



Registration of a Charge

Company name: **ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED**
Company number: **05903292**



Received for Electronic Filing: **09/10/2020**

Details of Charge

Date of creation: **24/09/2020**
Charge code: **0590 3292 0005**
Persons entitled: **BANK OF AMERICA, N.A.**
Brief description: **N/A**
Contains fixed charge(s).
Contains floating charge(s) .
Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by:

ALLEN & OVERY LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5903292

Charge code: 0590 3292 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th September 2020 and created by ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th October 2020 .

Given at Companies House, Cardiff on 12th October 2020

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 24 September 2020

DEBENTURE

between

The Chargors listed herein
as Initial Chargors

and

BANK OF AMERICA, N.A.
as Security Trustee

This Debenture is entered into subject to
the terms of the Intercreditor Agreements

KIRKLAND & ELLIS INTERNATIONAL LLP

30 St. Mary Axe
London EC3A 8AF
Tel: +44 (0)20 7469 2000
Fax: +44 (0)20 7469 2001
www.kirkland.com

Table of Contents

	Page
1. Interpretation.....	1
2. Covenant to Pay.....	7
3. Charging Provisions.....	8
4. Representations and Warranties.....	11
5. Protection of Security	11
6. Rights of Chargors.....	15
7. Continuing Security	15
8. Enforcement of Security	16
9. Receivers.....	18
10. Application of Proceeds.....	19
11. Protection of Security Trustee and Receiver	20
12. Power of Attorney.....	21
13. Protection for Third Parties.....	21
14. Deferral of Chargor rights.....	21
15. Discharge Conditional	22
16. Covenant to Release.....	22
17. Ruling Off.....	22
18. Redemption of Prior Charges.....	22
19. Changes to Parties.....	23
20. Miscellaneous	23
21. Governing Law and Jurisdiction.....	24
Schedule 1 The Initial Chargors	25
Schedule 2 Form of Security Accession Deed	27
Schedule 3 Form of Counterparty Notice.....	34
Schedule 4 Form of Bank Account Notice.....	36
Schedule 5 Shares.....	38

This debenture (“**Debenture**”) is made on 24 September 2020

Between:

Parties

- (1) The companies detailed in Schedule 1 (each an “**Initial Chargor**” and together the “**Initial Chargers**”);
- (2) **BANK OF AMERICA, N.A.** as security trustee for itself and the other Secured Parties (the “**Security Trustee**”).

It is agreed as follows:

1. Interpretation

1.1 Definitions

In this Debenture:

“**Acceleration Event**” has the meaning given to the term “Applicable Acceleration Event” in the First Lien Syndicated Facilities Agreement.

“**Assigned Agreements**” means the Intra-Group Debt Documents and other agreements designated as Assigned Agreements by such Chargor and the Security Trustee;

“**Bank Accounts**” means all current, deposit or other accounts opened or maintained by a Chargor in England and Wales from time to time, including the debt or debts represented thereby and all Related Rights;

“**Bank Account Notice**” means a notice substantially in the form set out in Schedule 4 (*Form of Bank Account Notice*).

“**Charged Property**” means all the assets and undertakings from time to time mortgaged, charged or assigned to or subject to the security created or expressed to be created in favour of the Security Trustee by or pursuant to this Debenture and any Security Accession Deeds ;

“**Chargor**” means each Initial Chargor together with any person which grants Security over its assets in favour of the Security Trustee by executing a Security Accession Deed;

“**Counterparty Notice**” means a notice substantially in the form set out in Schedule 3 (*Form of Counterparty Notice*);

“**Event of Default**” means an “Event of Default” as defined in the First Lien Syndicated Facilities Agreement;

“**First Lien Syndicated Facilities Agreement**” means the First Lien Syndicated Credit Agreement dated as of 30 June 2020, between, Holdings Guarantor, Parent Borrower, the other Guarantors party thereto from time to time, Bank of America, N.A. as Administrative Agent, Swing Line Lender and L/C Issuer and the Lenders and other parties from time to time party thereto.

“Group” means any Restricted Subsidiary;

“Intra-Group Debt Documents” means:

- (a) all Structural Intercompany Receivables (if any) entered into between a Chargor as lender and other Loan Parties and Subsidiaries of those Loan parties as borrower; and
- (b) each amount owed to any Chargor under any Intercompany Note;

“Intercreditor Agreement” means “Intercreditor Agreements” as defined in the First Lien Syndicated Facilities Agreement;

“Loan Document” means “Loan Documents” as defined in the First Lien Syndicated Facilities Agreement;

“Loan Party” means “Loan Party” as defined in the First Lien Syndicated Facilities Agreement;

“Obligations” has the meaning given to the term “Obligations” in the First Lien Syndicated Facilities Agreement;

“Real Property” means:

- (a) any freehold property and/or leasehold property; and/or
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property;

and includes all Related Rights;

“Receiver” means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property, as the context requires;

“Related Rights” means:

- (c) in relation to Shares;
 - (i) all dividends, distributions and other income paid or payable on a Share; and
 - (ii) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Share (whether by way of conversion, redemption, bonus, preference, option or otherwise); and
- (d) in relation to any other asset:
 - (i) the net proceeds of sale of any part of that asset;
 - (ii) all rights and benefits under any licence, assignment, agreement for sale or agreement for lease in respect of that asset;

- (iii) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (iv) any moneys and proceeds received by or paid or payable in respect of that asset;

“Required Creditor Consent” means the “Required First Lien Consent” as defined in the Second Lien Intercreditor Agreement.

“Restricted Subsidiary” means “Restricted Subsidiary” as defined in the First Lien Syndicated Facilities Agreement and/or Second Lien Syndicated Facility Agreement as applicable;

“Scottish First Lien Collateral Agreement” means (a) the Scots law share pledge dated on or around the date of this Deed and granted by Ingeus UK Limited in favour of the Security Trustee in respect of the share capital of Ingeus Scotland Limited and (b) any other Scots law security document designated as such by the Security Trustee.

“Second Lien Syndicated Facility Agreement” means the “Second Lien Syndicated Facility Agreement” as defined in the First Lien Syndicated Facilities Agreement;

“Second Lien Financing Documents” means “Second Lien Financing Documents” as defined in the First Lien Syndicated Facilities Agreement;

“Second Lien Intercreditor Agreement” means the Second Lien Intercreditor Agreement, dated as of 30 June 2020 between Holdings Guarantor, Parent Borrower, the Initial First Lien Representative (as defined therein) and the Initial Second Lien Representative (as defined therein).

“Secured Parties” means the “Secured Parties” as defined in the First Lien Syndicated Facilities Agreement;

“Security” means any mortgage, deed of trust, deposit arrangements, charge (fixed or floating), pledge, lien, encumbrance, or other security interest securing any obligation of any person and any other agreement entered into for the purpose and having the effect of conferring security or arrangements having a similar effect;

“Security Accession Deed” means a deed executed by a member of the Group substantially in the form set out in Schedule 2 (*Form of Security Accession Deed*);

“Shares” means, in relation to a Chargor, all shares owned by that Chargor in each Restricted Subsidiary and Loan Party which it wholly owns and which is incorporated in England and Wales, from time to time, including but not limited to the shares (if any) specified in Schedule 5 (*Shares*) and in any relevant Security Accession Deed (as the case may be);

1.2 Construction

In this Debenture, unless a contrary intention appears, a reference to:

- (a) an **“agreement”** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);

- (b) an “**amendment**” includes any amendment, supplement, variation, novation, modification, replacement or restatement and “**amend**”, “**amending**” and “**amended**” shall be construed accordingly;
- (c) “**assets**” includes present and future properties, revenues and rights of every description;
- (d) this “**Debenture**” includes, in respect of any Chargor (other than an Initial Chargor), any Security Accession Deed hereto;
- (e) “**including**” means including without limitation and “**includes**” and “**included**” shall be construed accordingly;
- (f) “**losses**” includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and “**loss**” shall be construed accordingly;
- (g) “**person**” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- (h) a reference to “**writing**” includes a facsimile transmission and any means of reproducing words in a tangible and permanently visible form;
- (i) a reference to “**conduct**” includes an omission, statement or undertaking, whether or not in writing;
- (j) each paragraph in a list is to be construed independently. None limits any other;
- (k) “**regulation**” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; and
- (l) a “**Chargor**” in relation to any Charged Property is, if that Chargor holds any right, title or interest in that Charged Property jointly with any other Chargor, a reference to those Chargors jointly.

