



Registration of a Charge

Company Name: **ABINGDON HEALTH PLC**

Company Number: **06475379**



Received for filing in Electronic Format on the: **23/06/2022**

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Details of Charge

Date of creation: **22/06/2022**

Charge code: **0647 5379 0007**

Persons entitled: **THE SECRETARY OF STATE FOR HEALTH AND SOCIAL CARE**

Brief description:

Contains fixed 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: **GOWLING WLG (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6475379

Charge code: 0647 5379 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd June 2022 and created by ABINGDON HEALTH PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd June 2022 .

Given at Companies House, Cardiff on 27th June 2022

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



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Dated 22 June 2022

ABINGDON HEALTH PLC (1)

AND

**THE SECRETARY OF STATE FOR (2)
HEALTH AND SOCIAL CARE**

CHARGE OVER BANK ACCOUNT



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THIS DEED is made on the 22nd day of June 2022

PARTIES

- (1) **ABINGDON HEALTH PLC** (previously known as Abingdon Health Limited) a company incorporated in England under company registration number 06475379, whose registered office is at York Biotech Campus, Sand Hutton, York, YO41 1LZ (the "**Company**"); and
- (2) **THE SECRETARY OF STATE FOR HEALTH AND SOCIAL CARE** of the government of the United Kingdom, whose principal place of business is at 39 Victoria Street, Westminster, London, SW1H 0EU (the "**Chargee**").

IT IS HEREBY AGREED

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

"Account" an account named Abingdon Health Plc, account number [REDACTED] sort code [REDACTED] held with the Leicester branch of the Account Bank as that account may be renamed, renumbered or redesignated from time to time and all Related Rights;

"Account Bank" means Barclays Bank Plc whose registered office is at 1 Churchill Place, London E14 5HP;

"Business Day" a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business;

"Delegate" any person appointed by the Chargee pursuant to clause 10 and any person appointed as attorney of the Chargee or any Delegate;

"Deposit" all monies from time to time standing to the credit of the Account, together with all other rights and benefits accruing to or arising in connection with the Account (including, but not limited to, entitlements to interest);

"Event of Default" means the Technology and Construction Court makes a final order in the JR Proceedings (as defined in the Settlement Agreement) that the Company repay all or any of the sums paid to the Company by the Chargee in respect of all or any of the Contracts (as defined in the Settlement Agreement);

"Financial Collateral" has the meaning given to that expression in the Financial Collateral Regulations;

"Financial Collateral Regulations" the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226);

"LPA 1925" the Law of Property Act 1925;

"Related Rights" in relation to the Account, all rights, benefits, rents, deposits, goodwill, claims, warranties, guarantees, remedies, Security, indemnities or covenants (including covenants for title) in respect of that asset (which may subsist now or in the future);

"Secured Assets" all the assets, property and undertaking of the Company which are, or are expressed to be, subject to the Security created by, or pursuant to, this deed (and references to the Secured Assets shall include references to any part of them);

"Secured Liabilities" all present and future obligations and liabilities, whether actual or contingent and whether owed incurred alone, jointly or severally, as principal or surety and/or in any other capacity whatsoever, under or in connection with the Settlement Agreement or this deed, together with all interest (including, without limitation, default interest) accruing in respect of those obligations or liabilities;

"Security" any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect;

"Security Financial Collateral Arrangement" has the meaning given to that expression in the Financial Collateral Regulations;

"Security Period" the period starting on the date of this deed and ending on the date on which all the Secured Liabilities cease to apply under the Settlement Agreement or have been unconditionally and irrevocably paid or discharged in full and no further Secured Liabilities are capable of being outstanding; and

"Settlement Agreement" the settlement agreement dated on or around the date of this deed and entered into by the Company and the Chargee.

