



Registration of a Charge

Company Name: **PARTNERING HEALTH LIMITED**

Company Number: **06563486**



Received for filing in Electronic Format on the: **11/04/2022**

XB1QOAST

Details of Charge

Date of creation: **06/04/2022**

Charge code: **0656 3486 0002**

Persons entitled: **CLIVE BOOTHBY
KENNETH PATRICK
ELIZABETH ANNE PRESTON**

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: **MOORE BARLOW LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6563486

Charge code: 0656 3486 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th April 2022 and created by PARTNERING HEALTH LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th April 2022 .

Given at Companies House, Cardiff on 14th April 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**

WE HEREBY CERTIFY THIS IS A TRUE COPY
OF THE ORIGINAL
SIGNED..... *Moore Barlow*
DATED..... *7 April 2022*
MOORE BARLOW LLP
GATEWAY HOUSE, TOLLGATE
CHANDLER'S FORD, EASTLEIGH, SO53 3TG

THIS SHARE PLEDGE is delivered on *6th April* 2022.

BETWEEN AND AMONG:

- A. PARTNERING HEALTH LIMITED incorporated and registered in England and Wales with company number 06563486 whose registered office is at Ailsa House, 3 Turnberry House The Links, 4400 Parkway, Whiteley, Fareham, England, PO15 7FJ (Pledgor); and
- B. KENNETH PATRICK residing at ~~10, The Green, Bournemouth, Dorset, BH1 1AA~~, CLIVE BOOTHBY residing at ~~10, The Green, Bournemouth, Dorset, BH1 1AA~~ and ELIZABETH PRESTON residing at ~~10, The Green, Bournemouth, Dorset, BH1 1AA~~ (together the Secured Parties and each a Secured Party where the context requires).

In terms of this Pledge the Pledgor provides security to the Secured Parties for its obligations to the Secured Parties under the Loan Note Instrument.

1. DEFINITIONS AND INTERPRETATION

- 1.1. Definitions. In this Pledge unless the context requires otherwise:
- 1.1.1. Additional Shares means any shares in the Company (other than the Existing Shares) including any such shares comprised in Related Rights, at any time hereafter beneficially owned by the Pledgor;
- 1.1.2. Company means the company specified in the Schedule;
- 1.1.3. Event of Default has the meaning given to that term in the Loan Note Instrument;
- 1.1.4. Existing Shares means the shares in the Company specified in column 5 of the Schedule;
- 1.1.5. Loan Note Instrument means the loan note instrument issued by the Pledgor in favour of the Security Holders dated on or around the date of delivery of this Pledge constituting £1,000,000 8% fixed rate secured loan notes 2022 of the Pledgor;
- 1.1.6. Pledge means these presents (including the Schedule) as amended or supplemented from time to time;
- 1.1.7. Pledged Assets means the Existing Shares, the Additional Shares and the Related Rights;
- 1.1.8. Related Rights means all dividends, interest, distributions and other rights of whatever nature now or hereafter payable on or arising or accruing in respect of the Shares including, without limiting that generality, all shares or other securities (and dividends, interest, distributions and other rights relating thereto) offered or otherwise arising or accruing by way of redemption, bonus, substitution, exchange or otherwise in respect of the Shares;
- 1.1.9. Schedule means the schedule annexed as relative to this Pledge;

