mezzanine Facility Agreement;

**Finance Documents:** the Senior Finance Documents and the Mezzanine Finance Documents;

**Finance Parties:** the Senior Finance Parties and the Mezzanine Finance Parties;

**Floating Charge Assets:** all the assets for the time being subject to the floating charge created by this deed (and references to the Floating Charge Assets include references to any part of it);

**Goodwill:** all goodwill now or at any time hereafter (and from time to time) of or in a Chargor;

**Insolvency Event:** the occurrence of any of the events or circumstances set out in clauses 24.6 (*Insolvency*) - 24.8 (*Creditors' Process*) (inclusive) of the Senior Facilities Agreement or in clauses 24.6 (*Insolvency*) - 24.8 (*Creditors' Process*) (inclusive) of the Mezzanine Facility Agreement;

**Insurance Policies:** all contracts and policies of insurance or assurance and all moneys payable under or pursuant to such policies, now or at any time hereafter (and from time to time) taken out by or on behalf of any Chargor or (to the extent of its interest) in which any Chargor has an interest;

**Intellectual Property:** all interests in respect of any patent (including supplementary protection certificates), trade mark, service mark, trade name, registered design, design right, copyright, know-how, utility model, topographical or similar right, moral right, invention, confidential information, trade secret, database right, right in passing off and any other right in intellectual property subsisting anywhere in the world in any of the foregoing whether registered or unregistered and in each case, any registrations, extensions, renewals or applications of or for the same, now or at any time hereafter (and from time to time) owned or held by any Chargor or (to the extent of its interest) in which any Chargor has an interest;

**Intercreditor Agreement** means the intercreditor agreement dated 18 April 2016 as supplemented by a consent and confirmation agreement dated 11 December 2018, as further amended pursuant to a consent, confirmation and amendment agreement dated 8 May 2019, and as further amended pursuant to an amendment and restatement agreement dated on or about the date of this deed between, among others, Rub Edibrac Ireland Limited as parent and Allied Irish Banks, p.l.c. as security trustee;

**Lenders:** the Senior Lenders and the Mezzanine Lenders;

**LPA:** the Law of Property Act 1925;

**Pension Fund Interests:** all interests and rights now or at any time hereafter (and from time to time) owned or held by any Chargor in relation to any pension fund;

**Properties:** all estates or interests in any freehold and leasehold properties (whether registered or unregistered) and all commonhold or other immoveable properties now or at any time hereafter (and from time to time) owned by any Chargor (including the properties which are briefly described in schedule 2 (*Properties currently owned*));

**Property Interests:** all interests in or over the Properties and all rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the Properties, in each case, now or at any time hereafter (and from time to time) owned or held by any Chargor;

**Receiver:** a person appointed by the Security Trustee to be a receiver or receiver and manager or (if permitted by law) an administrative receiver of all or any part of the Charged Assets of any Chargor;

**Repeating Representations:** has the meaning given to it in the Bilateral Facility Letters, the Senior Facilities Agreement, and the Mezzanine Facility Agreement;

**Restrictions Notice:** a "restrictions notice" as defined in paragraph 1(2) of Schedule 1B of the Companies Act 2006;

**Secured Liabilities:** the Senior Liabilities and the Mezzanine Liabilities;

**Securities:** all stocks, shares, loan capital, securities, bonds and investments of any kind whatsoever (whether or not marketable) now or at any time hereafter (and from time to time) owned by any Chargor, or in which any Chargor has an interest, together with all allotments offered or arising in respect thereof or incidental thereto and all stocks, shares, loan capital, securities, bonds, investments, rights, income, money or property accruing, deriving, offered or paid from time to time by way of dividend, distribution, interest, exchange, capital reorganisation, conversion, redemption, bonus, rights, preference, option or otherwise in respect thereof;

**Securities Issuer:** the issuer of any Securities;

**Security Period:** the period starting on the date of this deed and ending on the date on which the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full;

**Third Amendment and Restatement Agreement:** the deed of amendment and restatement dated on or around the date of this deed and made between, amongst others, Rub Edibrac Ireland Limited as Parent, the Security Trustee and Allied Irish Banks, p.l.c. as Agent, relating to the Senior Facilities Agreement;

**Trading Account:** in relation to any Chargor:

- (a) any account detailed in part 2 of schedule 3 (*Trading Accounts*) or part 2 of schedule 2 (*Trading Accounts*) to any Deed of Accession by which it has acceded to this deed in each case specified as belonging to it; or
- (b) any other account which the Security Trustee and that Chargor have so designated;

**Uncalled Capital:** in relation to a Chargor, all the uncalled capital now or at any time hereafter (and from time to time) of that Chargor; and

**Warning Notice:** a "warning notice" as defined in paragraph 1(2) of Schedule 1B of the Companies Act 2006.

## 1.2 Construction

1.2.1 Clause 1.2 (*Construction*) of the Intercreditor Agreement shall apply to this Deed as if set out in full in this Deed and as if each reference to "Debtor" therein is a reference to a Chargor and as if each reference to this "Agreement" is a reference to this Deed.

1.2.2 In this deed (unless the context requires otherwise) any reference to:

1.2.2.1 each Chargor, each Debtor, each Secured Party, any Securities Issuer, any Administrator or Receiver or any other person shall be construed so as to include their successors in title, permitted assigns, permitted transferees and (in the case of any Administrator or Receiver) lawful substitutes and/or replacements;

1.2.2.2 a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended (however fundamentally, including any amendment providing for any increase in the amount of any facility or other liability) from time to time with the agreement of the relevant parties and (where such consent is, by the terms of any Finance Document or the relevant document, required to be obtained as a condition to such amendment being permitted) the prior consent of the Security Trustee;

1.2.2.3 "assets" includes present and future properties, revenues and rights of every description;

1.2.2.4 the Security constituted by this deed becoming "enforceable" shall mean that the Security created under this deed has become enforceable under clause 14.1 (*Enforcement events*);

1.2.2.5 "owned" includes having legal or equitable title to or a right to have legal or equitable title transferred;

1.2.2.6 "law" includes the common law, any statute, bye-law, regulation or instrument and any kind of subordinate legislation, and any order, requirement, code of practice, circular, guidance note, licence, consent or permission made or given pursuant to any of the foregoing;



- 1.2.2.7 a provision of law is a reference to that provision as amended or re-enacted from time to time;
- 1.2.2.8 a time of day is a reference to London time;
- 1.2.2.9 any gender includes a reference to the other genders;
- 1.2.2.10 the singular includes a reference to the plural and vice versa; and
- 1.2.2.11 a clause or schedule is to a clause or schedule (as the case may be) of or to this deed.

1.2.3 Clause and schedule headings are for ease of reference only.

### 1.3 Nature of security over real property

A reference in this deed to any freehold, leasehold or commonhold property includes:

- 1.3.1 all buildings and fixtures (including trade and tenant's fixtures) which are at any time situated on that property;
- 1.3.2 the proceeds of sale of any part of that property; and
- 1.3.3 the benefit of any covenants for title given or entered into by any predecessor in title of any Chargor in respect of that property or any monies paid or payable in respect of those covenants.

### 1.4 Secured Liabilities

References in this deed to the Secured Liabilities shall be construed in relation to the Finance Documents so as to include (i) any increase or reduction in any amount made available thereunder and/or any alteration and/or addition to the purposes for which any such amount, or increased or reduced amount, may be used, (ii) any ancillary facilities provided in substitution for or in addition to the facilities originally made available thereunder, (iii) any rescheduling of the indebtedness incurred thereunder whether in isolation or in connection with any of the foregoing and (iv) any combination of any of the foregoing.

### 1.5 Intercreditor Agreement

Notwithstanding anything to the contrary in this deed or any other Finance Document, the Security Interests created and other rights granted by each Chargor to the Security Trustee pursuant to this deed and the exercise of any such rights or related remedies of the Security Trustee are subject to the provisions of the Intercreditor Agreement.

In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this deed, the terms of the Intercreditor Agreement shall prevail.

### 1.6 Existing Security Documents

- 1.6.1 This deed is in addition, and without prejudice, to the Existing Security Documents. The parties agree that:
  - 1.6.1.1 each Existing Security Document continues in full force and effect and continues to secure the Secured Liabilities; and
  - 1.6.1.2 they are entering into this deed (a) in case, notwithstanding their agreement set out in clause 1.6.1.1, any Existing Security Document is or becomes ineffective in any way and (b) in

order for the Chargors to assume their additional obligations contained in this deed.

1.6.2 In the event of any inconsistency between an Existing Security Document and this deed (other than in respect of this clause 1.6 or any additional obligation assumed by the Chargors in this deed), the Existing Security Document shall prevail.

1.6.3 The satisfaction of any obligation of a Chargor under an Existing Security Document shall, where it is also contained in this deed, be deemed to satisfy the same obligation of that Chargor under this deed.

1.6.4 Without prejudice to the generality of clauses 1.6.1 - 1.6.3:

1.6.4.1 any reference to a "first" fixed charge (in clauses 3.1.2 (*Fixed security*) and 3.2.5 (*Assets acquired after any floating charge conversion*)), a "first" floating charge (in clause 3.2.1 (*Floating charge*)) or an assignment (in clauses 3.1.3 and 3.1.4 (*Fixed security*)) is qualified by and subject to the Security created by the Existing Security Documents in respect of the relevant Charged Assets;

1.6.4.2 any reference to Security being created by this deed "with full title guarantee" is qualified by and subject to the Security created by the Existing Security Documents in respect of the relevant Charged Assets;

1.6.4.3 the deposit with the Security Trustee under an Existing Security Document of any document required to be deposited with the Security Trustee under clause 3.3 (*Title documents*) shall be deemed to satisfy the relevant Chargor's obligation under clause 3.3 (*Title documents*);

1.6.4.4 the satisfaction of a relevant Chargor's obligations under clause 3.5 (*Leasehold security restrictions*) of an Existing Security Agreement, or clause 3.3 (*Leasehold security restrictions*) of any relevant Existing Security Deed of Accession, in respect of an Excluded Property shall be deemed to satisfy that Chargor's obligations under clause 3.5 (*Leasehold security restrictions*) in respect of that Excluded Property;

1.6.4.5 the covenants of each Chargor contained in clause 4.1 (*Negative pledge and restriction on disposal*) are qualified by and subject to the Security created by the Existing Security Documents in respect of the Charged Assets; and

1.6.4.6 the representations and warranties made and deemed to be made in clause 12 (*Representations and warranties*) are qualified by and subject to the Security created by, and the provisions of, the Existing Security Documents,

unless and to the extent that, notwithstanding the agreement set out in clause 1.6.1.1, the relevant Security created by, or a relevant provision of, an Existing Security Document is or becomes ineffective.