1.2 Interpretation

In this deed:

- (a) clause and schedule headings shall not affect the interpretation of this deed;
- (b) a **"person"** includes an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (e) a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;

- (f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (g) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (h) a reference to "**writing**" or "**written**" includes fax and email;
- (i) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (j) a reference to "**this deed**" (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
- (k) unless the context otherwise requires, a reference to a clause or schedule is to a clause of, or schedule to, this deed and a reference to a paragraph is to a paragraph of the relevant schedule;
- (l) any words following the terms "**including**", "**include**", "**in particular**", "**for example**" or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- (m) a reference to an "**amendment**" includes a novation, supplement or variation (and "**amend**" and "**amended**" shall be construed accordingly);
- (n) a reference to "**assets**" includes present and future properties, undertakings, revenues, rights and benefits of every description;
- (o) a reference to an "**authorisation**" includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration or resolution;
- (p) a reference to "**determines**" or "**determined**" means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
- (q) a reference to a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

1.3 **Clawback**

If the Chargee considers that an amount paid by the Company in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Company or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed.

1.4 **Schedules**

The schedules form part of this deed and shall have effect as if set out in full in the body of this deed. Any reference to this deed includes the schedules.

1.5 Effect as a Deed

This deed is intended to take effect as a deed notwithstanding that the Chargee may have executed it under hand only.

2 COVENANT TO PAY

The Company shall, on demand, pay to the Chargee and discharge the Secured Liabilities when they become due.

3 GRANT OF SECURITY

3.1 Grant of Security

As a continuing security for the payment and discharge of the Secured Liabilities, the Company with full title guarantee charges to the Chargee by way of first fixed charge, all of its present and future right, title, benefit and interest in and to the Account (together with all Related Rights) and the Deposit.

4 LIABILITY OF THE COMPANY

4.1 Liability Not Discharged

The Company's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Chargee that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- (b) the Chargee renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
- (c) any other act or omission that, but for this clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of the Company.

4.2 Immediate Recourse

The Company waives any right it may have to require the Chargee to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Company.

5 REPRESENTATIONS AND WARRANTIES

5.1 Times for Making Representations and Warranties

The Company makes the representations and warranties set out in this clause 5 to the Chargee on the date of this deed and the representations and warranties contained in 5.2 to 5.10 are

deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

5.2 Ownership of Secured Assets

The Company is the sole legal and beneficial owner of, and has good, valid and marketable title to, the Secured Assets.

5.3 No Security

The Secured Assets are free from any Security other than the Security created by this deed.

5.4 No Adverse Claims

The Company has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.

5.5 No Adverse Covenants

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever that materially and adversely affect the Secured Assets.

5.6 No Breach of Laws

There is no breach of any law or regulation that materially and adversely affects the Secured Assets.

5.7 No Interference in Enjoyment

No facility necessary for the enjoyment and use of the Secured Assets is subject to terms entitling any person to terminate or curtail its use.

5.8 Avoidance of Security

No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Company or otherwise.

5.9 No Prohibitions or Breaches

The entry into this deed by the Company does not, and will not, constitute a breach of any agreement or instrument binding on the Company or its assets.

5.10 Enforceable Security

This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Company, and is, and will continue to be, effective security over all and every part of the Secured Assets in accordance with its terms.

6 COVENANTS

6.1 Negative Pledge and Disposal Restrictions

The Company shall not at any time, except with the prior written consent of the Chargee:

- (a) create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset other than any Security created by this deed;
- (b) sell, assign, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Secured Assets; or
- (c) create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party.

6.2 Restrictions on Repayment and Withdrawal

The Company shall not:

- (a) make any request or demand for repayment or payment of all or any part of the Deposit;
- (b) withdraw or transfer all or any part of the Deposit until after the Security Period has expired;
- (c) permit or agree to any variation of the rights attaching to the Account or close the Account; or
- (d) do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Chargee, or materially diminish the value of any of the Secured Assets or the effectiveness of the security created by this deed (including, without limitation, closing the Account).