1.3 Other References and Interpretation

- (a) In this Debenture, unless a contrary intention appears, a reference to:
 - (i) any Secured Party, Loan Party, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person’s (and any subsequent) successors in title, permitted assignees and transferees and, in the case of the Security Trustee, any person for the time being appointed as Security Trustee or Security Trustees in accordance with the Loan Documents;
 - (ii) any Loan Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended, novated, varied, released, supplemented, extended, restated or replaced (in each case, however fundamentally), including by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under

them or accession or retirement of the parties to these agreements but excluding any amendment or novation made contrary to any provision of any Loan Document;

- (iii) any clause or schedule is a reference to, respectively, a clause of and schedule to this Debenture and any reference to this Debenture includes its schedules;
 - (iv) an Event of Default shall no longer be “continuing” (and shall be deemed to be “cured”) if, other than with respect to any Event of Default which cannot be waived without the written consent of each Lender directly and adversely affected thereby in accordance with the terms of the Loan Documents, the events, acts or conditions that gave rise to such Event of Default have been remedied or cured (including by payment, notice, taking any action or omitting to take any action) or have ceased to exist and the Borrowers are otherwise in compliance with the Loan Documents provided, that the foregoing shall not be applicable with respect to any default or Event of Default if the Borrowers knowingly and willfully fails to give timely notice to the Administrative Agent and the Lenders of such default or Event of Default required to be given under the Loan Documents.
 - (v) An Acceleration Event is “continuing” unless the relevant demand or notice has been revoked in accordance with the Loan Documents; and
 - (vi) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this Debenture are inserted for convenience only and are to be ignored in construing this Debenture.
 - (c) Words importing the plural shall include the singular and vice versa.
 - (d) Nothing in this Debenture is to be interpreted against a party on the ground that the party put it forward.

1.4 Incorporation by Reference

- (a) Unless otherwise defined in this Debenture, words and expressions defined in any Intercreditor Agreement and/or the First Lien Syndicated Facilities Agreement shall have the same meanings when used in this Debenture. In the event of any conflict or inconsistency between the terms of this Debenture and the terms of any Intercreditor Agreement, the First Lien Syndicated Facilities Agreement, the terms of the First Lien Syndicated Facilities Agreement will prevail.
- (b) Without limitation to paragraph (a) above, Section 1.02 to 1.12 of the First Lien Syndicated Facilities Agreement as in effect on the date hereof shall apply to this Debenture.

1.5 Third Party Rights

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

1.6 Disposition of Property

The terms of the other Loan Documents and Second Lien Financing Documents and of any side letters between any Chargor and any Secured Party relating to the Obligations are incorporated into the Loan Documents to the extent required for any purported disposition of the Charged Property contained in this Debenture to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.7 Permitted Transactions

- (a) Notwithstanding anything to the contrary in this Debenture, the terms of this Debenture shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step not prohibited by the Loan Documents and the Second Lien Financing Documents or where Required Creditor Consent has been obtained and the Security Trustee shall promptly enter into such documentation and/or take such other action as is required by a Chargor (acting reasonably) in order to facilitate any such transaction, matter or other step, including by way of executing any confirmation, consent to dealing, release or other similar or equivalent document, provided that any costs and expenses incurred by the Security Trustee entering into such documentation and/or taking such other action at the request of such Chargor pursuant to this Clause 1.7 (*Permitted Transactions*) shall be for the account of such Chargor, subject to section 9.13 (*Indemnification by the Lenders*) of the First Lien Syndicated Facilities Agreement.
- (b) Notwithstanding anything to the contrary set out in this Debenture, until the occurrence of an Acceleration Event which is continuing (or such later date as provided by this Debenture), the Chargor shall continue to have the sole right to: (i) deal with Charged Property and all contractual counterparts in respect thereof, (ii) amend, waive, terminate or allow to lapse any rights, benefits and/or obligations in respect of such Charged Property, in each case without reference to any Secured Party, other than to the extent agreed to be restricted pursuant to the Loan Documents and Second Lien Financing Documents (save where Required Creditor Consent has been obtained), and (iii) operate and transact business in relation to any Charged Property other than to the extent agreed to be restricted pursuant to the Loan Documents and Second Lien Financing Documents (save where Required Creditor Consent has been obtained).

1.8 Implied Covenants for Title

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

- (b) Section 1 of the Trustee Act 2000 shall not apply to the duties of the Security Trustee in relation to the trusts created by this Debenture or any other Loan Document.
- (c) This Debenture is intended to take effect as a deed notwithstanding that the Security Trustee has executed it under hand only.
- (d) Notwithstanding any other provision of this Debenture, the Security constituted in relation to the trusts created by this Debenture and the exercise of any right or remedy by the Security Trustee hereunder shall be subject to the Intercreditor Agreements.

1.9 Trust

- (a) Subject to paragraph (b) below, the Security Trustee declares that it shall (to the extent possible under applicable law) hold the Security created under this Debenture and each Scottish First Lien Collateral Agreement on trust for the relevant Secured Parties on the terms contained in this Debenture.
- (b) Each other Secured Party authorises the Security Trustee (whether or not by or through employees or agents):
 - (i) to perform the duties, obligations and responsibilities and to exercise such rights, remedies, powers and discretions as are specifically delegated to or conferred upon the Security Trustee under this Debenture, each Scottish First Lien Collateral Agreement and any other Loan Document together with such powers and discretions as are reasonably incidental to the exercise of such rights, remedies and powers; and
 - (ii) to take such action on its behalf as may from time to time be authorised under or in accordance with this Debenture and any Scottish First Lien Collateral Agreement.
- (c) Each of the other Parties agrees that the Security Trustee (whether acting as security trustee or security agent) shall have only those duties, obligations and responsibilities expressly specified in this Debenture, any Scottish First Lien Collateral Agreement and any other Loan Document to which the Security Trustee is expressed to be a party (and no others shall be implied).

1.10 Winding Up of Trust and release of Security

- (a) If the Security Trustee, in accordance with the terms of the Intercreditor Agreements, determines that (x) all of the Obligations and all other obligations secured by this Debenture and/or each Scottish First Lien Collateral Agreement (as applicable) have been fully and finally discharged and (y) none of the Secured Parties is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Loan Party or Guarantor pursuant to the Loan Documents:
 - (i) the trusts set out in this Debenture shall in relation to the Security created under this Debenture and the Scottish First Lien Collateral Agreements

be wound up and the Security Trustee shall release, without recourse, representation or warranty of any kind (either express or implied), all of the Security created under this Debenture and each Scottish First Lien Collateral Agreement, and the rights of the Security Trustee under this Debenture and each Scottish First Lien Collateral Agreement, and shall promptly perform all necessary actions to deregister security from any public registries; and

- (ii) any Security Trustee which resigns in accordance with the Loan Documents shall release, without recourse, representation or warranty of any kind (either express or implied), all of its rights under this Debenture and each Scottish First Lien Collateral Agreement.