## **2 Covenant to pay; Further advances**

### **2.1 Covenant to pay**

Each Chargor hereby covenants with the Security Trustee (as trustee for the Secured Parties) that it will on demand pay and discharge all Secured Liabilities owing or incurred from or by it to the Secured Parties when the same become due in accordance with the terms of the Finance Documents, whether by acceleration or otherwise, together with interest to the date of payment at such rates and upon such terms as may from time to time be agreed, commission, fees, enforcement expenses and other charges and all legal and other costs, charges and expenses, on a full and unqualified indemnity basis, which may be incurred by the Secured Parties in relation to any such Secured Liabilities or generally in respect of the Chargors.

### **2.2 Potential invalidity**

Neither the covenant to pay in clause 2.1 (*Covenant to pay*) nor the Security constituted by this deed shall extend to or include any liability or sum which would, but for this clause, cause such covenant or Security to be unlawful under any applicable law.

### **2.3 Further advances**

This deed secures further advances made under or pursuant to the terms of the Finance Documents and the Lenders are, subject to and upon the terms and conditions of the Finance Documents, under an obligation to make further advances.

## **3 Grant of security**

### **3.1 Fixed security**

As a continuing security for the payment and discharge of the Secured Liabilities, each Chargor with full title guarantee hereby:

3.1.1 grants to the Security Trustee (as trustee for the Secured Parties), a charge by way of legal mortgage over all its Properties which are listed in schedule 2 (*Properties currently owned*) opposite its name;

3.1.2 charges to the Security Trustee (as trustee for the Secured Parties), by way of first fixed charge, all its:

3.1.2.1 Properties now owned by it to the extent that they are not the subject of a charge by way of legal mortgage pursuant to clause 3.1.1;

3.1.2.2 Properties acquired by it after the date of this deed;

3.1.2.3 Property Interests;

3.1.2.4 Equipment;

3.1.2.5 Securities;

3.1.2.6 Intellectual Property;

3.1.2.7 Insurance Policies;

3.1.2.8 Debts;

3.1.2.9 Accounts;

3.1.2.10 Pension Fund Interests;

- 3.1.2.11 Goodwill and Uncalled Capital; and
    - 3.1.2.12 right, title and interest in and to any agreement, licence, consent or authorisation relating to its business at any time not otherwise mortgaged, charged or assigned pursuant to clauses 3.1.1-3.1.4 inclusive;
  - 3.1.3 assigns to the Security Trustee (as trustee for the Secured Parties) absolutely, subject to a proviso for reassignment on redemption, all of its right, title and interest in and to the Insurance Policies; and
  - 3.1.4 assigns to the Security Trustee (as trustee for the Secured Parties) absolutely, subject to a proviso for reassignment on redemption, the benefit of the Assigned Agreements to which it is a party or an addressee and any claims arising under any of the same, and the benefit of any guarantee or security for the performance of the Assigned Agreements.
- 3.2 **Floating security**
  - 3.2.1 **Floating charge**

As a continuing security for the payment or discharge of the Secured Liabilities, each Chargor with full title guarantee hereby charges to the Security Trustee (as trustee for the Secured Parties), by way of first floating charge, (a) all of its undertaking and assets at any time not effectively mortgaged, charged or assigned pursuant to clauses 3.1.1-3.1.4 (*Fixed security*) inclusive above and (b) all its assets situated in Scotland.
  - 3.2.2 **Qualifying floating charge**

Schedule B1 para 14 Insolvency Act 1986 (as inserted by s.248 and Schedule 16 of the Enterprise Act 2002) applies to the floating charge created by this deed.
  - 3.2.3 **Automatic conversion of floating charge**

Notwithstanding anything express or implied in this deed, and without prejudice to any law which may have similar effect, if:

    - 3.2.3.1 an Enforcement Event has occurred; or
    - 3.2.3.2 any Chargor creates or attempts to create any Security (other than as permitted under any Facility Agreement) or any trust in favour of another person over any Floating Charge Asset; or
    - 3.2.3.3 any Chargor disposes or attempts to dispose of any Floating Charge Asset other than as permitted under any Facility Agreement or in the ordinary course of its trading; or
    - 3.2.3.4 an Insolvency Event has occurred or the cessation by a Chargor to carry out its business or be a going concern without the prior written consent of the Security Trustee,

the floating charge created by this deed will automatically and immediately (without notice) be converted into a fixed charge over all the Floating Charge Assets or, in the case of clauses 3.2.3.1 and 3.2.3.2, over the relevant Floating Charge Asset.
  - 3.2.4 **Conversion of floating charge by notice**

Notwithstanding anything express or implied in this deed, if:

- 3.2.4.1 an Enforcement Event has occurred; or
- 3.2.4.2 the Security Trustee considers (in its sole discretion) that any Floating Charge Assets are in jeopardy; or
- 3.2.4.3 any Chargor fails to comply, or takes or threatens to take any action which in the opinion of the Security Trustee (acting reasonably) is likely to result in it failing to comply with its obligations under clause 4 (*Restrictions on dealing*) in respect of its Security Assets; or
- 3.2.4.4 an event occurs which the Security Trustee considers could affect the priority, enforceability or validity of the Security Assets,

the Security Trustee may at any time thereafter, by notice to a Chargor, convert the floating charge created by this deed with immediate effect into a fixed charge over all or any of the Floating Charge Assets of the relevant Chargor specified in such notice (but without prejudice to the Security Trustee's rights to serve a notice in respect of any other Floating Charge Assets and any other rights of the Security Trustee whatsoever).

### 3.2.5 **Assets acquired after any floating charge conversion**

Any asset acquired by any Chargor after any conversion of the floating charge created under this deed, in accordance with clauses 3.2.3 (*Automatic conversion of floating charge*) or 3.2.4 (*Conversion of floating charge by notice*) which but for such conversion would be subject to a floating charge shall, (unless the Security Trustee confirms in writing to the contrary) be charged to the Security Trustee (as trustee for the Secured Parties) by way of first fixed charge.

### 3.2.6 **Reconversion of fixed charge assets into floating charge assets**

The Security Trustee may at any time after any conversion of the floating charge created under this deed over any Charged Assets into a fixed charge in accordance with clauses 3.2.3 (*Automatic conversion of floating charge*) or 3.2.4 (*Conversion of floating charge by notice*) reconvert such fixed charge into a floating charge by notice to the relevant Chargor.

## 3.3 **Title documents**

Each Chargor shall on the execution of this deed or, in the case of an Additional Chargor, on the date of the relevant Deed of Accession (or, if later, the date of acquisition of the relevant Charged Assets or the relevant request from the Security Trustee) deposit with the Security Trustee (and the Security Trustee shall during the continuance of this security be entitled to hold):

- 3.3.1 all deeds and documents of title relating to the Charged Assets as the Security Trustee may from time to time require; and
- 3.3.2 all certificates relating to the Securities and such instruments of transfer in blank and other documents as the Security Trustee may from time to time require.

## 3.4 **Security notices**

Each Chargor shall immediately upon the execution of this deed (or, in the case of an Additional Chargor, on the date of the relevant Deed of Accession) or, the case of any Insurance Policy taken out, any Assigned Agreement entered into (or designated as such in accordance with this deed) or any Account opened, in each case by any Chargor after its

execution of or accession to this deed, on the date (as applicable) on which such Insurance Policy is taken out, such Assigned Agreement is entered into (or designated as such) or such Account is opened):

- 3.4.1 give notice substantially in the form set out in part 1 of schedule 5 (*Form of notice to insurers*) to the relevant insurers of the assignment pursuant to clause 3.1.3 (*Fixed security*) of its rights and interest in and under the Insurance Policies and use its reasonable endeavours to procure that each addressee of such notice will promptly provide an acknowledgement to the Security Trustee in the form set out in part 2 of schedule 5 (*Form of acknowledgement from insurers*); and
- 3.4.2 give notice substantially in the form set out in part 1 of schedule 6 (*Form of notice to counterparties of Assigned Agreements*) to the other parties to the Assigned Agreements to which it is a party of the assignment pursuant to clause 3.1.4 (*Fixed security*) of its rights and interest in and under the Assigned Agreements and use its reasonable endeavours to procure that each addressee of such notice will promptly provide an acknowledgement to the Security Trustee in the form set out in part 2 of schedule 6 (*Form of acknowledgement from counterparties to Assigned Agreements*); and
- 3.4.3 save in relation to any account held with the Security Trustee (in respect of which the execution of this deed (or, in the case of an Additional Chargor, the relevant Deed of Accession) by the relevant Chargor and the Security Trustee shall constitute notice to the Security Trustee of the charge created by this deed over that Chargor's rights and interests under such account), give notice substantially in the form set out in part 1 of schedule 7 (*Form of notice of charge to third party bank*) to the banks, financial institutions and other persons of its charging to the Security Trustee pursuant to clause 3.1.2.9 (*Fixed security*) of its rights and interests under such accounts and use its reasonable endeavours to procure that each addressee of such notice will promptly provide an acknowledgement to the Security Trustee in the form set out in part 2 of schedule 7 (*Form of acknowledgement from third party bank*).

### 3.5 Leasehold security restrictions

- 3.5.1 There shall be excluded from the Security created by this deed any leasehold property held by a Chargor under a lease which precludes either absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge over its leasehold interest in that property (each an "**Excluded Property**") until the relevant condition or waiver has been satisfied or obtained.
- 3.5.2 For each Excluded Property, each relevant Chargor undertakes to:
  - 3.5.2.1 apply for the relevant consent or waiver of prohibition or conditions within five Business Days of the date of this deed or, if later, within five Business Days of the relevant Chargor acquiring the Excluded Property and, to use its reasonable endeavours to obtain that consent or waiver of prohibition or conditions as soon as possible;
  - 3.5.2.2 upon request, keep the Security Trustee informed of its progress in obtaining such consent or waiver; and
  - 3.5.2.3 forthwith upon receipt of such consent or waiver, provide the Security Trustee with a copy.
- 3.5.3 Immediately upon receipt of any consent or waiver referred to in clause 3.5.2, the relevant formerly Excluded Property shall stand charged to the Security Trustee (as trustee for the Secured Parties under clause 3.1.1, clause 3.1.2.1,



clause 3.1.2.2 or clause 3.1.2.3 (*Fixed security*) as the case may be. If required by the Security Trustee at any time following receipt of that waiver or consent, the relevant Chargor will execute a further valid fixed charge in such form as the Security Trustee shall require.