6.3 Compliance with Laws and Regulations

- (a) The Company shall not, without the Chargee's prior written consent, use or permit the Secured Assets to be used in any way contrary to law.
- (b) The Company shall:
 - (i) comply with the requirements of any law or regulation relating to or affecting the Secured Assets or the use of them or any part of them; and
 - (ii) obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or their use or that are necessary to preserve or maintain any Secured Asset.

6.4 **Enforcement of Rights**

The Company shall use its best endeavours to:

- (a) procure the prompt observance and performance by each counterparty to any agreement or arrangement with the Company forming part of, or relating to, the Secured Assets of the covenants and other obligations imposed on that counterparty; and
- (b) enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets as the Chargee may require from time to time.

6.5 **Notice of Misrepresentation and Breaches**

The Company shall, promptly on becoming aware of any of the same, notify the Chargee in writing of:

- (a) any representation or warranty set out in this deed which is incorrect or misleading in any material respect when made or deemed to be repeated; and
- (b) any breach of any covenant set out in this deed.

6.6 **Title Documents**

The Company shall, on the execution of this deed, deposit with the Chargee and the Chargee shall, for the duration of this deed be entitled to hold all deeds and documents of title (including certificates of deposit and deposit receipts) relating to the Deposit and the Account that are in the possession or control of the Company (and if they are not within the possession and/or control of the Company, the Company undertakes to obtain possession of all those deeds and documents of title).

6.7 **Notice of Charge**

The Company shall on the execution of this deed:

- (a) give notice to the Account Bank in the form set out in part 1 of the schedule; and
- (b) procure that the Account Bank provides to the Chargee promptly an acknowledgement of the notice in the form of part 2 of the schedule (or, where the Account Bank is unwilling to provide acknowledgement on these terms, such other form of acknowledgement as the Account Bank is willing to provide to the Chargee in accordance with the Account Bank's internal policies).

6.8 **Information**

The Company shall:

- (a) give the Chargee such information concerning the Secured Assets as the Chargee may require;

- (b) permit any persons designated by the Chargee to enter on its premises and inspect and examine the records relating to the Secured Assets, at all reasonable times and on reasonable prior notice; and
- (c) promptly notify the Chargee in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, the Company's proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall, subject to the Chargee's prior approval, implement those proposals at its own expense.

6.9 Payment of Account Charges

The Company shall promptly pay all charges and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Chargee.

7 POWERS OF THE CHARGEЕ

7.1 Power to Remedy

- (a) The Chargee shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Company of any of its obligations contained in this deed.
- (b) The Company irrevocably authorises the Chargee and its agents to do all things that are necessary or desirable for that purpose.
- (c) The Company shall reimburse the Chargee, on a full indemnity basis, for any monies the Chargee expends in remedying a breach by the Company of its obligations contained in this deed, and such monies shall carry interest in accordance with clause 12.1.

7.2 Exercise of Rights

- (a) The rights of the Chargee under clause 7.1 are without prejudice to any other rights of the Chargee under this deed.
- (b) The exercise of any rights of the Chargee under this deed shall not make the Chargee liable to account as a mortgagee in possession.

7.3 Conversion of Currency

- (a) For the purpose of, or pending the discharge of, any of the Secured Liabilities, the Chargee may convert any monies received, recovered or realised by it under this deed (including the proceeds of any previous conversion under this clause 7.3) from their existing currencies of denomination into any other currencies of denomination that the Chargee may think fit.
- (b) Any such conversion shall be effected at the Account Bank's then prevailing spot selling rate of exchange for such other currency against the existing currency.

- (c) Each reference in this clause 7.3 to a currency extends to funds of that currency and, for the avoidance of doubt, funds of one currency may be converted into different funds of the same currency.