2. Covenant to Pay

Subject to any limits on its liability specified in the Loan Documents and Second Lien Financing Documents, each Chargor covenants as primary obligor and not only as surety with the Security Trustee (for the benefit of itself and the other Secured Parties) that it will pay and discharge the Obligations on their due date in accordance with their respective terms (or if they do not specify a time for payment, promptly on the written demand of the Security Trustee).

3. Charging Provisions

3.1 Fixed Security

Subject to Clause 3.5 (*Excluded Assets*), each Chargor, as continuing security for the full payment of the Obligations, charges in favour of the Security Trustee with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first fixed charge:

- (a) the Shares and all corresponding Related Rights;
- (b) the Bank Accounts and all Related Rights; and
- (c) if not effectively assigned by Clause 3.2 (*Security Assignment*), all of its rights, title and interest in (and claims under) the Assigned Agreements.

3.2 Security Assignment

Subject to Clause 3.5 (*Excluded Assets*) and as continuing security for the full payment of the Obligations, each Chargor assigns absolutely by way of security with full title guarantee to the Security Trustee all its right, title and interest from time to time in and to the Assigned Agreements and all Related Rights, provided that: (i) on payment and discharge in full of the Obligations; or (ii) with respect to a Chargor, such Chargor being released in accordance with Section 11.09 (*Release of Guarantors*) of the First Lien Syndicated Facilities Agreement, the Security Trustee will promptly re-assign the relevant Assigned Agreements to that Chargor (or as it shall direct).

3.3 Floating Charge

- (a) Subject to Clause 3.5 (*Excluded Assets*), as further continuing security for the full payment of the Obligations, each Chargor charges with full title guarantee

in favour of the Security Trustee (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights including those not effectively charged under Clause 3.1 (*Fixed Security*) or assigned under Clause 3.2 (*Security Assignment*).

- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to this Clause 3.3 (*Floating Charge*).

3.4 Conversion of a Floating Charge

- (a) The Security Trustee may, by prior written notice to the relevant Chargor, convert the floating charge created under this Debenture into a fixed charge with immediate effect as regards those assets which it specifies in the notice, if:
 - (i) an Acceleration Event has occurred and is continuing; or
 - (ii) it is necessary to do so in order to protect the priority of the Security created in favour of the Security Trustee under this Debenture over any assets, where a Chargor creates or purports to create Security over such assets, save where the relevant Chargor is not prohibited from creating such Security under the Loan Documents or where the Security Trustee has given prior written consent.
- (b) The floating charge created under this Debenture will automatically (without notice) and immediately be converted into a fixed charge over any asset charged under the floating charge created under this Debenture if:
 - (i) any Chargor creates (or purports to create) any Security over such asset (other than to the extent not prohibited by the Loan Documents or where Required Creditor Consent has been obtained or with the prior consent of the Security Trustee); or
 - (ii) a Chargor is or is deemed to be or is declared for the purposes of any applicable law to be, unable to or admits its inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with its creditors generally or any class of them (other than the Secured Parties) for the rescheduling any of its financial indebtedness.
- (c) The obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed as the disposal or property by any Chargor or a ground for the appointment of the Receiver.

3.5 Excluded Assets

- (a) Unless otherwise expressly agreed in writing between the relevant Chargor and the Security Trustee after the date on which it becomes a party to this Debenture, there shall be excluded from the Security created by this Clause 3 (*Charging Provisions*), from the other provisions of this Debenture and from the operation of any further assurance provisions contained in the Loan Documents:

- (i) any assets of a Chargor excluded from the Charged Property pursuant to the Agreed Security Principles;
- (ii) any assets of the type described in paragraph 11(j) of the Agreed Security Principles;
- (iii) any asset or undertaking which a Chargor is at any time prohibited (whether conditionally or unconditionally) from creating Security on or over by reason of any contract, licence, lease, instrument or other arrangement with a third party (including any asset or undertaking which a Chargor is precluded from creating Security on or over without the prior consent of a third party) in each case to the extent of that prohibition and for so long as such prohibition is in existence or until consent has been received from the third party;
- (iv) any asset or undertaking which, if subject to any such Security or the provisions of this Debenture, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations (in each case prior to an Acceleration Event which is continuing) of any member of the Group in respect of that asset or undertaking or require any member of the Group to take any action materially adverse to the interests of the Group or any member thereof, in each case to the extent of that prohibition and for so long as such prohibition is in existence or until consent has been received from the third party;
- (v) any asset or undertaking situated outside England and Wales;
- (vi) any unregistered Real Property which, if subject to any such Security, would be required to be registered under the Land Registration Act 2002 (provided that such Real Property shall only be excluded for so long as it remains unregistered) or is a leaseholder property that has 25 years or less to run on the lease or has a rack rent payable in respect thereof;
- (vii) any investment in a joint venture (or other minority interest investment); or any member of the Group which is not wholly owned by another member of the Group; or any member of the Group which is not a Restricted Subsidiary or a Loan Party;
- (viii) any asset or undertaking subject to security in favour of a third party or any cash constituting regulatory capital or customer cash; and
- (i) any asset or undertaking representing more than 65 per cent. of the total combined voting power of all classes of shares entitled to vote of (i) any “controlled foreign corporation” (as defined under Section 957(a) of the Internal Revenue Code of 1986, as amended) (a “CFC”) that is directly owned for US federal income tax purposes by a US Person owned by a Chargor, or (ii) any (A) US entity or (B) non-US entity that is treated as a disregarded entity for US federal income tax purposes, in each case that is owned by a US person owned by a Chargor and has no material assets other than equity interests (or equity interests and indebtedness) of one or more CFCs,

provided that:

- (A) in the case of paragraphs (iii) and (iv), the relevant Chargor shall use reasonable endeavours (without incurring material costs or taking any action which adversely impacts relationships with third parties) to obtain consent to charging any such asset or undertaking (where otherwise prohibited) if the Security Trustee (acting on the instructions of the Secured Parties) specifies prior to the date of this Debenture or, as the case may be, the date of such Chargor's execution of a Security Accession that such asset or undertaking is material; and
 - (B) if such prohibition or right to terminate is irrevocably and unconditionally waived or otherwise ceases to apply, the relevant Chargor agrees, upon the written request of the Security Trustee, to take all steps required pursuant to section 6.13 (*Further Assurance*) of the First Lien Syndicated Facilities Agreement such that the relevant asset is thereafter included in the Security created by this Clause 3, but otherwise continuing to be subject to this Clause 3.5 (*Excluded Assets*).
- (b) If at any time a Chargor notifies the Security Trustee that an asset being subject to the Security created by this Clause 3 (*Charging Provisions*) or any other provision of this Debenture has a material adverse effect on the ability of the relevant member of the Group to conduct its operations and business in the ordinary course and as permitted by the First Lien Syndicated Facilities Agreement and Second Lien Syndicated Facility Agreement then to the extent applicable in accordance with the terms of, and as permitted by, section 10.01 (*Amendments, Etc*) of the First Lien Syndicated Facilities Agreement or as otherwise excluded by virtue of this Clause 3.5 (*Excluded Assets*), the Security Trustee shall promptly enter into such documentation as is required by that Chargor in order to release that asset from the Security created by this Clause 3 (*Charging Provisions*) and the other provisions of this Debenture, provided that any costs and expenses incurred by the Security Trustee entering into such documentation at the request of such Chargor pursuant to this Clause 3.5 (*Excluded Assets*) shall be for the account of such Chargor (subject to section 10.04 (*Attorney Costs and Expenses*) of the First Lien Syndicated Facilities Agreement). The Security Trustee is entitled to rely absolutely and without any further investigation on any such notification from a Chargor and is irrevocably authorised by each Secured Party to enter into such documentation.