#### **4 Restrictions on dealing**

##### **4.1 Negative pledge and restriction on disposal**

Each Chargor hereby covenants with the Security Trustee that it will not at any time except in accordance with the terms of a Facility Agreement or with the prior consent of the Security Trustee:

- 4.1.1 create or purport to create or permit to subsist any Security on or in relation to the Charged Assets; or
- 4.1.2 enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer, surrender or otherwise dispose of or cease to exercise control of all, or part of any interest in any Charged Assets.

##### **4.2 Land Registry restriction**

- 4.2.1 In respect of any Property registered at the Land Registry and charged by way of legal mortgage under this deed and/or any Deed of Accession and/or pursuant to clause 7.11.2 (*Property acquisitions*), each Chargor hereby consents to the entry of the following restriction on the register of its title to such Property:

*"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of Allied Irish Banks, p.l.c. acting as security trustee referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its conveyancer".*

- 4.2.2 Each Chargor authorises the Security Trustee to make any application which it deems appropriate for the designation of this deed or any other Finance Document as an exempt information document under rule 136 Land Registration Rules 2003 and will use its best endeavours to assist with any such application made by or on behalf of the Security Trustee. Each Chargor will notify the Security Trustee in writing as soon as it receives notice of any person's application under rule 137 Land Registration Rules 2003 for the disclosure of this deed or any other Finance Document, following its designation as an exempt information document and will not make any application under rule 138 Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document.

#### **5 Debts and Accounts**

##### **5.1 Preservation of debts**

Each Chargor shall not, except in accordance with the terms of a Facility Agreement, sell, factor, discount, release, exchange, compound, set-off, grant time or indulgence in respect of, or in any other manner deal with, all or any of the Debts save as hereinafter expressly provided.

##### **5.2 Realising debts**

Each Chargor shall:

- 5.2.1 as agent for the Security Trustee, collect in and realise all Debts in the ordinary course of its business, pay the proceeds into the relevant Account forthwith upon receipt and, pending that payment, hold those proceeds in trust for the Security Trustee (in each case unless otherwise agreed with the Security Trustee or provided for in a Facility Agreement); and
- 5.2.2 if called upon so to do by the Security Trustee, execute a legal assignment of the Debts to the Security Trustee (as trustee for the Secured Parties) in such terms as the Security Trustee may require and give notice thereof to the debtors from whom the Debts are due, owing or incurred in such terms as the Security Trustee may require;
- 5.3 Accounts**
- 5.3.1 All Designated Accounts must be maintained with the Security Trustee or as otherwise agreed with the Security Trustee. All Trading Accounts and other Accounts must be maintained with a Finance Party or an Affiliate of a Finance Party, or a bank or banks approved by the Security Trustee or otherwise in accordance with the terms of the Facility Agreements.
- 5.3.2 The Security Trustee has sole signing rights on each Designated Account.
- 5.3.3 No Trading Account or other Account may be overdrawn at any time.
- 5.3.4 No Chargor shall open or procure the opening of any Account unless permitted under the Facility Agreements or with the prior written consent of the Security Trustee;
- 5.3.5 Any cash pooling, netting or similar arrangements entered into or to be entered into by one or more Chargors in respect of their Trading Accounts must be on terms which have been approved by the Security Trustee.
- 5.4 Withdrawals**
- 5.4.1 Except with the prior consent of the Security Trustee, no Chargor may withdraw any amounts from time to time standing to the credit of the Designated Accounts; and
- 5.4.2 after the security constituted by this deed has become enforceable, each Chargor shall comply with any notice served by the Security Trustee on that Chargor prohibiting it from withdrawing all or any monies from time to time standing to the credit of any of its Accounts except with the prior consent of the Security Trustee.
- 6 Insurance**
- Each Chargor hereby covenants with the Security Trustee that it will insure its assets and business in accordance with the requirements of the Facility Agreements.
- 7 Properties**
- Each Chargor hereby covenants with the Security Trustee that it will:
- 7.1 Maintenance**
- keep all buildings on each Property and all fixtures belonging to it thereon and therein in good and substantial repair and condition;
- 7.2 Preservation of property and fixtures**
- not without the prior consent of the Security Trustee;



- 7.2.1 pull down or remove the whole or any part of any buildings forming part of any Property;
- 7.2.2 make any alterations to any Property; or
- 7.2.3 sever or unfix or remove any of the fixtures thereto nor (except for the purpose of effecting necessary repairs thereto);
- 7.3 **Information**
  - 7.3.1 within five Business Days after becoming aware thereof give full particulars to the Security Trustee of any notice, order, direction, designation, resolution or proposal having specific application to any Property or to the locality in which it is situated given or made by any planning authority or other public body or authority whatsoever; and
  - 7.3.2 if required by the Security Trustee, forthwith and at the cost of such Chorgor take all steps to comply with any such notice, order, direction, designation or resolution and make or join with the Security Trustee in making such objections or representations in respect of any such proposal as the Security Trustee may desire;
- 7.4 **Compliance with obligations**
  - 7.4.1 observe and perform all covenants, stipulations and conditions to which each Property or the user thereof is now or may hereafter be subjected;
  - 7.4.2 perform and observe all covenants and conditions on its part contained in any lease, agreement for lease, licence or other agreement under which any Property or part of any Property is held; and
  - 7.4.3 promptly pay all taxes, fees, duties, rates, charges and other outgoings in respect of the Properties;
- 7.5 **Maintenance of interests in Properties**

not without the prior consent of the Security Trustee or unless permitted in a Facility Agreement:

  - 7.5.1 grant or agree to grant any licence or tenancy affecting any Property or part of a Property;
  - 7.5.2 exercise the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by ss.99 or 100 LPA; or
  - 7.5.3 in any other way dispose or agree to dispose of or surrender or create any legal or equitable estate or interest in any Property or any part thereof;
- 7.6 **Registration restrictions**

procure that no person shall be registered under the Land Registration Act 2002 as proprietor of any Property or any part thereof without the prior consent of the Security Trustee;
- 7.7 **Development restrictions**

not without the prior consent of the Security Trustee carry out or permit or suffer to be carried out on any Property any development as defined in the Town and Country Planning Act 1990 or change or permit or suffer to be changed the user of any Property;

**7.8 No restrictive obligations**

not without the prior consent of the Security Trustee enter into any onerous or restrictive obligations affecting any Property or any part thereof or create or permit to arise any overriding interest or easement or right whatever in or over any Property or any part thereof;

**7.9 Proprietary rights**

procure that no person shall become entitled to assert any proprietary or other like right or interest over any Property or any part thereof without the prior consent of the Security Trustee;

**7.10 Inspection**

permit the Security Trustee, any Administrator and any Receiver and any person appointed by any of them to enter upon and inspect any Property upon reasonable prior notice; and

**7.11 Property acquisitions**

if it acquires any Property:

7.11.1 inform the Security Trustee promptly of such acquisition;

7.11.2 immediately on request by the Security Trustee and at the cost of that Chargor, execute and deliver to the Security Trustee a legal mortgage in favour of the Security Trustee (as trustee for the Secured Parties) over that Property in such form as the Security Trustee may require (or such other Security in the jurisdiction where such property is located as the Security Trustee may require); and

7.11.3 comply with all registration requirements resulting from the acquisition of such Property and the creation of Security over such Property pursuant to this deed and the legal mortgage (or other Security) referred to above.

**8 Equipment**

Each Chargor hereby covenants with the Security Trustee as follows:

**8.1 Maintenance of equipment**

to maintain the Equipment in good and serviceable condition (fair wear and tear excepted);

**8.2 Payment of equipment taxes**

promptly to pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Equipment and on demand produce evidence thereof to the Security Trustee;

**8.3 Equipment information**

to give the Security Trustee such information concerning the location, condition, use and operation of the Equipment as the Security Trustee may require and to permit any persons designated by the Security Trustee at all reasonable times to inspect and examine the Equipment and the records maintained in connection therewith;

**8.4 Notice of Charge**

if so requested by the Security Trustee, to place and maintain on each item of Equipment, in a conspicuous place, a clearly legible identification plate containing the following wording:

**"NOTICE OF CHARGE**

*This [description of item] and ancillary equipment is subject to a fixed charge dated [ ] in favour of Allied Irish Banks, p.l.c.."*

**9 Intellectual Property**

Each Chargor hereby covenants with the Security Trustee as follows:

**9.1 Preservation of rights**

to take all action to safeguard and maintain its present and future rights in or relating to the Intellectual Property necessary for the business of the relevant Chargor and, if requested to do so by the Security Trustee, to sign or procure the signature of, and comply with all instructions of the Security Trustee in respect of, any document required to make entries in any public register of Intellectual Property which either record the existence of this deed or the restrictions on disposal imposed by this deed; and

**9.2 Consents**

promptly to obtain any consent required for the creation of a fixed charge over any Intellectual Property.

**10 Securities**

**10.1 Registration of Securities**

The Security Trustee may at any time cause any or all of the Securities to be registered in the name of the Security Trustee or its nominee. Each Chargor agrees promptly to execute and deliver to the Security Trustee all such transfers and other documents and do all such things as may be necessary or desirable to achieve such registration.

**10.2 Additional registration obligations**

Each Chargor hereby:

10.2.1 grants and agrees to procure as necessary, all consents, waivers, approvals and permissions which are necessary, under the articles of association of any Securities Issuer or otherwise, for the transfer of the Securities to the Security Trustee or its nominee or to a purchaser upon enforcement of this deed; and

10.2.2 agrees to procure the amendment of the share transfer provisions of each Securities Issuer's articles of association in such manner as the Security Trustee may require in order to permit such a transfer.