7.4 New Accounts

- (a) If the Chargee receives, or is deemed to have received, notice of any subsequent Security, or other interest, affecting all or part of the Secured Assets, the Chargee may open a new account for the Company in the Chargee's books. Without prejudice to the Chargee's right to combine accounts, no money paid to the credit of the Company in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Liabilities.
- (b) If the Chargee does not open a new account immediately on receipt of the notice, or deemed notice, under clause 7.4(a), then, unless the Chargee gives express written notice to the contrary to the Company, all payments made by the Company to the Chargee shall be treated as having been credited to a new account of the Company and not as having been applied in reduction of the Secured Liabilities, as from the time of receipt or deemed receipt of the relevant notice by the Chargee.

7.5 Indulgence

The Chargee may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this deed (whether or not any such person is jointly liable with the Company) in respect of any of the Secured Liabilities, or of any other security for them without prejudice either to this deed or to the liability of the Company for the Secured Liabilities.

8 WHEN SECURITY BECOMES ENFORCEABLE

8.1 Security Becomes Enforceable on Event of Default

The security constituted by this deed shall become immediately enforceable at any time after the occurrence of an Event of Default which is continuing.

8.2 Discretion

After the security constituted by this deed has become enforceable, the Chargee may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets.

9 ENFORCEMENT OF SECURITY

9.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this deed.
- (b) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under clause 8.1.

- (c) Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

9.2 Application of the Deposit

After the security constituted by this deed has become enforceable, the Chargee shall be entitled to apply, transfer or set off all or any part of the Deposit to discharge in whole or in part, the Secured Liabilities in accordance with the provisions of this deed.

9.3 Redemption of Prior Security

- (a) At any time after the security constituted by this deed has become enforceable, the Chargee may:
 - (i) redeem any prior Security over any Secured Asset;
 - (ii) procure the transfer of that Security to itself; and
 - (iii) settle and pass the accounts of the holder of any prior Security (and any accounts so settled and passed shall, in the absence of any manifest error, be conclusive and binding on the Company).
- (b) The Company shall pay to the Chargee immediately on demand all principal, interest, costs, charges and expenses of, and incidental to, any such redemption or transfer, and such amounts shall be secured by this deed as part of the Secured Liabilities.

9.4 Protection of Third Parties

No purchaser, mortgagee or other person dealing with the Chargee or any Delegate shall be concerned to enquire:

- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- (b) whether any power the Chargee or a Delegate is purporting to exercise has become exercisable or is being properly exercised; or
- (c) how any money paid to the Chargee or any Delegate is to be applied.

9.5 Privileges

The Chargee is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

9.6 Exclusion of Liability

Neither the Chargee nor any Delegate, shall be liable to the Company or any other person:

- (a) (by reason of entering into possession of a Secured Asset, or for any other reason) to account as mortgagee in possession in respect of all or any of the Secured Assets;

- (b) for any loss on realisation, or for any act, default or omission for which a mortgagee in possession might be liable; or
- (c) for any expense, loss or liability:
 - (i) relating to the enforcement of, or any failure to enforce or delay in enforcing, any security constituted by or pursuant to this deed;
 - (ii) relating to an exercise of rights, or by any failure to exercise or delay in exercising, rights under this deed; or
 - (iii) arising in any other way in connection with this deed,

except that this does not exempt the Chargee or any Delegate from liability for losses caused by the gross negligence, fraud or wilful misconduct of the Chargee or the relevant Delegate.

9.7 Conclusive Discharge to Purchasers

The receipt of the Chargee or any Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Chargee and every Delegate may do so for any consideration, in any manner and on any terms that it thinks fit.

9.8 Right of Appropriation

- (a) To the extent that:
 - (i) the Secured Assets constitute Financial Collateral; and
 - (ii) this deed and the obligations of the Company under it constitute a Security Financial Collateral Arrangement,

the Chargee shall have the right, at any time after the security constituted by this deed has become enforceable, to appropriate all or any of those Secured Assets in or towards the payment or discharge of the Secured Liabilities in any order that the Chargee may, in its absolute discretion, determine.