3.6 Ranking

The floating charges created pursuant to Clause 3.3 (*Floating Charge*) shall, subject to s.464(2) of the Companies Act 1985, rank in accordance with Section 2 (*Ranking*) of the Intercreditor Agreement.

4. Representations and Warranties

4.1 General

Each Chargor represents and warrants to the Security Trustee on the date of this Debenture that:

- (a) it has complied with any notice it has received from Holdings Guarantor, Parent Borrower or any member of the Group pursuant to Part 21A of the Companies Act 2006 (including any timeframe specified in such notice) in respect of which it holds shares charged pursuant to this Debenture; and
- (b) if its shares constitute Charged Property, it has not issued any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 and no circumstances exist which entitle such Chargor to issue any such notice.

5. Protection of Security

5.1 Bank Accounts

- (a) If requested by the Security Trustee at any time following the occurrence of an Acceleration Event which is continuing, each Chargor shall promptly, upon three (3) Business Days' prior written request by the Security Trustee, deliver to the Security Trustee details of any material operating Bank Account maintained by it with any bank or financial institution (other than with the Security Trustee) as at the date of such request.
- (b) Each Chargor, shall, prior to the occurrence of an Acceleration Event which is continuing, be entitled to receive, withdraw or otherwise deal with or transfer any credit balance from time to time on any Bank Account and shall be entitled to deal with such Bank Account in any manner not prohibited by the Loan Documents and Second Lien Financing Documents.
- (c) Following the occurrence of an Acceleration Event which is continuing, at any time when there are Obligations outstanding, no Chargor shall be entitled to receive, withdraw or otherwise deal with or transfer any credit balance from time to time on any Bank Account except with the prior consent of the Security Trustee.
- (d) The Security Trustee shall, following the occurrence of an Acceleration Event which is continuing, at any time when there are Obligations outstanding, be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Bank Account charged pursuant to this Debenture in or towards the payment or other satisfaction of all or part of the Obligations in accordance with Clause 10 (*Application of Proceeds*).
- (e) Each Chargor will at any time following the occurrence of an Acceleration Event which is continuing, serve a Bank Account Notice to each account bank where its Bank Accounts (if any) are held. Each relevant Chargor shall use commercially reasonable endeavours to procure that the relevant account bank signs and delivers to the Security Trustee an acknowledgement substantially in the form set out in the Bank Account Notice within twenty (20) Business Days

after the delivery of the Bank Account Notice, *provided that*, if the relevant Chargor has not been able to obtain acknowledgement any obligation to comply with this Clause 5.1(e) shall cease twenty (20) Business Days following the date of service of the relevant Bank Account Notice.

5.2 Assigned Agreements

- (a) Each Chargor will: in relation to the Intra-Group Debt Documents, as soon as reasonably practicable (and in any event within ten (10) Business Days) after the execution of this Debenture or as soon as reasonably practicable (and in any event within ten (10) Business Days) following the written request of the Security Trustee (such request not to be made more than once annually) or at any time following the occurrence of an Acceleration Event which is continuing, in respect of any Intra-Group Debt Documents executed after the date of this Debenture, give notice to the other parties to the relevant Assigned Agreement that it has assigned or charged its right under the relevant agreement to the Security Trustee under this Debenture. Such notice will be a Counterparty Notice. Each relevant Chargor shall use commercially reasonable endeavours to procure that such counterparty signs and delivers to the Security Trustee an acknowledgement substantially in the form set out in the Counterparty Notice within twenty (20) Business Days after the delivery of the Counterparty Notice, *provided that*, if the relevant Chargor has not been able to obtain acknowledgement any obligation to comply with this Clause 5.2(a) shall cease twenty (20) Business Days following the date of service of the relevant notice.
- (b) Each Chargor shall remain liable to perform all its obligations under each Assigned Agreement to which it is a party. Neither the Security Trustee, any Receiver nor any delegate appointed under this Debenture shall be under any obligation or liability to a Chargor or any other person under or in respect of an Assigned Agreement.
- (c) The Security Trustee shall not be entitled to give any notice referred to in paragraph 1 of the Counterparty Notice, unless and until an Acceleration Event has occurred and is continuing.
- (d) At any time following the occurrence of an Acceleration Event which is continuing, each Chargor shall promptly upon three (3) Business Days' prior written request by the Security Trustee deliver to it, and the Security Trustee shall be entitled to hold, executed copies of each Assigned Agreement to which it is a party at the date of such request and shall promptly deliver such other documents relating to the Assigned Agreements as the Security Trustee requires.

5.3 Voting and Distribution Rights

- (a) Prior to the occurrence of an Acceleration Event which is continuing:
 - (i) each Chargor shall be entitled to receive and retain all dividends, distributions and other monies paid or payable on or derived from its Shares; and
 - (ii) each Chargor shall be entitled to take all steps and exercise (or refrain from exercising) all rights, powers and discretion (including voting

rights) attaching to its Shares and Related Rights and to deal with, receive, own and retain all assets and proceeds in relation thereto without restriction or condition, provided that it shall not exercise any such voting rights or powers in a manner which would materially adversely affect the validity or enforceability of the security created under this Debenture or cause an Event of Default to occur.

- (b) The Security Trustee may, at its discretion, following the occurrence of an Acceleration Event which is continuing (in the name of a Chargor or otherwise and without any further consent or authority from any Chargor):
- (i) exercise (or refrain from exercising) any voting rights in respect of any Shares (unless the Security Trustee has notified the relevant Chargor in writing that it wishes to give up this right);
 - (ii) apply all dividends, interest and other monies arising from any Shares or Related Rights in accordance with Clause 10 (*Application of Proceeds*);
 - (iii) transfer any Shares and Related Rights into the name of such nominee(s) of the Security Trustee as it shall require; and
 - (iv) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of any Shares (unless the Security Trustee has notified the relevant Chargor in writing that it wishes to give up this right),

in such manner and on such terms as is consistent with the First Lien Syndicated Facilities Agreement and the Second Lien Syndicated Facility Agreement, and the proceeds of any such action shall form part of the Charged Property.

- (c) Each Chargor will as soon as reasonably practicable after the date of this Debenture (or in relation to any Shares issued to or acquired by a Chargor after the date of this Debenture, following the request of the Security Trustee, 90 days after the date of such issue or acquisition (taking into account any stamping requirements in respect of any stock transfer form of the relevant Shares)), deposit with the Security Trustee (or as it shall direct) all share certificates relating to the applicable Shares, in each case, together with stock transfer forms executed in blank and left undated on the basis that the Security Trustee shall be able to hold such certificates and stock transfer forms until the Obligations have been paid in full and shall be entitled, at any time following the occurrence of an Acceleration Event which is continuing, to complete, under its power of attorney given in this Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select, provided that the Security Trustee shall at any time prior to an Acceleration Event be obliged to return such share certificates on request of any Chargor if required to effect a transaction, matter or other step not prohibited by the Loan Documents and Second Lien Financing Documents or in respect of which Required Creditor Consent has been obtained.

5.4 Acknowledgement of Assigned Agreements

By virtue of them being a party of this Debenture (whether as an Initial Chargor or by way of executing a Security Accession Deed), each Chargor shall be deemed to have notice of, and to have acknowledged, any assignment or other Security created under this Debenture (or any Security Accession Deed) over any Assigned Agreements pursuant to which any amounts or other obligations are owed to them by another Chargor.