**10.3 Dividends and voting rights prior to enforcement**

Until the security constituted by this deed becomes enforceable:

10.3.1 all cash dividends or other cash distributions paid or payable in respect of the Securities may be paid directly to the relevant Chargor which shall be permitted to apply such dividends or distributions as it deems fit to the extent permitted by a Facility Agreement and the Intercreditor Deed;

10.3.2 any cash dividends or other cash distributions paid in respect of any of the Securities and received by the Security Trustee or its nominee shall, on request by the relevant Chargor, be released and paid to such Chargor;

10.3.3 the relevant Chargor may exercise all voting and other rights and powers attaching to the Securities and exercisable by the relevant Chargor provided that the exercise of such voting and other rights and powers would not

prejudice the Security Trustee's security under this deed or the value of the Securities or contravene any Finance Document; and

- 10.3.4 the Security Trustee will (to the extent that it has or will acquire any such rights or powers) exercise all voting and other rights and powers attaching to the Securities and exercisable by the Security Trustee or its nominee as the relevant Chargor may from time to time direct provided that acting in accordance with such directions would not prejudice the Security Trustee's security under this deed or the value of the Securities or contravene any Finance Document.

#### **10.4 Dividends and voting rights post enforcement**

After the security constituted by this deed has become enforceable:

- 10.4.1 all dividends and other distributions paid in respect of the Securities and received by any Chargor shall be held on trust for the Security Trustee (as trustee for the Secured Parties) and forthwith paid into a Designated Account or, if received by the Security Trustee or its nominee, shall be retained by the Security Trustee; and
- 10.4.2 the Security Trustee may exercise or direct the exercise (or refrain from exercising or directing the exercise) of all voting and other rights and powers attaching to the Securities as the Security Trustee may in its absolute discretion think fit and each Chargor shall, and shall procure that its nominees shall, comply with any such directions from the Security Trustee concerning the exercise of such rights and powers.

#### **10.5 Warning Notice or Restrictions Notice**

- 10.5.1 Each Chargor represents and warrants to the Security Trustee that no Warning Notice or Restrictions Notice has been issued to it in respect of all or any part of the Securities and remains in effect.
- 10.5.2 Each Chargor shall comply with any notice served on it in respect of all or any part of the Securities pursuant to part 21A of the Companies Act 2006 within the timeframe specified in that notice and shall deliver a copy of any such notice to the Security Trustee promptly upon receipt.

#### **10.6 Additional undertakings**

Each Chargor further undertakes to the Security Trustee that it shall:

- 10.6.1 duly and promptly pay all calls, instalments and other moneys which may be payable from time to time in respect of the Securities, it being acknowledged by the Chargors that the Security Trustee shall be under no liability whatsoever in respect of any such calls, instalments or other moneys;
- 10.6.2 not without the Security Trustee's prior consent or unless permitted under a Facility Agreement, amend, or agree to the amendment of, the memorandum or articles of association of any Securities Issuer or the rights or liabilities attaching to any of the Securities;
- 10.6.3 ensure (insofar as it is able by the exercise of all voting rights, powers of control and other means available to it to do so) that no Securities Issuer will:
- 10.6.3.1 consolidate or sub-divide any of its Securities or reduce or re-organise its share capital in any way (other than as permitted under the Facility Agreements);

- 10.6.3.2 issue any new shares or stock (other than as permitted under the Facility Agreements); or
- 10.6.3.3 refuse to register any transfer of any of its Securities which may be lodged for registration by or on behalf of the Security Trustee or a Chargor in accordance with this deed; and
- 10.6.4 promptly give notice of this deed to any custodian of any Securities in any form which the Security Trustee may reasonably require and use its reasonable endeavours to ensure that the custodian acknowledges that notice in any form which the Security Trustee may reasonably require.

## 11 **Uncalled Capital**

Each Chargor further covenants with the Security Trustee that it will not call up, or receive in advance of calls, any Uncalled Capital and it will apply all proceeds of any Uncalled Capital, immediately on receipt, towards the discharge of the Secured Liabilities.

## 12 **Representations and warranties**

### 12.1 **Representations and warranties**

Each Chargor represents and warrants to the Security Trustee, on the date of this deed (in the case of each Original Chargor) or on the date of the relevant Deed of Accession (in the case of each Additional Chargor), as follows:

- 12.1.1 it is (except as permitted under the terms of the Finance Documents) the legal and beneficial owner of the Charged Assets;
- 12.1.2 it has not received or acknowledged notice of any adverse claim by any person in respect of the Charged Assets or any interest in them;
- 12.1.3 there are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever which materially and adversely affect the Charged Assets;
- 12.1.4 no facility necessary for the enjoyment and use of the Charged Assets is subject to terms entitling any person to terminate or curtail its use;
- 12.1.5 nothing has arisen or has been created or is subsisting which would be an overriding interest in any Property;
- 12.1.6 there is no prohibition in any Insurance Policy or any Assigned Agreement (or guarantee or security for the performance thereof), and its entry into this deed or the relevant Deed of Accession (as applicable) will not constitute a breach of any Insurance Policy or any Assigned Agreement (or guarantee or security for the performance thereof); and
- 12.1.7 this deed creates the Security it purports to create and is not liable to be amended or otherwise set aside on its liquidation or otherwise.

### 12.2 **Repetition**

The representations and warranties set out in clause 12.1 (*Representations and warranties*) will be deemed to be repeated by each Chargor on each day the Repeating Representations are deemed to be repeated by reference to the facts and circumstances then existing.

**12.3 Notice of breach**

Each Chargor will promptly upon becoming aware of the same give the Security Trustee notice in writing of any breach of any representation or warranty set out in clause 12.1 (*Representations and warranties*).

**13 Power to remedy**

13.1 If a Chargor is at any time in breach of any of its obligations contained in this deed, the Security Trustee shall be entitled (but shall not be bound) to remedy such breach and each Chargor hereby irrevocably authorises the Security Trustee and its agents to do all things necessary or desirable in connection therewith.

13.2 The rights of the Security Trustee contained in this clause 13 are without prejudice to any other rights of the Security Trustee hereunder and the exercise by the Security Trustee of its rights under this clause shall not make the Security Trustee liable to account as a mortgagee in possession.

**14 Enforcement**

**14.1 Enforcement events**

The security constituted by this deed shall become immediately enforceable if an Enforcement Event occurs.

**14.2 Statutory power of sale**

The statutory power of sale shall arise on and be exercisable at any time after the execution of this deed (and the Secured Liabilities shall be deemed to have become due and payable for that purpose), provided that the Security Trustee shall not exercise such power of sale until the security constituted by this deed has become enforceable.

**14.3 Extension of statutory powers**

14.3.1 Any restriction imposed by law on the power of sale (including under s.103 LPA) or on the right of a mortgagee to consolidate mortgages (including under s.93 LPA) does not apply to the security constituted by this deed and the Security Trustee or any Receiver shall have the right to consolidate all or any of the security constituted by this deed with any other Security in existence at any time and to make any applications to the Land Registry in support of the same.

14.3.2 Any powers of leasing conferred on the Security Trustee or any Receiver by law are extended so as to authorise the Security Trustee or any Receiver to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Trustee or Receiver may think fit and without the need to comply with any restrictions conferred by law (including under ss.99 or 100 LPA).

**14.4 No obligation to enquire**

No person dealing with the Security Trustee, any Administrator or any Receiver appointed hereunder, or its agents or brokers, shall be concerned to enquire:

14.4.1 whether the security constituted by this deed has become enforceable;

14.4.2 whether any power exercised or purported to be exercised has become exercisable;

14.4.3 whether any money remains due under the Finance Documents;



14.4.4 as to the necessity or expediency of the stipulations and conditions subject to which any sale of any Charged Assets shall be made, or otherwise as to the propriety or regularity of any sale of any of the Charged Assets; or

14.4.5 how any money paid to the Security Trustee, Administrator or Receiver, or its agents or brokers is to be applied.

**14.5 No liability as mortgagee in possession**

None of the Security Trustee, any Administrator or any Receiver shall be liable:

14.5.1 to account as mortgagee in possession in respect of all or any of the Charged Assets; or

14.5.2 for any loss upon realisation of, or for any neglect or default of any nature whatsoever in connection with, all or any of the Charged Assets for which a mortgagee in possession might as such be liable.

**14.6 Power to dispose of chattels**

After the security constituted by this deed has become enforceable, the Security Trustee, any Administrator or any Receiver may dispose of any chattels or produce found on any Property as agent for the relevant Chargor and, without prejudice to any obligation to account for the proceeds of any sale of such chattels or produce the Security Trustee, the Administrator or the Receiver shall be indemnified by such Chargor against any liability arising from such disposal.

**14.7 Redemption of prior Security**

At any time after the security constituted by this deed shall have become enforceable the Security Trustee may:

14.7.1 redeem any prior Security;

14.7.2 procure the transfer thereof to itself; and/or

14.7.3 settle and pass the accounts of the prior encumbrancer and any account so settled and passed shall be conclusive and binding on the relevant Chargor and all monies paid by the Security Trustee to the prior encumbrancer in accordance with such accounts shall as from such payment be due from such Chargor to the Security Trustee on current account and shall bear interest and be secured as part of the Secured Liabilities.