- (b) The value of any Secured Assets appropriated in accordance with this clause shall be, in the case of cash, the amount standing to the credit of the Account, together with any accrued but unpaid interest, at the time that the right of appropriation is exercised.
- (c) The Company agrees that the method of valuation provided for in this clause is commercially reasonable for the purposes of the Financial Collateral Regulations.

10 DELEGATION

10.1 Delegation

The Chargee may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 14.1).

10.2 Terms

The Chargee may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

10.3 Liability

The Chargee shall not be in any way liable or responsible to the Company for any loss or liability of any nature arising from any act, default, omission or misconduct on the part of any Delegate.

11 APPLICATION OF PROCEEDS

11.1 Order of Application of Proceeds

All monies received or recovered by the Chargee or a Delegate under this deed or in connection with the realisation or enforcement of all or part of the security constituted by this deed, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority (but without prejudice to the Chargee's right to recover any shortfall from the Company):

- (a) in or towards payment of all costs, liabilities, charges and expenses incurred by or on behalf of the Chargee (and any Delegate, attorney or agent appointed by it) under or in connection with this deed;
- (b) in or towards payment of the Secured Liabilities in any order and manner that the Chargee determines; and
- (c) in payment of the surplus (if any) to the Company or other person entitled to it.

11.2 Appropriation

Neither the Chargee nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

11.3 Suspense Account

All monies received by the Chargee or a Delegate under this deed:

- (a) may, at the discretion of the Chargee or Delegate, be credited to a suspense account;
- (b) shall bear interest, if any, at the rate agreed in writing between the Chargee and the Company; and
- (c) may be held in that account for so long as the Chargee or Delegate thinks fit.

12 COSTS AND INDEMNITY

12.1 Costs

The Company shall, promptly on demand, pay to, or reimburse, the Chargee, on full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, reasonable legal, printing and out-of-pocket expenses) incurred by the Chargee or any Delegate in connection with the Secured Assets and including holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Chargee's or a Delegate's rights under this deed; or taking proceedings for, or recovering, any of the Secured Liabilities.

12.2 Indemnity

- (a) The Company shall, promptly on demand, indemnify the Chargee and each Delegate, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:
 - (i) the exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Secured Assets;
 - (ii) perfecting, preserving, or enforcing (or attempting to do so) the security constituted by this deed; or
 - (iii) any default or delay by the Company in performing any of its obligations under this deed.

13 FURTHER ASSURANCE

13.1 Further Assurance

The Company shall promptly, at its own expense, take whatever action the Chargee may reasonably require for:

- (a) creating, perfecting or protecting the security created or intended to be created by this deed;
- (b) facilitating the realisation of any Secured Asset; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Chargee in respect of any Secured Asset,

including, without limitation the execution of any mortgage, transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Chargee or to its nominee) and the giving of any notice, order or direction and the making of any filing or registration which, in any such case, the Chargee may consider necessary or desirable.

14 POWER OF ATTORNEY

14.1 Appointment of Attorneys

By way of security, the Company irrevocably appoints the Chargee and every Delegate separately to be the attorney of the Company and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

- (a) the Company is required to execute and do under this deed; or
- (b) any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Chargee or any Delegate.

14.2 Ratification of Acts of Attorneys

The Company ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 14.1.

15 RELEASE

Subject to clause 22.3, at the end of the Security Period (but not otherwise), the Chargee shall, at the request and cost of the Company, take whatever action is necessary to release the Secured Assets from the security constituted by this deed.

16 ASSIGNMENT AND TRANSFER

16.1 Assignment by Chargee

- (a) At any time, without the consent of the Company, the Chargee may assign any of its rights or transfer any of its rights and obligations under this deed.
- (b) The Chargee may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Company, the Secured Assets and this deed that the Chargee considers appropriate.

16.2 Assignment by Company

The Company may not assign any of its rights, or transfer any of its rights or obligations, under this deed or enter into any transaction which would result in any of those rights or obligations passing to another person.