5.5 PSC Register

- (a) Each Chargor whose shares constitute Charged Property shall promptly upon prior written request by the Security Trustee following an Event of Default which is continuing but prior to an Acceleration Event:
 - (i) notify the Security Trustee if it has issued any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of its shares which constitute Charged Property which has not been withdrawn; and
 - (ii) (if applicable) provide to the Security Trustee a copy of any such warning notice or restrictions notice.
- (b) Each Chargor whose shares constitute Charged Property shall promptly following an Acceleration Event:
 - (i) notify the Security Trustee of its intention to issue any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of its shares which constitute Charged Property; and
 - (ii) provide to the Security Trustee a copy of any such warning notice or restrictions notice.
- (c) For the purpose of withdrawing any restrictions notice or for any application (or similar) to the court under Schedule 1B of the Companies Act 2006, in each case in connection with an enforcement of security under and in accordance with this Debenture, each Chargor shall provide such assistance as the Security Trustee may request in respect of any shares which constitute Charged Property and provide the Security Trustee with all information, documents and evidence that it may request in connection with the same.
- (d) Each Chargor shall comply with any notice served on it from Holdings Guarantor, Parent Borrower or any member of the Group pursuant to Part 21A of the Companies Act 2006 (including any timeframe specified in such notice) in respect of which it holds shares charged pursuant to this Debenture.

6. Rights of Chargors

Notwithstanding anything to the contrary set out in this Debenture, until the occurrence of an Acceleration Event which is continuing (or such later date as provided by this Debenture), each Chargor shall continue to:

- (a) have the sole right (i) to deal with any Charged Property (including making any disposal of or in relation thereto) and all contractual counterparties in respect thereof, and (ii) to amend, waive or terminate (or allow to lapse including agreeing to surrender or terminate any lease) any rights, benefits and/or obligations in respect of such Charged Property, in each case without reference to any Secured Party, (save, in each case where Required Creditor Consent has been obtained) in each case subject only to the terms of the Loan Documents and Second Lien Financing Documents; and
- (b) have the sole right to operate and transact business in relation to any Charged Property, including making withdrawals from and effecting closures of the Bank Accounts, in each case other than to the extent agreed to be restricted pursuant to the Loan Documents and Second Lien Financing Documents (save, in each case where Required Creditor Consent has been obtained).

7. Continuing Security

7.1 Continuing Security

This Security constituted by this Debenture shall remain in full force and effect as a continuing security for the Obligations notwithstanding any intermediate payment, discharge, satisfaction or settlement of all or any part of the Obligations or any other act, matter or thing.

7.2 Other Security

This Security constituted by this Debenture is to be cumulative, in addition to and independent of, and shall neither be merged into nor in any way exclude or prejudice or be affected by, any other Security or other right which the Security Trustee and/or any other Secured Party may now or after the date of this Debenture or the date of a Security Accession Deed hold for any of the Obligations and this Security may be enforced against each Chargor without first having recourse to any other rights of the Security Trustee or any other Secured Party.

7.3 Negative Pledge

Each Chargor undertakes that it will not, and each Chargor will ensure that none of its Subsidiaries will, create or agree to create or permit to subsist any Security on or over the whole or any part of its undertaking or assets (present or future) except for the creation of Security or other transactions not prohibited under the Debt Financing Agreements (as applicable) (save, in each case where Required Creditor Consent has been obtained).

8. Enforcement of Security

8.1 Enforcement Powers

For the purpose of all rights and powers implied or granted by statute, the Obligations are deemed to have fallen due, in respect of the Initial Chargors, on the date of this Debenture, and, in respect of other Chargors, on the date of execution of the Security Accession Deed (the “**Relevant Date**”). The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Debenture shall arise on the Relevant Date and shall be immediately

exercisable at any time after an Acceleration Event has occurred and is continuing when the Security Trustee may, without notice to the relevant Chargor or prior authorisation from any court, in its absolute discretion, but at all times in accordance with the terms of the Loan Documents and the Intercreditor Agreements, enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property.

8.2 Statutory Powers

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

8.3 Powers of Leasing

Following the occurrence of an Acceleration Event which is continuing, the Security Trustee may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

8.4 Exercise of Powers

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

8.5 Disapplication of Statutory Restrictions

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the Security constituted by this Debenture.

8.6 Right of Appropriation

- (a) To the extent that any of the Charged Property constitutes “financial collateral” and this Debenture and the obligations of the Chargors hereunder constitute a “security financial collateral arrangement” (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the “**Regulations**”)), the Security Trustee shall upon giving prior written notice to the relevant Chargor at any time following the occurrence of an Acceleration Event which is continuing have the right to appropriate all or any part of such financial collateral in or towards discharge of the Obligations. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (a) in the case of cash, the amount standing to the credit of each of the Bank Accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised and (b) in the case of Shares, the market price of such Shares determined by the Security Trustee (acting reasonably) by reference to a public index or by a fair valuation

opinion provided by an independent reputable, internationally recognised third party firm of professional advisors, and (c) in the case of any other asset, the market value of such financial collateral as determined by the Security Trustee acting reasonably, including by way of an independent valuation. In each case, the parties agree that the method of valuation provided for in this Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

- (b) Where the Security Trustee exercises its rights of appropriation and the value of the financial collateral appropriated in accordance with this Clause 8.6 differs from the amount of the Obligations, either (i) the Security Trustee must account to the relevant Chargor promptly upon the determination of such value for the amount by which the value of the appropriated financial collateral exceeds the Obligations, or (ii) the relevant Chargor will remain liable for the Secured Parties for any amount by which the value of the appropriate financial collateral is less than the Obligations.

9. Receivers

9.1 Appointment of Receiver or Administrator

- (a) Subject to paragraph (c) below, at any time after an Acceleration Event has occurred and is continuing, or if so requested by the relevant Chargor, the Security Trustee may by writing under hand signed by any officer or manager of the Security Trustee, appoint:
 - (i) any person (or persons) to be a Receiver of all or any part of the Charged Property;
 - (ii) appoint two or more Receivers of separate parts of the Charged Property;
 - (iii) remove (so far as it is lawfully able) any Receiver so appointed;
 - (iv) appoint another person(s) as an additional or replacement Receiver(s); or
 - (v) appoint one or more persons to be an administrator of the relevant Chargor.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Debenture.
- (c) At any time after an Acceleration Event has occurred and is continuing, the Security Trustee shall be entitled to appoint a Receiver save to the extent prohibited by section 72A of the Insolvency Act 1986.

9.2 Powers of Receiver

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of any Chargor) have and be entitled to exercise, in relation to the Charged Property (and any assets of any Chargor which, when got in, would be Charged Property) in respect of which he was appointed, and as varied and extended by the provisions of this Debenture (in the name of or on behalf of the relevant Chargor or in his own name and, in each case, at the cost of that Chargor):

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

9.3 Receiver as Agent

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

9.4 Removal of Receiver

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

9.5 Remuneration of Receiver

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

9.6 Several Receivers

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

10. Application of Proceeds

10.1 Order of Application

All amounts received or recovered by the Security Trustee or any Receiver pursuant to this Debenture shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Intercreditor Agreements notwithstanding any purported appropriation by any Chargor.

10.2 Section 109 Law of Property Act 1925

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

10.3 Application against Obligations

Subject to Clause 10.1 (*Order of Application*) above, any moneys or other value received or realised by the Security Trustee from a Chargor or a Receiver under this Debenture may be applied by the Security Trustee to any item of account or liability or transaction forming part of the Obligations to which they may be applicable in any order or manner which the Security Trustee may determine.