**15 Administrator and Receiver**

**15.1 Appointment of Administrator or Receiver**

At:

(a) any time after the security constituted by this deed becomes enforceable;

(b) any time after any corporate action or any other steps are taken or legal proceedings started by or in respect of any Debtor with a view to the appointment of an Administrator; or

(c) the request of the relevant Chargor,

the Security Trustee may without further notice, under seal or by writing under hand of a duly authorised officer of the Security Trustee:

15.1.1 appoint any person or persons to be an Administrator of any Chargor; or

- 15.1.2 appoint any person or persons to be a Receiver of all or any part of the Charged Assets of any Chargor; and
  - 15.1.3 (subject to s.45 Insolvency Act 1986) from time to time remove any person appointed to be a Receiver and appoint another in his place.
- 15.2 More than one appointment**
- Where more than one person is appointed Administrator or Receiver, they will have power to act separately (unless the appointment by the Security Trustee specifies to the contrary).
- 15.3 Additional powers**
- 15.3.1 The powers of appointing an Administrator or a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Security Trustee under the Insolvency Act 1986 and the LPA or otherwise and shall be exercisable without the restrictions contained in s.109 LPA or otherwise.
  - 15.3.2 The power to appoint an Administrator or a Receiver (whether conferred by this deed or by statute) shall be and remain exercisable by the Security Trustee notwithstanding any prior appointment in respect of all or any part of the Charged Assets.
- 15.4 Agent of the relevant Chargor**
- 15.4.1 Any Administrator or Receiver shall be the agent of the relevant Chargor and the relevant Chargor shall be solely responsible for his acts and remuneration as well as for any defaults committed by him.
  - 15.4.2 No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of an Administrator or Receiver.
- 15.5 Powers of Administrator and Receiver**
- A Receiver shall have (and shall be entitled to exercise), in relation to the Charged Assets over which he is appointed, and an Administrator shall have in addition to the powers he enjoys under Schedule B1 Insolvency Act 1986, the following powers (as the same may be varied or extended by the provisions of this deed):
- 15.5.1 (in respect of a Receiver) all of the powers of an administrative receiver set out in Schedule 1 Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
  - 15.5.2 all of the powers conferred from time to time on receivers, mortgagors and mortgagees in possession by the LPA;
  - 15.5.3 all of the powers and rights of a legal and beneficial owner and the power to do or omit to do anything which any relevant Chargor itself could do or omit to do; and
  - 15.5.4 the power to do all things which, in the opinion of the Administrator or Receiver (as appropriate) are incidental to any of the powers, functions, authorities or discretions conferred or vested in the Administrator or Receiver pursuant to this deed or upon receivers by statute or law generally (including the bringing or defending of proceedings in the name of, or on behalf of, any relevant Chargor; the collection and/or realisation of Charged Assets in such manner and on such terms as the Administrator or Receiver sees fit; and the execution of documents in the name of the relevant Chargor (whether under hand, or by way of deed or by utilisation of the company seal of such Chargor)).



**16 Amounts received**

**16.1 Application of proceeds**

Any Receiver shall apply all monies received by him (other than insurance monies):

- 16.1.1 first in paying all rents, taxes, duties, rates and outgoings affecting any Charged Assets;
- 16.1.2 secondly in paying all costs, charges and expenses of and incidental to his appointment and the exercise of his powers and all outgoings paid by him;
- 16.1.3 thirdly in paying his remuneration (as agreed between him and the Security Trustee);
- 16.1.4 fourthly in payment to the Security Trustee to be applied by the Security Trustee in accordance with the priorities set out in Clause 17 (Application of Proceeds) of the Intercreditor Agreement.

**16.2 Section 109(8) Law of Property Act 1925**

Neither the Security Trustee nor any Receiver or Administrator shall be bound (whether by virtue of s.109(8) LPA, which is hereby varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities.

**16.3 Currencies of denomination**

For the purpose of or pending the discharge of any of the Secured Liabilities the Security Trustee may convert any monies received, recovered or realised by the Security Trustee under this deed from their existing denominations and/or currencies of denomination into such other denominations and/or currencies of denomination as the Security Trustee may think fit and any such conversion shall be effected at the Security Trustee's then prevailing spot selling rate of exchange.

**16.4 Suspense account**

All monies received recovered or realised by the Security Trustee under this deed may at the discretion of the Security Trustee be credited to any interest bearing suspense or impersonal account and may be held in such account for so long as the Security Trustee thinks fit pending the application from time to time (as the Security Trustee shall be entitled to do as it may think fit) of such monies and accrued interest thereon (if any) in or towards the discharge of any of the Secured Liabilities.

**16.5 New accounts**

If the Security Trustee receives notice of any subsequent charge or other interest affecting all or part of the Charged Assets, the Security Trustee may open a new account or accounts for the relevant Chargor in its books and (without prejudice to the Security Trustee's right to combine accounts) no money paid to the credit of such Chargor in any such new account will be appropriated towards or have the effect of discharging any part of the Secured Liabilities. If the Security Trustee does not open a new account or accounts immediately on receipt of such notice then unless the Security Trustee gives express notice to the contrary to the relevant Chargor as from the time of receipt of such notice by the Security Trustee all payments made by the relevant Chargor to the Security Trustee in the absence of any express appropriation by such Chargor to the contrary shall be treated as having been credited to a new account of such Chargor and not as having been applied in reduction of the Secured Liabilities.

## **16.6 Security Trustee set-off rights**

If the Security Trustee shall have more than one account for any Chargor in its books the Security Trustee may at any time after the security constituted by this deed has become enforceable or the Security Trustee has received notice of any subsequent charge or other interest affecting all or any part of the Charged Assets and without prior notice forthwith transfer all or any part of the balance standing to the credit of any such account to any other such account which may be in debit but the Security Trustee shall notify the relevant Chargor of the transfer having been made.

## **17 Power of attorney and delegation**

### **17.1 Power of attorney**

17.1.1 Each Chargor hereby by way of security irrevocably appoints the Security Trustee and (jointly and severally) each and every Administrator or Receiver of this deed to be the attorney of such Chargor and in its name and on its behalf and as its act and deed or otherwise to sign, execute, seal, deliver, complete any blanks in and otherwise perfect any deed, transfer, assurance, agreement, instrument, notice or act which such Administrator or Receiver or the Security Trustee may consider expedient in the exercise of any of his or its powers or in respect of such Chargor's obligations under this deed. The power of attorney hereby granted is to secure the performance of obligations owed to the donees within the meaning of the Powers of Attorney Act 1971.

17.1.2 Until the security constituted by this deed becomes enforceable, the power of attorney conferred by clause 17.1.1 (*Power of attorney*) shall only be exercisable to the extent that the Security Trustee determines that a Chargor has not carried out any act or deed required to be done by it in accordance with the terms of this deed. At any time after the security constituted by this deed has become enforceable, the power of attorney conferred by clause 17.1.1 (*Power of attorney*) shall be exercisable without limitation.

### **17.2 Ratification**

Each Chargor ratifies and confirms and agrees to ratify and confirm:

17.2.1 all transactions entered into by the Security Trustee and/or any Administrator or Receiver in the proper exercise of its or their powers in accordance with this deed; and

17.2.2 all transactions entered into by the Security Trustee and/or any Administrator or Receiver in signing, sealing, delivering and otherwise perfecting any assignment, mortgage, charge, security, document or other act.

17.3 The Security Trustee and any Administrator or Receiver shall have full power to delegate the powers, authorities and discretions conferred on it or him by this deed (including the power of attorney), on such terms and conditions as it or he shall see fit which shall not preclude exercise of these powers, authorities or discretions by it or him or any revocation of the delegation or subsequent delegation.

## **18 Protection of security and further assurance**

### **18.1 Independent security**

This deed shall be in addition to and independent of every other security or guarantee that the Security Trustee or any other Secured Party may at any time hold for any of the Secured Liabilities. No prior security held by the Security Trustee or any other Secured Party over the whole or any part of the Charged Assets shall merge in the security created by this deed.

## **18.2 Continuing security**

This deed shall remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account or intermediate payment or discharge in whole or in part.

## **18.3 No waivers; rights cumulative**

No failure to exercise, nor delay in exercising, on the part of the Security Trustee or any Secured Party, any right or remedy under this deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy preclude any further or other exercise, or the exercise of any other right or remedy. The rights and remedies of the Security Trustee and each Secured Party provided in this deed are cumulative and not exclusive of any rights or remedies provided by law.

## **18.4 No Chargor set-off**

Each Chargor waives any right of set-off it may have now or at any time in the future in respect of the Secured Liabilities (including sums payable by such Chargor under this deed).

## **18.5 Further assurance**

18.5.1 Each Chargor shall, promptly upon request by the Security Trustee or any Receiver or Administrator, at its own expense, take whatever action the Security Trustee or a Receiver or Administrator may require for:

18.5.1.1 creating, perfecting or protecting any security intended to be created by or pursuant to this deed;

18.5.1.2 facilitating the realisation of any Charged Asset;

18.5.1.3 exercising any right, power or discretion conferred on the Security Trustee, or any Receiver or any Administrator or any of their respective delegates or sub-delegates in respect of any Charged Asset; or

18.5.1.4 creating and perfecting security in favour of the Security Trustee (equivalent to the security intended to be created by this deed) over any assets of any Chargor located in any jurisdiction outside England and Wales.

18.5.2 This includes:

18.5.2.1 the re-execution of this deed;

18.5.2.2 the execution of any legal mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Trustee or to its nominee; and

18.5.2.3 the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Trustee (or the Receiver or Administrator, as appropriate) may think expedient.

## **19 Costs and indemnity**

19.1 The provisions of clause 18 (*Costs and expenses*) of the Senior Facilities Agreement are incorporated into this deed as if set out in full *mutatis mutandis* (and, for the avoidance of doubt as if references to the "Finance Documents" and to any provision of the Senior

Facilities Agreement were references to both the Senior Finance Documents and the Mezzanine Finance Documents and to the equivalent provisions of the Mezzanine Facility Agreement)).

- 19.2 Each Chargor hereby agrees to indemnify and hold harmless the Security Trustee, any Administrator and any Receiver from and against all actions, claims, expenses, demands and liabilities, whether arising out of contract or in tort or in any other way, which may at any time be incurred by him or by any manager, agent, officer, servant or workman for whose debt, default or miscarriage he may be answerable for anything done or omitted to be done in the exercise or purported exercise of his powers pursuant to this deed.

## **20 Miscellaneous**

### **20.1 Benefit of Deed**

The benefit of this deed will be held by the Security Trustee on and subject to the terms of the Intercreditor Agreement on trust for the benefit of itself and the other Secured Parties without preference or priority amongst themselves as security for the Secured Liabilities, except as provided under the Intercreditor Agreement.

### **20.2 Certificates conclusive**

A certificate or determination by the Security Trustee as to any amount or rate under this deed shall be conclusive evidence of that amount or rate in the absence of any manifest error.

### **20.3 Limitations**

The obligations of any Additional Chargor are subject to the limitations (if any) set out in the Deed of Accession executed by that Additional Chargor.

### **20.4 Notice of assignment**

This deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Finance Document.

### **20.5 Financial collateral**

20.5.1 To the extent that the Charged Assets constitute "financial collateral" and this deed and the obligations of the Chargors under this deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)), the Security Trustee shall have the right after the Security constituted by this deed has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.

20.5.2 For the purpose of clause 20.5.1, the value of the financial collateral appropriated shall be such amount as the Security Trustee reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it.