- 1.1.10. **Secured Obligations** means all present and future obligations and liabilities of the Pledgor to the Secured Parties under or pursuant to the Loan Note Instrument and all obligations and liabilities of the Pledgor under this Pledge;
- 1.1.11. **Security Period** means the period beginning on the date of this Pledge and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and
- 1.1.12. **Shares** means the Existing Shares and the Additional Shares.
- 1.2. In this Pledge, terms defined in, or construed for the purposes of, the Loan Note Instrument have the same meanings when used in this Pledge (unless the same are otherwise defined in this Pledge).
- 1.3. **Interpretation.** In this Pledge unless the context requires otherwise:
- 1.3.1. words importing the singular shall include the plural and vice versa;
- 1.3.1.1. references to this Pledge or any other document shall be constituted as references to this Pledge or such other document as amended, varied, restated, supplemented or novated from time to time;
- 1.3.1.2. references to any statute or statutory provision (including any subordinate legislation) shall include any statute or statutory provision for the time being in force which amends, extends, consolidates or replaces the same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute or statutory provision;
- 1.3.1.3. references to a person shall include any individual, firm, company, corporation, body, trust or foundation, or any association, partnership or unincorporated body (whether or not having separate legal personality);
- 1.3.1.4. any reference to the Secured Parties includes the Secured Parties' permitted successors, transferees and assignees;
- 1.3.1.5. references to a document in the agreed form means a document in a form agreed by the Pledgor and the Secured Parties and initialled by, or on behalf of, each of them for the purpose of identification as such;
- 1.3.1.6. tax means all forms of taxation, duties, imposts and levies whatsoever in the nature of taxation whenever and wherever imposed, including (but without limitation) all stamp duties, imposts, duties, capital and revenue taxes and value added tax, and taxes and taxation shall be construed accordingly.
- 1.3.1.7. Each undertaking of the Pledgor contained in this Pledge must be complied with at all times during the Security Period and is given by the Pledgor for the benefit of the Secured Parties.
- 1.4. **Headings.** The table of contents and the headings in this Pledge are included for convenience only and shall be ignored in construing this Pledge.

1.5. **Conflict.** If there is any conflict between the provisions of this Pledge and the provisions of the Loan Note Instrument, the provisions of the Loan Note Instrument shall prevail.

1.6. **Third party rights.** Save as expressly provided to the contrary in this Pledge, a person who is not a party to this Pledge has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of this Pledge.

2. SECURITY

2.1. **Payment.** The Pledgor undertakes to the Secured Parties that it will pay and discharge the Secured Obligations in accordance with the terms of the Loan Note Instrument.

2.2. **Security.** In security for the payment and discharge of the Secured Obligations the Pledgor hereby pledges and assigns the Existing Shares and Related Rights to which it is entitled at the date hereof to the Secured Parties on the terms and conditions specified in this Pledge; and undertakes to pledge and assign any Additional Shares and Related Rights to which it becomes entitled after the date hereof to the Secured Parties in accordance with the provisions of this Pledge.

2.3. **Transfer of Existing Shares.** The Pledgor will promptly following execution of this Pledge and in any event within five business days of the date of delivery of this Pledge submit original or electronic copies of the stock transfer forms relating to the transfer of the Existing Shares to the Pledgor to the Stamp Office of HM Revenue & Customs (HMRC) for stamping. The Pledgor will promptly following receipt of each stock transfer form relating to the Existing Shares duly stamped from HMRC (or otherwise any confirmation from HMRC received by email/letter) confirm the same to the Security Parties by providing certified true copies of the relevant documents.

Immediately upon execution of this Pledge, the Pledgor shall deliver to the Secured Parties:

- 2.3.1. valid executed and dated transfers of the Existing Shares in favour of the Secured Parties;
 - 2.3.2. evidence satisfactory to the Secured Parties that the transfer of the Existing Shares to the Secured Parties has been approved by the board of directors of the Company in accordance with the articles of association;
 - 2.3.3. share certificates in the name of the Secured Parties in respect of the Existing Shares; and
 - 2.3.4. a certified copy of the updated Register of Members of the Company reflecting the registration of the Existing Shares in the name of the Secured Parties in accordance with the articles of association of the Company.
- 2.4. **Transfer of Additional Shares.** If the Pledgor becomes entitled to or acquires any Additional Shares it shall promptly notify the Secured Parties and promptly on request by the Secured Parties deliver to the Secured Parties:
- 2.4.1. valid executed and dated transfer(s) of the Additional Shares in favour of the Secured Parties;

- 2.4.2. evidence satisfactory to the Secured Parties that the transfer(s) of the Additional Shares to the Secured Parties has been approved by the board of directors of the Company in accordance with the articles of association;
- 2.4.3. a share certificate in the name of the Secured Parties in respect of the Additional Shares; and
- 2.4.4. a certified copy of the updated Register of Members of the Company reflecting the registration of the Additional Shares in the name of the Secured Parties in accordance with the articles of association of the Company.