11. Protection of Security Trustee and Receiver

11.1 No Liability

Neither the Security Trustee nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his fraud, gross negligence or wilful misconduct.

11.2 Insurance Proceeds

If an Acceleration Event has occurred and is continuing, all moneys received by virtue of any insurance maintained or effected in respect of the Charged Property shall be paid to the Security Trustee (or, if not paid by the insurers directly to the Security Trustee, shall be held on trust for the Security Trustee) and shall, at the option of the Security Trustee, be applied in replacing or reinstating the assets destroyed, damaged or lost or (except in the case of leasehold premises) in reduction of the Obligations.

11.3 Possession of Charged Property

Without prejudice to Clause 11.1 (*No Liability*) above, if the Security Trustee or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable and may at any time at its discretion go out of such possession.

11.4 Delegation

Without prejudice to the rights to and limitations or delegation by the Security Trustee permitted under the Loan Documents and Second Lien Financing Documents, following an Acceleration Event which is continuing and subject to the terms of the Loan Documents and Second Lien Financing Documents, the Security Trustee may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Debenture to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may reasonably and in good faith think fit and the Security Trustee may subject to the terms of the Loan Documents and Second Lien Financing Documents pass confidential information to any such delegate. The Security Trustee will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

11.5 Cumulative Powers

The powers which this Debenture confers on the Security Trustee, the other Secured Parties and any Receiver appointed under this Debenture are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Security Trustee, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Security Trustee, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

12. Power of Attorney

Each Chargor, by way of security, on the date of this Debenture (or, as the case may be, the date of its execution of a Security Accession Deed), irrevocably and severally appoints the Security Trustee, each Receiver and any person nominated for the purpose by the Security Trustee or any Receiver under this Debenture as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed at any time after the occurrence of an Acceleration Event which is continuing to execute, seal and deliver (using the company seal where appropriate) and otherwise, perfect and do any deed, assurance, agreement, instrument, act or thing which is expressly required to execute and do under the terms of this Debenture, and which it has not done within a reasonable period of time or which may be required to enable the exercise of any rights or powers conferred on the Security Trustee or any Receiver under this Debenture or by law or otherwise for any of the purposes of this Debenture, and each Chargor covenants with the Security Trustee and each Receiver to ratify and confirm all such acts or things made, done or executed (or purported to be made, done or executed) by that attorney.

13. Protection for Third Parties

13.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Security Trustee or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the Security Trustee or any Receiver to exercise any of the powers conferred by this Debenture has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such powers; or
- (b) any of the Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

13.2 Receipt Conclusive

The receipt of the Security Trustee or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Security Trustee or any Receiver.

14. Deferral of Chargor rights

Until such time as the Obligations have been discharged in full or, with respect to a Chargor, such Chargor being released in accordance with Section 11.09 (*Release of Guarantors*) of the First Lien Syndicated Facilities Agreement, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture:

- (a) to be indemnified by any Loan Party;
- (b) to claim any contribution from any guarantor of any Loan Party's obligations under this Debenture; and/or

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

15. Discharge Conditional

If any settlement, discharge, re-assignment or release is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor under this Debenture will continue or be reinstated as if the settlement, discharge or release had not occurred and any Security the subject of the discharge will continue or be reinstated as if that settlement, discharge, re-assignment or release had not occurred.

16. Covenant to Release

Once all the Obligations have been irrevocably paid in full and none of the Security Trustee nor any other Secured Party has any actual or contingent liability to advance further monies to or incur any liability on behalf of any Chargor or any other Loan Party under the Loan Documents, or with respect to a Chargor, such Chargor is released in accordance with Section 11.09 (*Release of Guarantors*) of the First Lien Syndicated Facilities Agreement, the Security Trustee shall, at the request and cost of any Chargor, promptly take any action including preparing and delivering all documents and instruments (including any termination or release letter or deed), revoking any power of attorney and performing all acts or deeds (including returning title documents, share certificates, related stock transfer forms and any other document belonging to the Chargors) which are, in each case, necessary or otherwise requested by the Chargors (acting reasonably) to release the Charged Property from the Security constituted by this Debenture.

17. Ruling Off

If the Security Trustee or any other Secured Party receives notice or is deemed to have received notice of any subsequent Security or other interest affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property (in each case, except as permitted by the Loan Documents or where Required Creditor Consent has been obtained) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice in writing to the contrary to the

relevant Chargor), as from the time it receives that notice, all payments made by or on behalf of the relevant Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Obligations as at the time the relevant notice was received or deemed to have been received.

18. Redemption of Prior Charges

The Security Trustee may, at any time after an Acceleration Event has occurred and is continuing, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor. Each Chargor will, upon a demand made in writing to it, pay to the Security Trustee all principal monies and interest and all losses incidental to any such redemption or transfer.

19. Changes to Parties

19.1 Assignment by the Security Trustee

The Security Trustee may at any time assign or otherwise transfer all or any part of its rights and obligations under this Debenture in accordance with the Loan Documents and the Intercreditor Agreements. Subject to the Loan Documents and Second Financing Lien Documents, the Security Trustee shall be entitled to disclose such information concerning each Chargor and this Debenture as the Security Trustee considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law. None of the rights and obligations of any Chargor under this Debenture shall be capable of being assigned or transferred.

19.2 Changes to Parties

Each Chargor authorises and agrees to changes to parties under section 6.11 (*Additional Collateral; Additional Guarantors*) of the First Lien Syndicated Facilities Agreement and authorises the Security Trustee to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

19.3 Consent of Chargors

Each Chargor consents to Holdings Guarantor, Parent Borrower and other members of the Group becoming Chargors by way of execution of a Security Accession Deed and irrevocably appoints Parent Borrower as its agent for the purpose of executing any Security Accession Deed on its behalf.

20. Miscellaneous

20.1 Certificates Conclusive

A certificate or determination of the Security Trustee as to any amount payable under this Debenture will be conclusive and binding on each Chargor, except in the case of manifest error.

20.2 Counterparts

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

20.3 Invalidity of any Provision

If any provision of this Debenture is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

20.4 Failure to Execute

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

20.5 Notices

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party to this Debenture must be given in the manner set out in the First Lien Syndicated Facilities Agreement.

21. Governing Law and Jurisdiction

21.1 Governing Law

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

21.2 Jurisdiction

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

21.3 Convenient Forum

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

21.4 Exclusive Jurisdiction

This Clause 21 (*Governing Law and Jurisdiction*) is for the benefit of the Security Trustee only. As a result and notwithstanding Clause 21.2 (*Jurisdiction*) and Clause 21.3 (*Convenient Forum*), it does not prevent the Security Trustee 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.

In witness whereof this Debenture has been duly executed as a deed and delivered on the date first above written.