### **20.6 Severability**

If any provision of this deed is or becomes invalid or unenforceable, the validity and enforceability of the remaining provisions shall not be affected or impaired thereby.

**20.7 Section 2(1) Law of Property (Miscellaneous Provisions) Act 1989**

The terms of the Finance Documents and of any side letters between any parties in relation to the Finance Documents are incorporated in this deed to the extent required to ensure that any purported disposition of Charged Assets contained in this deed is a valid disposition in accordance with s.2(1) Law of Property (Miscellaneous Provisions) Act 1989.

**20.8 Third party rights**

Save as expressly provided to the contrary in a Finance Document, a third party (being any person other than the Chargors and the Secured Parties and their successors and permitted assigns) 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. Notwithstanding any term of any Finance Document, the consent of any such third party is not required to rescind or vary this deed at any time.

**20.9 Joint and several liability**

The covenants, agreements, obligations and liabilities of the Chargors contained in this deed or implied on their part are joint and several and shall be construed accordingly.

**20.10 Trustee Act 2000**

The Chargors and the Security Trustee agree that the Security Trustee shall not be subject to the duty of care imposed on the trustees by the Trustee Act 2000.

**21 Demands and notices**

Any demand, notice, consent or communication to be made or given by or to a Chargor or the Security Trustee under or in connection with this deed shall be made and delivered as provided in clause 23 (*Notices*) of the Intercreditor Agreement. Any demand on a Chargor shall be validly made whether or not it contains an accurate statement of the amount of the Secured Liabilities.

**22 Assignment and transfer**

**22.1 Assignment by Security Trustee**

The Security Trustee may at any time without the consent of any Chargor, assign or transfer the whole or any part of its rights under this deed to any person to which it can transfer its rights in accordance with the terms of the Intercreditor Agreement.

**22.2 Assignment by Chargor**

No Chargor may assign any of its rights or transfer any of its obligations under this deed or enter into any transaction which would result in any of these rights or obligations passing to another person.

**23 Release of Security**

**23.1 Release**

Subject to clause 23.3 (*Discharge conditional*), upon the expiry of the Security Period (but not otherwise) the Security Trustee shall at the request and cost of the Chargors, take whatever action is necessary to release the Charged Assets from the Security constituted by this deed.

**23.2 Avoidance of payments and reinstatement**

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

capable of being avoided or reduced (in the opinion of the Security Trustee) or (b) avoided or reduced in each case as a result of insolvency or any similar event, then:

- 23.2.1 the liability of each Debtor will continue as if the payment, discharge, avoidance or reduction had not occurred;
- 23.2.2 each Secured Party will be entitled to recover the value or amount of that security or payment from each Debtor, as if the payment, discharge, avoidance or reduction had not occurred; and
- 23.2.3 the Security Trustee shall be entitled to enforce this deed subsequently as if such payment, discharge, avoidance or reduction had not occurred.

### **23.3 Discharge conditional**

Any release, discharge or settlement between any Chargor and the Security Trustee or any other Secured Party shall be deemed conditional upon no payment or security received by the Security Trustee or such other Secured Party in respect of the Secured Liabilities being avoided or reduced or ordered to be refunded pursuant to any provision of any enactment relating to insolvency, bankruptcy, winding-up, administration or receivership and, notwithstanding any such release, discharge or settlement:

- 23.3.1 the Security Trustee or its nominee shall be at liberty to retain this deed and the Security created by or pursuant to this deed, including all certificates and documents relating to the Charged Assets or any part thereof, for such period as the Security Trustee shall deem necessary to provide the Security Trustee with security against any such avoidance or reduction or order for refund; and
- 23.3.2 the Security Trustee shall be entitled to recover the value or amount of such security or payment from the Chargor concerned subsequently as if such settlement, discharge or release had not occurred and each Chargor agrees with the Security Trustee accordingly and charges the Charged Assets and the proceeds of sale thereof with any liability under this clause, whether actual or contingent.

### **24 Governing law**

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

### **25 Enforcement**

#### **25.1 Jurisdiction of English courts**

- 25.1.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) (a "**Dispute**").
- 25.1.2 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- 25.1.3 This clause 25.1 is for the benefit of the Security Trustee only. As a result, the Security Trustee shall not be prevented from taking 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.



**25.2 Service of process**

Without prejudice to any other mode of service allowed under any relevant law, each Chargor not incorporated in England and Wales:

- 25.2.1 irrevocably appoints ATA Grinding Processes Limited (company number 00751205 whose registered office is Spring Road, Ibstock, Leicestershire, LE67 6LR) as its agent for service of process in relation to any proceedings before the English courts in connection with this deed; and
- 25.2.2 agrees that failure by a process agent to notify any Chargor of the process will not invalidate the proceedings concerned.

**26 Counterparts**

This deed may be executed in counterparts, all of which when taken together shall be deemed to constitute one and the same instrument.

**27 Security Registration**

Each relevant Chargor hereby irrevocably and unconditionally authorises William Fry LLP to do, at the cost and expense of such relevant Chargor, all acts and sign on behalf of such relevant Chargor all required documents and forms as William Fry LLP may consider necessary or desirable to procure compliance with the procedure under section 409(3) or 409(4) of the Companies Act 2014 in respect of this Deed. For the avoidance of doubt, this clause permits William Fry LLP to insert its employees' respective e-mail addresses (or such other e-mail address as it may nominate) in any form or forms filed under Section 409 of the Companies Act 2014 for the purposes of receiving a certificate of registration of a charge from the Irish Companies Registration Office. In addition, each relevant Chargor agrees and acknowledges that it is such Chargor's responsibility to comply with the requirements of and the procedures set out in section 409 of the Companies Act 2014 and that William Fry LLP has no liability or responsibility to such Chargor for any failure to comply in full or in part with any such requirement or procedure.

**In Witness** whereof this deed has been executed by the Original Chargors and is intended to be and is hereby delivered as a deed the day and year first above written and has been signed on behalf of the Security Trustee.

## SCHEDULE 1

### Original Chargers

| Name   | Registered Number | Registered Office  | Jurisdiction of incorporation |
|--|-------------------|--|-------------------------------|
| ATA Grinding Processes Limited<br>(formerly A.T.A. (Grinding Processes) Limited) | 00751205          | Spring Road, Ibstock, Leicestershire LE67 6LR                  | England and Wales             |
| ATA Garryson Limited   | 05386877          | Spring Road, Ibstock, Leicestershire LE67 6LR                  | England and Wales             |
| ATA Tools Limited<br>(formerly ATA Burs Limited)                                 | 54330             | IDA Business and Technology Park, Kilgarry, Co. Cavan, Ireland | Ireland                       |
| ATA Air Tools Limited  | 245589            | IDA Business and Technology Park, Kilgarry, Co. Cavan, Ireland | Ireland                       |



**SCHEDULE 2.**

**Properties currently owned**

**Part A: Registered Land**

|                                  |
|----------------------------------|
| <b>Registered Land</b>           |
| None as at the date of this deed |

**Part B: Unregistered Land**

|                                  |
|----------------------------------|
| <b>Unregistered Land</b>         |
| None as at the date of this deed |

### SCHEDULE 3

#### Accounts

##### PART 1

#### Designated Accounts

None as at the date of this deed.

##### PART 2

#### Trading Accounts

| Chargor  | Bank                          | Account number | Holding Branch | Currency | IBAN   |
|--|-------------------------------|----------------|----------------|----------|--------|
| ATA Garryson Limited   | AIB, UK                       | ██████         | ██████         | GBP      | ██████ |
|  |                               | ██████         | ██████         | USD      | ██████ |
|  |                               | ██████         | ██████         | EUR      | ██████ |
|  |                               | ██████         | ██████         | JPY      | ██████ |
| ATA Tools Limited<br>(formerly known as ATA<br>Burs Limited) | Allied Irish<br>Banks, p.l.c. | ██████         | ██████         | GBP      | ██████ |

## SCHEDULE 4

### Form of Deed of Accession

DATE \_\_\_\_\_

PARTIES

- 1 [ ] (registered number [ ]) with its registered office at [ ] (the "Additional Chargor"); and
- 2 Allied Irish Banks, p.l.c. as security trustee for the Secured Parties (the "Security Trustee").

### BACKGROUND

- A The Additional Chargor is a Subsidiary of Rub Edibrac Ireland Limited.
- B A.T.A. (Grinding Processes) Limited and ATA Garryson Limited (as Chargors) are also each a Subsidiary of Rub Edibrac Ireland Limited and have entered into a security agreement dated [ ] April 2016 (the "Security Agreement") between the Chargors under and as defined in the Security Agreement and the Security Trustee.
- C The Additional Chargor has agreed to enter into this deed and to become an Additional Chargor under the Security Agreement.
- D The Security Trustee and the Additional Chargor intend this document to take effect as a deed notwithstanding the fact that a party may only execute this document under hand.
- E The Security Trustee holds the benefit of this deed on trust for the Secured Parties on the terms of the Finance Documents.

IT IS AGREED as follows:

#### 1 Definitions and interpretation

Terms defined in the Security Agreement have the same meaning in this deed unless given a different meaning in this deed. This deed is a Finance Document.

#### 2 Accession and covenant to pay

##### 2.1 With effect from the date of this deed the Additional Chargor:

2.1.1 will become a party to the Security Agreement as a Chargor; and

2.1.2 will be bound by all the terms of the Security Agreement which are expressed to be binding on a Chargor.

##### 2.2 The Additional Chargor hereby covenants with the Security Trustee (as trustee for the Secured Parties) that it will on demand pay and discharge all Secured Liabilities owing or incurred from or by it to the Secured Parties when the same become due whether by acceleration or otherwise, together with interest to the date of payment at such rates and upon such terms as may from time to time be agreed, commission, fees, enforcement expenses and other charges and all legal and other costs, charges and expenses, on a full and unqualified indemnity basis, which may be incurred by the Secured Parties in relation to any such Secured Liabilities or generally in respect of the Chargors.

##### 2.3 Neither the covenant to pay in clause 2.2 nor the Security constituted by this deed shall extend to or include any liability or sum which would, but for this clause, cause such covenant or Security to be unlawful under any applicable law.