2.5. **Prohibition of other securities etc.** Unless the Secured Parties otherwise agrees in writing, the Pledgor shall not assign or create or permit any form of security, charge or encumbrance to arise over this Pledge or otherwise deal with the Pledged Assets or any part thereof until the expiry of the Security Period.

3. PROTECTION OF SECURITY

3.1. **Continuing security.** This Pledge is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Pledge shall remain in full force and effect as a continuing security for the duration of the Security Period.

3.2. **No prejudice.** This Pledge is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Secured Parties may at any time hold for all or any part of the Secured Obligations.

3.3. **Right to enforce.** This Pledge may be enforced against the Pledgor without the Secured Parties first having recourse to any other right, remedy, guarantee or Security held by or available to any of them.

3.4. **Non impairment.** The Pledgor agrees that none of its obligations or the Secured Parties' rights, powers and discretions under this Pledge shall be reduced, discharged or otherwise adversely affected by:

- 3.4.1. any variation, extension, discharge, compromise, dealing with, exchange or renewal of any Security or any right or remedy which the Secured Parties may have now or in the future from or against the Pledgor or any other person in respect of any of the Secured Obligations; or
- 3.4.2. any failure, act or omission by the Secured Parties or any other person in taking up, perfecting or enforcing any Security or guarantee from or against the Pledgor or any other person in respect of the Secured Obligations; or
- 3.4.3. any increase in or waiver or discharge of any of the Secured Obligations or any termination, amendment, variation, supplement, restatement, novation or replacement of the Loan Note Instrument; or
- 3.4.4. any grant of time, indulgence, waiver or concession to the Pledgor or any other person; or

- 3.4.5. any of the administration, receivership, liquidation, winding-up, insolvency, bankruptcy, incapacity, limitation, disability, discharge by operation of law or any change in the constitution, name or style of the Pledgor or any other person; or
- 3.4.6. any invalidity, illegality, unenforceability, irregularity or frustration of the Secured Obligations; or
- 3.4.7. any renumbering, redesignation, subdivision, consolidation, alteration or variation of the Shares; or
- 3.4.8. anything done or omitted to be done by the Secured Parties or any other person which but for this provision might operate to exonerate or discharge or otherwise reduce or extinguish the liability of the Pledgor under this Pledge.

4. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 4.1. **Representations and warranties.** The Pledgor represents and warrants to the Secured Parties that:
 - 4.1.1. it is a limited liability corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation;
 - 4.1.2. the obligations expressed to be assumed by it in this Pledge are legal, valid, binding and enforceable obligations;
 - 4.1.3. this Pledge creates the security interests which it purports to create and those security interests are valid and effective;
 - 4.1.4. it has the power to own its assets and carry on its business as it is being conducted;
 - 4.1.5. it has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Pledge;
 - 4.1.6. it has taken all necessary corporate action to authorise the execution and delivery of this Pledge and the performance of its obligations hereunder;
 - 4.1.7. the entry into and performance by it of, and the transactions contemplated by, this Pledge do not and will not conflict with:
 - 4.1.7.1. any law or regulation applicable to it;
 - 4.1.7.2. its constitutional documents; or
 - 4.1.7.3. any agreement or instrument binding upon it or constitute a default or termination event (however described) under any such agreement or instrument;
 - 4.1.8. all authorisations required or desirable:
 - 4.1.8.1. to enable it lawfully to enter into, exercise its rights and comply with its obligations in this Pledge; and