17 SET-OFF

- (a) All amounts payable by the Company under this deed will be paid in full in Sterling without set off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).
- (b) If the Company is required by law to make a tax deduction, the sum payable by the Company shall be increased to the extent necessary to ensure that, after the making

of such deduction, the recipient of such sum receives and retains a net sum equal to the sum which it would have received and retained had no such deduction been made or required to be made.

18 AMENDMENTS, WAIVERS AND CONSENTS

18.1 Amendments

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

18.2 Waivers and Consents

- (a) A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any subsequent right or remedy. It only applies to the circumstances in relation to which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- (b) A failure by the Chargee to exercise, or delay by it in exercising, any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Chargee shall be effective unless it is in writing.

18.3 Rights and Remedies

The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

19 PARTIAL INVALIDITY

19.1 Partial Invalidity

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

20 COUNTERPARTS

20.1 Counterparts

This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

21 THIRD PARTY RIGHTS

21.1 Third Party Rights

- (a) Unless expressly provided to the contrary in the Settlement Agreement, a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this deed.
- (b) Notwithstanding any term of the Settlement Agreement, the consent of any person who is not a party to this deed is not required to rescind or vary this deed at any time.

22 FURTHER PROVISIONS

22.1 Independent Security

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Chargee may hold for any of the Secured Liabilities at any time. No prior security held by the Chargee over the whole or any part of the Secured Assets shall merge in the security created by this deed.

22.2 Continuing Security

The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Chargee discharges this deed in writing.

22.3 Discharge Conditional

Any release, discharge or settlement between the Company and the Chargee shall be conditional on no payment or security received by the Chargee in respect of the Secured Liabilities being avoided, reduced, set aside or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or for any other reason. Despite any such release, discharge or settlement:

- (a) the Chargee or its nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Chargee deems necessary to provide the Chargee with security against any such avoidance, reduction or order for refund; and
- (b) the Chargee may recover the value or amount of such security or payment from the Company subsequently as if the release, discharge or settlement had not occurred.

22.4 Certificates

Any certification or determination by the Chargee of any rate or amount under this deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

22.5 Consolidation

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

23 NOTICES

23.1 Communications in writing

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

23.2 Addresses

The postal and email address (and the department or officer, if any, for whose attention the communication is to be made) of each party to this deed for any communication or document to be made or delivered under or in connection with this deed is (a) its registered address; or (b) any substitute or additional postal or email address or department or officer as the party may notify to each other by not less than five Business Days' notice.

23.3 Delivery

- (a) Any communication or document made or delivered by the Chargee under or in connection with this deed will only be effective:
 - (i) if by way of email, at the time determined in accordance with clause 23.4; or
 - (ii) if by way of letter, when it has been left at the relevant address or two Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address.
- (b) Any communication or document to be made or delivered to the Chargee will be effective only when actually received by the Chargee and then only if it is expressly marked for the attention of the department or officer identified with the Chargee's signature below (or any substitute department or officer as the Chargee shall specify for this purpose).
- (c) Any communication or document made or delivered to the Company in accordance with this clause 23.3 will be deemed to have been made or delivered to each of the Companies.
- (d) Any communication or document which becomes effective, in accordance with paragraphs (a) to (c) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following Business Day.

23.4 Electronic communication

- (a) Any communication to be made between any two parties under or in connection with this deed may be made by electronic mail or other electronic means to the extent that those two parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication and if those two parties:
 - (i) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and

- (ii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.
- (b) Any electronic communication made between those two parties will be effective only when actually received in readable form and in the case of any electronic communication made by a party to the Chargee only if it is addressed in such a manner as the Chargee shall specify for this purpose.
- (c) Any electronic communication which becomes effective, in accordance with paragraph (b) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following Business Day.

24 GOVERNING LAW AND JURISDICTION

24.1 Governing Law

This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its matters or formation are governed by and shall be construed in accordance with English law.

24.2 Jurisdiction

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

24.3 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.