### **3 Grant of security**

#### **3.1 Fixed security**

As a continuing security for the payment or discharge of the Secured Liabilities, the Additional Chargor with full title guarantee hereby:

- 3.1.1 grants to the Security Trustee (as trustee for the Secured Parties), a charge by way of legal mortgage over all its Properties which are listed in schedule 1 (*Properties currently owned*) to this deed;
- 3.1.2 charges to the Security Trustee (as trustee for the Secured Parties), by way of first fixed charge, all its:
  - 3.1.2.1 Properties now owned by it to the extent that they are not the subject of a charge by way of legal mortgage pursuant to clause 3.1.1;
  - 3.1.2.2 Properties acquired by it after the date of this deed;
  - 3.1.2.3 Property Interests;
  - 3.1.2.4 Equipment;
  - 3.1.2.5 Securities;
  - 3.1.2.6 Intellectual Property;
  - 3.1.2.7 Insurance Policies;
  - 3.1.2.8 Debts;
  - 3.1.2.9 Accounts;
  - 3.1.2.10 Pension Fund Interests;
  - 3.1.2.11 Goodwill and Uncalled Capital; and
  - 3.1.2.12 right, title and interest in and to any agreement, licence, consent or authorisation relating to its business at any time not otherwise mortgaged, charged or assigned pursuant to clauses 3.1.1-3.1.4 inclusive;
- 3.1.3 assigns to the Security Trustee (as trustee for the Secured Parties) absolutely, subject to a proviso for reassignment on redemption, all of its right, title and interest in and to the Insurance Policies; and
- 3.1.4 assigns to the Security Trustee (as trustee for the Secured Parties), absolutely, subject to a proviso for reassignment on redemption, the benefit of the Assigned Agreements to which it is a party or an addressee and any claims arising under any of the same, and the benefit of any guarantee or security for the performance of the Assigned Agreements.

#### **3.2 Floating security**

As a continuing security for the payment or discharge of the Secured Liabilities, the Additional Chargor with full title guarantee hereby charges to the Security Trustee (as trustee for the Secured Parties), by way of first floating charge, (a) all of its undertaking, property, assets and rights at any time not effectively mortgaged, charged or assigned pursuant to clauses 3.1.1-3.1.4 (*Fixed security*) inclusive and (b) all its assets situated in Scotland.

### 3.3 Leasehold security restrictions

- 3.3.1 There shall be excluded from the Security created by this deed and by the Security Agreement and from the operation of clause 4.1 (*Restrictions on dealing*) of the Security Agreement, any Excluded Property until the relevant condition or waiver has been excluded or obtained.
- 3.3.2 For each Excluded Property, the Additional Chargor undertakes to:
- 3.3.2.1 apply for the relevant consent or waiver of prohibition or conditions within five Business Days of the date of this deed and, to use its reasonable endeavours to obtain that consent or waiver of prohibition or conditions as soon as possible;
  - 3.3.2.2 upon request, keep the Security Trustee informed of its progress in obtaining such consent or waiver; and
  - 3.3.2.3 forthwith upon receipt of such consent or waiver, provide the Security Trustee with a copy.
- 3.3.3 Immediately upon receipt of any consent or waiver referred to in clause 3.3.2, the relevant formerly Excluded Property shall stand charged to the Security Trustee (as trustee for the Secured Parties) under clause 3.1.1, clause 3.1.2.1, clause 3.1.2.2 or clause 3.1.2.3 (*Fixed security*) of the Security Agreement as the case may be. If required by the Security Trustee at any time following receipt of that waiver or consent, the Additional Chargor will execute a valid fixed charge in such form as the Security Trustee shall require.

### 4 Land Registry restriction

In respect of any Property registered at the Land Registry and charged by way of legal mortgage under this deed and/or the Security Agreement and/or pursuant to clause 7.11.2 (*Property acquisitions*) of the Security Agreement, the Additional Chargor hereby consents to the entry of the following restriction on the register of its title to such Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of Allied Irish Banks, p.l.c. referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its conveyancer".

### 5 Miscellaneous

With effect from the date of this deed:

- 5.1 the Security Agreement will be read and construed for all purposes as if the Additional Chargor had been an original party in the capacity of Chargor (but so that the security created on this accession will be created on the date of this deed);
- 5.2 any reference in the Security Agreement to this deed and similar phrases will include this deed and all references in the Security Agreement to schedule 2 (*Properties currently owned*) (or any part of it) will include a reference to schedule 2 (*Properties currently owned*) to this deed (or relevant part of it).

### 6 Governing law

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

### 7 Enforcement

- 7.1 Jurisdiction of English courts

- 7.1.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) (a "Dispute").
- 7.1.2 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- 7.1.3 This clause 7 is for the benefit of the Security Trustee only. As a result, the Security Trustee shall not be prevented from taking 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.

## 7.2 [Service of process]

Without prejudice to any other mode of service allowed under any relevant law, the Additional Chargor:

- 7.2.1 irrevocably appoints [ ] as its agent for service of process in relation to any proceedings before the English courts in connection with any Finance Document; and
- 7.2.2 agrees that failure by a process agent to notify the Additional Chargor of the process will not invalidate the proceedings concerned.]<sup>1</sup>

## 8 Counterparts

This deed may be executed in counterparts, all of which when taken together shall be deemed to constitute one and the same instrument.

## 9 [Security Registrations]

The Additional Chargor hereby irrevocably and unconditionally authorises William Fry LLP to do, at the cost and expense of the Additional Chargor, all acts and sign on behalf of the Additional Chargor all required documents and forms as William Fry LLP may consider necessary or desirable to procure compliance with the procedure under section 409(3) or 409(4) of the Companies Act 2014 in respect of this Deed. For the avoidance of doubt, this clause permits William Fry LLP to insert its employees' respective e-mail addresses (or such other e-mail address as it may nominate) in any form or forms filed under Section 409 of the Companies Act 2014 for the purposes of receiving a certificate of registration of a charge from the Irish Companies Registration Office. In addition, the Additional Chargor agrees and acknowledges that it is the Additional Chargor's responsibility to comply with the requirements of and the procedures set out in section 409 of the Companies Act 2014 and that William Fry LLP has no liability or responsibility to the Additional Chargor for any failure to comply in full or in part with any such requirement or procedure.]

**In Witness** whereof this deed has been executed by the Additional Chargor and is intended to be and is hereby delivered as a deed the day and year first above written and has been signed on behalf of the Security Trustee.

---

<sup>1</sup> Include if the Additional Chargor is incorporated overseas.

**SCHEDULE 1**

**Properties currently owned**

**Part A: Registered Land**

| <b>Additional Chargor</b> | <b>Registered Land</b> |
|---------------------------|------------------------|
|                           |                        |

**Part B: Unregistered Land**

| <b>Additional Chargor</b> | <b>Unregistered Land</b> |
|---------------------------|--------------------------|
|                           |                          |

## SCHEDULE 2

### Accounts

#### Part 1

##### Designated Accounts

| Chargor | Account type <sup>2</sup> | Account name | Account number | Sort code |
|---------|---------------------------|--------------|----------------|-----------|
|         |                           |              |                |           |
|         |                           |              |                |           |
|         |                           |              |                |           |

#### Part 2

##### Trading Accounts

| Chargor | Bank | Account name | Account number | Sort code |
|---------|------|--------------|----------------|-----------|
|         |      |              |                |           |

---

<sup>2</sup> Mandatory Prepayment Account, Holding Account or Blocked Account.



**SIGNATORIES (TO DEED OF ACCESSION)**

**The Additional Chargor**

EXECUTED as a DEED and )  
DELIVERED by [ ] )  
[LIMITED] acting by: )

Director

in the presence of: )

Signature:

Name:

Address:

Occupation:

**The Security Trustee**

SIGNED by )  
for and on behalf of )  
ALLIED IRISH BANKS, P.L.C.: )

## SCHEDULE 5

### PART 1

#### Form of notice to insurers

From: [relevant Chargor] (the "Company")

To: [insurer]

Date:

Dear Sirs

We refer to the [describe policy and its number] (the "Policy").

We hereby give notice that, pursuant to a security agreement dated [ ] April 2016 (the "Security Agreement"), we have assigned to Allied Irish Banks, p.l.c. as trustee for the Secured Parties (as defined therein) (the "Security Trustee") all our right, title, interest and benefit in and to the Policy. [This assignment is subject, and without prejudice, to the assignment to the Security Trustee of all our right, title, interest and benefit in and to the Policy pursuant to the security agreement dated [ ], notice of which was given to you by a notice dated [ ] (the "Existing Security Notice").]<sup>3</sup>

We irrevocably authorise and instruct you from time to time:

- (a) to disclose to the Security Trustee without any reference to or further authority from us (and without any enquiry by you as to the justification for each disclosure), such information relating to the Policy as the Security Trustee may at any time and from time to time request;
- (b) following notification from the Security Trustee to you that the security constituted by the Security Agreement has become enforceable, to comply with any written notice or instructions in any way relating to, or purporting to relate to, the Policy, the sums payable to us from time to time under the Policy or the debts represented thereby which you receive at any time from the Security Trustee without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
- (c) to send copies of all notices and other information given or received under the Policy to the Security Trustee.

This notice may only be revoked or amended with the prior written consent of the Security Trustee.

Please confirm by completing the enclosed acknowledgement and returning it to the Security Trustee (with a copy to us) that:

- (a) you accept the instructions and authorisations contained in this notice;
- (b) you have not, at the date the enclosed acknowledgement is returned to the Security Trustee, received any notice [(other than the Existing Security Notice)] that any third party has or will have any right or interest in, or has made, or will be making any claim or demand or taking any action in respect of, the rights of the Company under or in respect of the Policy and you will notify the Security Trustee promptly if you should do so in future;

<sup>3</sup> Include where the Company has previously assigned the Policy pursuant to an Existing Security Document.

- (c) you will not exercise any right to terminate, cancel, vary or waive the Policy or take any action to amend or supplement the Policy without first giving 14 days' written notice to the Security Trustee; and
- (d) that the Security Trustee's interest as mortgagee is noted on the Policy.

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

Yours faithfully

.....  
for and on behalf of  
[ ]

## PART 2

### Form of acknowledgement from insurers

From: [insurer]

To: Allied Irish Banks, p.l.c. (the "Security Trustee")

Date:

Dear Sirs

We acknowledge receipt of a notice dated [ ] (the "Notice") and addressed to us by

[ ] (the "Company") regarding the Policy (as defined in the Notice).