Schedule 1

The Initial Chargors

Name of Initial Chorgor	Registered Number	Registered Address
Ability Insight Limited	05897040	5th Floor 18 Mansell Street, London, England, E1 8AA
Adadvanced Personnel Management (UK) Limited	05903292	5th Floor 18 Mansell Street, London, England, E1 8AA
Advanced Personnel Management Group (UK) Limited	04881405	5th Floor 18 Mansell Street, London, England, E1 8AA
Advanced Personnel Management Holdings (UK) Limited	06508998	5th Floor 18 Mansell Street, London, England, E1 8AA
APM Disability Consultancy Limited	03208744	5th Floor 18 Mansell Street, London, England, E1 8AA
APM Employment Alliance Limited	03872184	5th Floor 18 Mansell Street, London, England, E1 8AA
APM Learning and Education Alliance Limited	02132768	5th Floor 18 Mansell Street, London, England, E1 8AA
APM UK Holdings Limited	10745701	5th Floor 18 Mansell Street, London, England, E1 8AA
Ingeus Europe Limited	04320866	5th Floor 18 Mansell Street, London, England, E1 8AA
Ingeus UK Limited	04320853	5th Floor 18 Mansell Street, London, England, E1 8AA
Invisage Limited	09456243	5th Floor 18 Mansell Street, London, England, E1 8AA
IPA Personnel Limited	05724915	5th Floor 18 Mansell Street, London, England, E1 8AA
ITL Training Limited	03265839	5th Floor 18 Mansell Street, London, England, E1 8AA
The Reducing Reoffending Partnership Limited	08884609	5th Floor 18 Mansell Street, London, England, E1 8AA
The Derbyshire, Leicestershire, Nottinghamshire and Rutland Community	08802532	Ground Floor Centre City, 5-7 Hill Street, Birmingham, England, B5 4UA

Rehabilitation Company
Limited

The Staffordshire and West 08802529
Midlands Community
Rehabilitation Company
Limited

Ground Floor Centre City, 5-7
Hill Street, Birmingham,
England, B5 4UA

Schedule 2

Form of Security Accession Deed

This Security Accession Deed is made on [●]

Between:

- (1) [●], a company incorporated in [●] with registered number [●] (the “**New Chargor**”);
- (2) [●] for itself and as agent for and on behalf of each of the existing Chargors; and
- (3) [●] as security trustee for itself and the other Secured Parties (the “**Security Trustee**”).

Recital:

This deed is supplemental to a Debenture dated [●] between, amongst others, the Chargors named therein and the Security Trustee, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “**Debenture**”).

It is intended that this document take effect as a deed notwithstanding the fact that the Security Trustee has executed it under hand only.

Now this deed witnesses as follows:

1. Interpretation

1.1 Definitions

Terms defined in the Debenture shall have the same meanings when used in this deed.

1.2 Construction

Clauses 1.2 (*Construction*) to 1.8 (*Implied Covenants for Title*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

2. Accession of New Chargor

2.1 Accession

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 Covenant to pay

Subject to any limits on its liability specified in the Loan Documents and Second Lien Financing Documents, the New Chargor covenants as primary obligor and not only as surety with the Security Trustee (for the benefit of itself and the other Secured Parties) that it will pay and discharge the Obligations on their due date in accordance with their respective terms (or if they do not specify a time for payment, promptly on the written demand of the Security Trustee).

2.3 Fixed Security

Subject to Clause 3.5 (*Excluded Assets*) of the Debenture, each New Chargor, as continuing security for the full payment of the Obligations, charges in favour of the Security Trustee with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first fixed charge:

- (a) the Shares and all corresponding Related Rights;
- (b) the Bank Accounts; and
- (c) if not effectively assigned by Clause 2.4 (*Assignment*), all of its rights, title and interest in (and claims under) the Assigned Agreements.

2.4 Assignment

Subject to Clause 3.5 (*Excluded Assets*) of the Debenture, each New Chargor assigns and agrees to assign absolutely with full title guarantee to the Security Trustee as continuing security for the full payment of the Obligations all its right, title and interest from time to time in and to the Assigned Agreements and all Related Rights, provided that: (i) on payment and discharge in full of the Obligations; or (ii) with respect to a Chargor, such Chargor being released in accordance with Section 11.09 (*Release of Guarantors*) of the First Lien Syndicated Facilities Agreement, the Security Trustee will promptly re-assign the relevant Assigned Agreements to that Chargor (or as it shall direct).

2.5 Floating Charge

- (a) Subject to Clause 3.5 (*Excluded Assets*) of the Debenture, as further continuing security for the full payment of the Obligations, each Chargor charges with full title guarantee in favour of the Security Trustee (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to this Clause 2.5 (*Floating Charge*).

2.6 Ranking

The floating charges created pursuant to clause 2.5 (*Floating Charge*) shall, subject to s.464(2) of the Companies Act 1985, rank in accordance with Section 2 (*Ranking*) of the Intercreditor Agreement.

3. Consent of Existing Chargors

The existing Chargors agree to the terms of this deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture.

4. Representations and warranties

The representations and warranties set out in clause 4.1 (*Representations and Warranties*) of the Debenture are repeated in full by the New Chargor by reference to the facts and circumstances existing on the date of this deed.

5. Negative Pledge

The New Chargor undertakes that it will not, and the New Chargor will ensure that none of its Subsidiaries will, create or agree to create or permit to subsist any Security on or over the whole or any part of its undertaking or assets (present or future) except for the creation of Security or other transactions not prohibited under the First Lien Syndicated Facilities Agreement and Second Lien Syndicated Facility Agreement (save, in each case where Required Creditor Consent has been obtained).

6. Construction of Debenture

- (a) This Debenture shall remain in full force and effect as supplemented by this deed.
- (b) The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to “**this deed**” or “**this Debenture**” will be deemed to include this deed.

7. Failure to execute

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

8. Governing Law and Jurisdiction

This deed and any dispute, proceedings or claims of whatever nature or non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law and the parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed or any non-contractual obligations arising out of or in connection with it).

In witness whereof this deed has been duly executed as a deed and delivered on the date first above written.

Schedule to Deed of Accession

Schedule 1

Shares

Name of Chargor which holds the shares	Name of company issuing shares	Number and class of shares
[•]	[•]	[•]

Signatories to Security Accession Deed

The New Chargor

Executed as a Deed by

[Name of New Chargor]

acting by:

[•] as Director

Witness:

Name:

Address:

Occupation:

Notice Details

Address:

Facsimile:

Attention:

Executed as a Deed by

[Name of agent for chargors]

acting by:

[•] as Director

Witness:

Name:

Address:

Occupation:

Notice Details

Address:
Facsimile:
Attention:

The Security Trustee

Signed by

[Name of Security Trustee]

acting by:

[●] as Authorised Signatory

Notice Details

Address:

Facsimile:

Attention:

Schedule 3

Form of Counterparty Notice

To: [insert name and address of counterparty]

Dated: [●]

Dear Sirs

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

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

We further notify you that:

1. Prior to receipt by you of notice in writing from the Security Trustee specifying that an Acceleration Event (as defined in the Debenture) has occurred and is continuing, the Chargor will continue to have the sole right to deal with you in relation to the Agreement (including any amendment, waiver, claim thereunder or termination thereof).
2. Following receipt by you of notice in writing from the Security Trustee specifying that an Acceleration Event has occurred and is continuing (but not at any other time), the Chargor irrevocably authorises you:
 - (a) to pay all monies to which the Chargor is entitled under the Agreement direct to the Security Trustee (or as it may direct), and not to the Chargor, promptly following receipt of written instructions from the Security Trustee to that effect;
 - (b) to disclose to the Security Trustee any information relating to the Agreement which the Security Trustee may from time to time request in writing; and
 - (c) otherwise to deal only with the Security Trustee in relation to the Agreement.
3. The provisions of this notice may only be revoked or varied with the prior written consent of the Security Trustee and the Chargor.
4. Please sign and return the enclosed copy of this notice to the Security Trustee (with a copy to the Chargor) by way of confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not previously received notice (other than any notices which were subsequently irrevocably withdrawn) that the Chargor has assigned its rights

under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party; and

- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor any right of set off, counter claim or other right relating to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

for and on behalf of

[Insert name of Chargor]

[On acknowledgement copy]

To: *[Insert name and address of Security Trustee]*

Copy to: *[Insert name address of Chargor]*

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 4(a) to (c) above.

for and on behalf of

[Insert name of Counterparty]

Dated: [●]

Schedule 4

Form of Bank Account Notice

To: [insert name and address of third party bank]

Dated: [●]

Dear Sirs

Re: [here identify the relevant Accounts] (the “Accounts”)

We notify you that, [insert name of Chargor] (the “**Chargor**”) has charged in favour of [insert name of Security Trustee] (the “**Security Trustee**”) for the benefit of itself and certain other banks and financial institutions (the “**Secured Parties**”) all its right, title and interest in the Accounts as security for certain obligations owed by the Chargor to the Secured Parties by way of a Debenture dated [●] (the “**Debenture**”).