24.4 Exclusive Jurisdiction

Notwithstanding clause 24.2 above, the Chargee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the Chargee may take concurrent proceedings in any number of jurisdictions.

THIS AGREEMENT has been entered into as a deed on the date stated at the beginning of it.

THE SCHEDULE

Notice and Acknowledgement

Part 1 – Form of Notice

[On the letterhead of the Company]

[BANK]

[DATE]

Dear [***],

Charge over bank account (Charge) dated [*] between Abingdon Health Plc and The Secretary of State for Health and Social Care**

This letter constitutes notice to you that under the Charge (a copy of which is attached) we have charged, by way of first fixed charge, in favour of The Secretary of State for Health and Social Care (the "**Chargee**") all monies from time to time standing to the credit of the Account held with you and detailed below ("**Account**"), together with all other rights and benefits accruing to or arising in connection with the Account (including, but not limited to, entitlements to interest):

Name of Account:

[REDACTED]

Sort code:

[REDACTED]

Account number:

[REDACTED]

We irrevocably instruct and authorise you to:

- Disclose to the Chargee any information relating to the Account requested from you by the Chargee.
- Comply with the terms of any written notice or instructions relating to the Account received by you from the Chargee.
- Hold all sums from time to time standing to the credit of the Account to the order of the Chargee.
- Pay or release all or any part of the monies standing to the credit of the Account in accordance with the written instructions of the Chargee.

We acknowledge that you may comply with the instructions in this notice without any further permission from us.

We are not permitted to withdraw any amount from the Account without the prior written consent of the Chargee.

The instructions in this notice may only be revoked or amended with the prior written consent of the Chargee.

This notice, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of England and Wales.

Please acknowledge receipt of this notice by sending the attached acknowledgement to the Chargee at 39 Victoria Street, Westminster, London, SW1H 0EU, with a copy to us.

Yours faithfully

Signed.....
Abingdon Health Plc

Part 2 – Form of Acknowledgement

[On the letterhead of the Account Bank]

THE SECRETARY OF STATE FOR HEALTH AND SOCIAL CARE

39 Victoria Street
Westminster
London
SW1H 0EU

[DATE]

Dear Sirs,

Charge over bank account (Charge) dated [***] between Abingdon Health Plc and The Secretary of State for Health and Social Care

We confirm receipt from Abingdon Health Plc ("**Company**") of a notice (Notice) dated [***] of a charge (on the terms of the Charge) over all monies from time to time standing to the credit of the Account detailed below ("**Account**"), together with all other rights and benefits accruing to or arising in connection with the Account (including, but not limited to, entitlements to interest).

We confirm that we:

- Accept the instructions contained in the Notice and agree to comply with the Notice.
- Will not permit any amount to be withdrawn from the Account without your prior written consent.
- Have not received notice of the interest of any third party in the Account.
- Have neither claimed nor exercised, nor will claim or exercise any security interest, set-off, counter-claim or other right in respect of the Account.

The Account is:

Name of Account:

[REDACTED]

Sort code:

[REDACTED]

Account number:

[REDACTED]

This letter, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of England and Wales.

Yours faithfully

Signed.....

Barclays Bank Plc

EXECUTED as a deed by **ABINGDON HEALTH PLC**
acting by two directors



EXECUTED as a deed by **The Secretary of State for Health and Social Care** acting by an authorised signatory in the presence of:

.....
Authorised Signatory

.....
Signature of Witness

Witness Name:

Address of Witness:

Witness Occupation:

EXECUTED as a deed by **ABINGDON HEALTH PLC**
acting by two directors

.....
Director

.....
Director

EXECUTED as a deed by **The Secretary of State for
Health and Social Care** acting by an authorised
signatory in the presence of:

.....
Authorised Signatory

 ..
Signature of witness

Witness Name: Jacqueline Pude

Address of Witness: 

Witness Occupation: Deputy Head of Commercial Strategy Customer Market Engagement UKHSA