We confirm that:

- (a) we accept the instructions and authorisations contained in the Notice;
- (b) we have not, at the date of this acknowledgement, received any notice [(other than the Existing Security Notice defined in the Notice)] that any third party has or will have any right or interest in, or has made, or will be making any claim or demand or taking any action in respect of, the rights of the Company under or in respect of the Policy and we will notify the Security Trustee promptly if you should do so in future;
- (c) we will not exercise any right to terminate, cancel, vary or waive the Policy or take any action to amend or supplement the Policy without first giving 14 days' written notice to the Security Trustee; and
- (d) the Security Trustee's interest as mortgagee is noted on the Policy.

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

Yours faithfully

[insurer]

## SCHEDULE 6

### PART 1

#### Form of notice to counterparties of Assigned Agreements

From: [relevant Chargor]

To: [counterparty]

Date:

Dear Sirs

We refer to the [describe relevant Assigned Agreement] (the "Agreement")

We hereby notify you that pursuant to a security agreement dated [ ] April 2016 (the "**Security Agreement**") we have assigned to Allied Irish Banks, p.l.c. as trustee for the Secured Parties (as defined therein) (the "**Security Trustee**") absolutely (subject to a proviso for reassignment on redemption) all our right, title, interest and benefit in and to the Agreement. [This assignment is subject, and without prejudice, to the assignment to the Security Trustee of all our right, title, interest and benefit in and to the Agreement pursuant to the security agreement dated [ ], notice of which was given to you by a notice dated [ ] (the "**Existing Security Notice**").]<sup>4</sup>

We further notify you that:

- (a) we may not agree to amend, modify or terminate the Agreement without the prior written consent of the Security Trustee;
- (b) subject to paragraph (a) above you may continue to deal with us in relation to the Agreement until you receive written notice to the contrary from the Security Trustee. Thereafter we will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Security Trustee;
- (c) you are authorised to disclose information in relation to the Agreement to the Security Trustee on request;
- (d) you must pay all monies to which we are entitled under the Agreement direct to the Security Trustee (and not to us) unless the Security Trustee otherwise agrees in writing; and
- (e) the provisions of this notice may only be revoked with the written consent of the Security Trustee.

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

- (i) you agree to the terms set out in this notice and to act in accordance with its provisions; and
- (ii) you have not received notice [(other than the Existing Security Notice)] that we have assigned our 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.

---

<sup>4</sup> Include where the Company has previously assigned the Agreement pursuant to an Existing Security Document.

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

Yours faithfully

.....  
for and on behalf of  
[                      ]

## PART 2

### Form of acknowledgement from counterparties of Assigned Agreements

From: [counterparty]  
To: Allied Irish Banks, p.l.c.  
Copy to: [relevant Chargor]  
Date:

We hereby acknowledge receipt of the notice dated [ ], a copy of which is attached to the acknowledgment (the "**Notice**") and confirm the matters set out in paragraphs (i) and (ii) of the Notice.

.....  
for and on behalf of  
[counterparty]



## SCHEDULE 7

### PART 1

#### Form of notice of charge to third party bank

To: [name and address of third party bank]

Attention: [ ]

Date:

Dear Sirs

We hereby give you notice that by a security agreement dated [ ] April 2016 (the "**Security Agreement**") (a copy of which is attached) we have charged to Allied Irish Banks, p.l.c. as trustee for the Secured Parties (as defined therein) (the "**Security Trustee**") all our right, title and interest in and to all sums of money which are now or may from time to time in the future be held in the following accounts in our name with you together with all interest credited thereto and the debts represented by those sums:

[ ] (together the "**Accounts**")

[This charge is subject, and without prejudice, to the charge to the Security Trustee in respect of the Accounts pursuant to the security agreement dated [ ], notice of which was given to you by a notice dated [ ] (the "**Existing Security Notice**").]<sup>5</sup>

We hereby irrevocably instruct and authorise you:

- 1 to credit to each Account all interest from time to time earned on the sums of money held in that Account;
- 2 to disclose to the Security Trustee, without any reference to or further authority from us and without any liability or inquiry by you as to the justification for such disclosure, such information relating to the Accounts and the sums in each Account as the Security Trustee may, at any time and from time to time, request you to disclose to it;
- 3 to hold all sums from time to time standing to the credit of each Account in our name with you to the order of the Security Trustee;
- 4 to pay or release all or any part of the sums from time to time standing to the credit of each Account in our name with you in accordance with the written instructions of the Security Trustee at any time and from time to time; and
- 5 to comply with the terms of any written notice or instructions in any way relating to the Accounts or the sums standing to the credit of any Account from time to time which you may receive at any time from the Security Trustee without any reference to or further authority from us and without any liability or inquiry by you as to the justification for or validity of such notice or instructions.

[ ] Please note we are not permitted to withdraw any amount from the Accounts without the prior written consent of the Security Trustee.<sup>[6]</sup>

[OR

<sup>5</sup> Include where the Company has previously charged the Accounts pursuant to an Existing Security Document.

<sup>6</sup> Use if a Designated Account. See clause 5.

[By counter-signing this notice, the Security Trustee confirms that we may make withdrawals from the Accounts until such time as the Security Trustee shall notify you in writing that their permission is withdrawn, whereupon we will not be permitted to withdraw any amounts from any Account without the prior written consent of the Security Trustee.]<sup>7</sup>

These instructions cannot be revoked or varied without the prior written consent of the Security Trustee.

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

Please confirm your acceptance of the above instructions by returning the attached acknowledgement to the Security Trustee with a copy to ourselves.

Yours faithfully

By: .....  
for and on behalf of  
[*relevant Chargor*]

[Counter-signed by:

.....  
For and on behalf of  
Allied Irish Banks, p.l.c.]<sup>8</sup>

---

<sup>7</sup> Use if a Trading Account. See clause 5.  
<sup>8</sup> Include if using the second option above.

## PART 2

### Form of acknowledgement from third party bank

To: Allied Irish Banks, p.l.c.

Date:

Dear Sirs

We confirm receipt of a notice dated [ ] (the "Notice") from [relevant Chargor] (the "Company") of a charge, upon the terms of a Security Agreement dated [ ] April 2016, over all the Company's right, title and interest in and to all sums of money which are now or may from time to time in the future be held in the following accounts with us in the name of the Company together with interest relating thereto:

[ ] (together the "Accounts")

We confirm that:

- 1 we accept the instructions and authorisations contained in the Notice and undertake to comply with its terms;
- 2 we have not received notice [(other than the Existing Security Notice defined in the Notice)] of the interest of any third party in any Account or in the sums of money held in any Account or the debts represented by those sums and we will notify you promptly should we receive notice of any third party interest;
- 3 [[we have not claimed or exercised, nor will we claim or exercise, any Security or right of set-off or combination or counterclaim or other right in respect of any Account, the sums of money held in any Account or the debts represented by those sums<sup>9</sup>];<sup>10</sup>
- 4 [[we will not permit any amount to be withdrawn from any Account except against the signature of one of your authorised signatories];<sup>11</sup>

[OR]

- 5 [[until you notify us in writing that withdrawals are prohibited, the Company may make withdrawals from the Accounts; upon receipt of such notice we will not permit any amount to be withdrawn from any Account except against the signature of one of your authorised signatories; and]<sup>12</sup>
- 6 we will not seek to modify, vary or amend the terms upon which sums are deposited in the Accounts without your prior written consent.

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

---

<sup>9</sup> Do not include if the third party bank is an Ancillary Lender and the account is an Ancillary Facility overdraft.

<sup>10</sup> Do not include if a Trading Account.

<sup>11</sup> Use if a Designated Account. See clause 5.

<sup>12</sup> Use if a Trading Account. See clause 5.

Yours faithfully

.....  
for and on behalf of  
[third party bank]

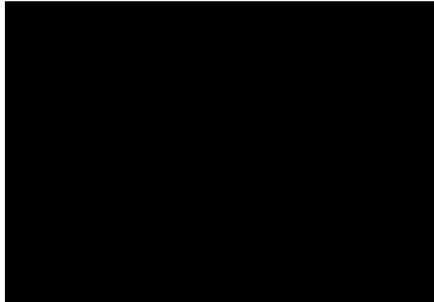
**SIGNATORIES (TO SECURITY AGREEMENT)**

**The Original Chargors**

**ATA Grinding Processes Limited**

EXECUTED as a DEED and  
DELIVERED by  
**ATA GRINDING PROCESSES  
LIMITED**  
acting by:

)  
)  
)  
)  
)



Director

in the presence of:

Signature:



Name: *MARK O'CONNOR*

Address:

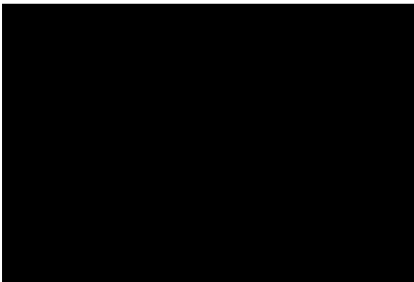


Occupation: *Salvator*

**ATA Garryson Limited**

EXECUTED as a DEED and  
DELIVERED by  
**ATA GARRYSON LIMITED**  
acting by:

)  
)  
)  
)  
)



Director

in the presence of:

Signature:



Name: *MARK O'CONNOR*

Address:



Occupation: *Salvator*

**ATA Tools Limited**

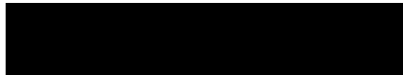
**SIGNED AND DELIVERED** for and on

behalf of and as the deed of **ATA TOOLS LIMITED**

by its lawfully appointed attorney

JOHN GIBBONS in the presence of:-

  
Attorney Signature



(Witness' Signature)



(Witness' Address)

Solicitor

(Witness' Occupation)

**ATA Air Tools Limited**

**SIGNED AND DELIVERED** for and on

behalf of and as the deed of **ATA AIR TOOLS LIMITED**

by its lawfully appointed attorney

JOHN GIBBONS in the presence of:-

  
Attorney Signature



(Witness' Signature)



(Witness' Address)

Solicitor

(Witness' Occupation)

**The Security Trustee**

**ALLIED IRISH BANKS, P.L.C.:**

By: 

Name: *Bill McHale*

Title: *Associate Director*

By: 

Name: *Patricia Dean*

Title: *Associate Director*