We further notify you that:

1. An Acceleration Event has occurred and is continuing (but not at any other time), and we hereby irrevocably authorise you:
 - (a) to disclose to the Security Trustee any information relating to the Accounts which the Security Trustee may from time to time request in writing;
 - (b) 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;
 - (c) 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; and
 - (d) otherwise to deal only with the Security Trustee in relation to the Agreement.
2. The provisions of this notice may only be revoked or varied with the prior written consent of the Security Trustee and the Chargor.
3. Please sign and return the enclosed copy of this notice to the Security Trustee (with a copy to the Chargor) by way of confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not previously received notice (other than any notices which were subsequently irrevocably withdrawn) that the Chargor has assigned its rights under the Accounts to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party; and
 - (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor any right of set off, counter claim or other right relating to the Accounts.

The provisions of this notice are governed by English law.

Yours faithfully

for and on behalf of

[Insert name of Chargor]

[On acknowledgement copy]

To: *[Insert name and address of Security Trustee]*

Copy to: *[Insert name address of Chargor]*

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 3(a) to (c) above.

for and on behalf of

[Insert name of third party bank]

Dated: [●]

Schedule 5

Shares

Name of Chargor which holds the shares	Name of company issuing shares	Number and class of shares
Advanced Personnel Management Group (UK) Limited	APM Disability Consultancy Limited	110 Ordinary shares
Advanced Personnel Management Group (UK) Limited	APM Employment Alliance Limited	1000 Ordinary shares
Advanced Personnel Management Group (UK) Limited	APM Learning and Education Alliance Limited	1000 Ordinary shares
Advanced Personnel Management Group (UK) Limited	IPA Personnel Limited	1 Ordinary share
Advanced Personnel Management Holdings (UK) Limited	Advanced Personnel Management (UK) Limited	1 Ordinary share
Advanced Personnel Management Holdings (UK) Limited	Advanced Personnel Management Group (UK) Limited	822,000 A Shares, 856,412 B Shares and 2,100,882 Ordinary shares
APM UK Holdings Limited	Ingeus Europe Limited	21,923,671 Ordinary shares
Ingeus Europe Limited	Ingeus UK Limited	4 Ordinary shares
Ingeus UK Limited	Ability Insight Limited	1 Ordinary share
Ingeus UK Limited	Invisage Limited	2 Ordinary shares
Ingeus UK limited	ITL Training Limited	27,500 Ordinary A shares
Ingeus UK Limited	The Reducing Reoffending Partnership Limited	100 Ordinary shares
The Reducing Reoffending Partnership Limited	The Derbyshire, Leicestershire, Nottinghamshire and Rutland Community Rehabilitation Company Limited	10 Ordinary shares
The Reducing Reoffending Partnership Limited	The Staffordshire and West Midlands Community	10 Ordinary shares

Name of Chargor which holds the shares	Name of company issuing shares	Number and class of shares
	Rehabilitation Company Limited	

Signatories to Debenture

The Chargors

Executed as a Deed by
ABILITY INSIGHT LIMITED
acting by a director:

[REDACTED]

Director

[REDACTED]

Witness:

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation: [REDACTED]

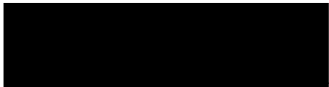
Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email: [REDACTED]

Executed as a Deed by
ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED
acting by a director:



Director



Witness:
Name: Carla Raffinetti
Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA
Occupation: 

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA
Attention: Gregory Harold Meyerowitz / Matthew Flood
Email: 

Executed as a Deed by
ADVANCED PERSONNEL MANAGEMENT GROUP (UK) LIMITED
acting by a director:



Director



Witness:

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation: 

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email: 

Executed as a Deed by
ADVANCED PERSONNEL MANAGEMENT HOLDINGS (UK) LIMITED
acting by a director:



Director



Witness:
Name: Carla Raffinetti
Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA
Occupation: 

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA
Attention: Gregory Harold Meyerowitz / Matthew Flood
Email: 

Executed as a Deed by
APM DISABILITY CONSULTANCY LIMITED
acting by a director:

[REDACTED]

Director

[REDACTED]

Witness:

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation: [REDACTED]

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email: [REDACTED]

Executed as a Deed by
APM EMPLOYMENT ALLIANCE LIMITED
acting by a director:

[REDACTED]

Director

[REDACTED]

Witness:

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation:

[REDACTED]

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email:

[REDACTED]

Executed as a Deed by
APM LEARNING AND EDUCATION ALLIANCE LIMITED
acting by a director:



Director



Witness:

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation: 

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email: 

Executed as a Deed by
APM UK HOLDINGS LIMITED
acting by a director:

[REDACTED]

Director

[REDACTED]

Witness:

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation: [REDACTED]

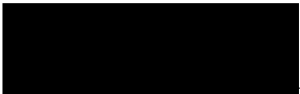
Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email: [REDACTED]

Executed as a Deed by
INGEUS EUROPE LIMITED
acting by a director:



Director



Witness:
Name: Carla Raffinetti
Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA
Occupation: 

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA
Attention: Gregory Harold Meyerowitz / Matthew Flood
Email: 

Executed as a Deed by
INGEUS UK LIMITED
acting by a director:

[REDACTED]

Director

[REDACTED]

Witness:

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation: [REDACTED]

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email: [REDACTED]

**Executed as a Deed by
INVISAGE LIMITED**
acting by a director:



Director



Witness:

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation: 

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email: 

Executed as a Deed by
IPA PERSONNEL LIMITED
acting by a director:



Director



Witness:

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation: 

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email: 

Executed as a Deed by
ITL TRAINING LIMITED
acting by a director:



Director



Witness:

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation: 

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email: 

Executed as a Deed by
THE REDUCING REOFFENDING PARTNERSHIP LIMITED
acting by a director:



Director



Witness:

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation: 

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email: 

Executed as a Deed by
THE DERBYSHIRE, LEICESTERSHIRE, NOTTINGHAMSHIRE AND RUTLAND
COMMUNITY REHABILITATION COMPANY LIMITED
acting by a director:



Director 



Witness: 

Name: Carla Raffinetti

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Occupation: 

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA

Attention: Gregory Harold Meyerowitz / Matthew Flood

Email: 

Executed as a Deed by
THE STAFFORDSHIRE AND WEST MIDLANDS COMMUNITY
REHABILITATION COMPANY LIMITED
acting by a director:



Director 

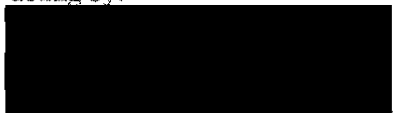


Witness:
Name: Carla Raffinetti
Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA
Occupation: 

Notice Details

Address: C/- Fifth Floor, 18 Mansell Street, London E1 8AA
Attention: Gregory Harold Meyerowitz / Matthew Flood
Email: 

The Security Trustee
Signed by
BANK OF AMERICA, N.A.
acting by:



as Authorised Signatory

Notice Details

Address: Bank of America, N.A., 2380 Performance Dr, Bldg C, Richardson, TX 75082

Attention: Anthony Kell