- 4.1.8.2. to make this Pledge admissible in evidence in its Relevant Jurisdictions, have been obtained or effected and are in full force and effect;
- 4.1.9. it has not granted or created any other Security, charge or encumbrance over the Pledged Assets or any interest therein, or agreed, conditionally or unconditionally, to do so; and
- 4.1.10. it has not entered into any agreement or granted any option to sell or otherwise dispose of the Pledged Assets or any interest therein, or agreed, conditionally or unconditionally, to do so;
- 4.1.11. it is the absolute unencumbered owner of the Existing Shares and Related Rights in respect thereof;
- 4.1.12. the Existing Shares represent the entire issued share capital of the Company; and
- 4.1.13. the information contained in the Schedule is complete and accurate in all respects.
- 4.2. **Undertakings.** The Pledgor undertakes to the Secured Parties that it shall:
 - 4.2.1. not sell, transfer, lend or otherwise dispose of, or grant or create any option, right of pre-emption, warrant or other right to subscribe for, purchase or otherwise acquire, the Pledged Assets or any interest therein or agree, conditionally or unconditionally, to do so;
 - 4.2.2. not take or omit to take any action which would prejudice the security constituted pursuant to this Pledge or impair the value of the Pledged Assets and shall, at its own cost, promptly take all action which is at any time necessary or which the Secured Parties may request, to protect the value of the interests of the Pledgor and the Secured Parties in the Pledged Assets;
 - 4.2.3. not vary or abrogate any of the rights attached to the Pledged Assets or take or omit to take any action which would have that result; and
 - 4.2.4. take such action as the Secured Parties may reasonably request in respect of any proposed consolidation, subdivision, reorganisation, arrangement, conversion, exchange, repayment or takeover offer affecting or relating to the Pledged Assets or any of them or any proposal made for varying or abrogating any rights attaching to the Pledged Assets or any of them.

5. THE SHARES

- 5.1. **Voting rights.** The Pledgor shall be entitled to exercise the voting rights attaching to the Shares subject to and in accordance with the provisions of this clauses 5.1. Otherwise, such voting rights may be exercised by the Secured Parties as it thinks fit.
 - 5.1.1. The Pledgor shall not be entitled to exercise the voting rights attaching to the Shares if an Event of Default has occurred and is continuing.
 - 5.1.2. The Pledgor shall not be entitled without the Secured Parties' prior written consent to exercise the voting rights attaching to the Shares in favour of any resolution for any of the following purposes:

- 5.1.2.1. the alteration of the memorandum or articles of association of any of the Company;
- 5.1.2.2. the issue of any shares in any of the Company;
- 5.1.2.3. the purchase or redemption by the Company of any of its own shares;
- 5.1.2.4. the reduction of the share capital of the Company;
- 5.1.2.5. the winding up of the Company or the approval of any voluntary arrangement in relation to it;
or
- 5.1.2.6. any other matter which in the Secured Parties' reasonable opinion might prejudice the Security constituted by this Pledge or adversely affect the value of the Pledged Assets to a material extent.
- 5.1.3. If so requested by the Pledgor, the Secured Parties shall appoint or procure the appointment of the Pledgor as its proxy in respect of the Shares in accordance with the provisions of this clause but any such appointment shall (notwithstanding any express or implied term to the contrary) terminate and cease to have effect on the occurrence of an Event of Default which is continuing and in relation to any matter falling within any of the other provisions of this clause 5.
- 5.2. **Dividends.** Unless an Event of Default has occurred and is continuing, the Secured Parties shall (subject always to clause 5.2.1) account to the Pledgor for all dividends, interest and other distributions paid in respect of the Shares and shall if so requested by the Pledgor complete and deliver an appropriate dividend mandate or mandates.
- 5.2.1. After the occurrence of an Event of Default which is continuing, the Secured Parties may retain all dividends, interest and distributions paid in respect of the Shares and apply them in or towards settlement of the Secured Obligations on the same basis as proceeds under clause 6 (*Enforcement*). If the Pledgor or any person on its behalf receives or obtains the benefit of any such dividends, interest or distributions after the occurrence of an Event of Default which is continuing it shall immediately pay over and account for the same to the Secured Parties.
- 5.2.2. The Secured Parties shall promptly pass on to the Pledgor all notices or other communications (or a copy thereof) it may receive from any of the Company in relation to the Shares but shall not be liable for any failure to do so.
- 5.2.3. Without prejudice to clause 2.3, any shares or other securities comprised in Related Rights shall be issued to and registered in the name of the Secured Parties, failing which the Pledgor shall forthwith transfer them to the Secured Parties in accordance with clause 2.3.
- 5.3. **Calls on Shares.** The Pledgor shall promptly pay any calls which may be made or meet any other obligations arising in respect of the Shares, failing which the Secured Parties may (but shall not be obliged to) make the relevant payments or meet such obligations, the amount of which shall be repayable by the Pledgor on demand, together with interest at the rate specified in the Loan Note Instrument from the date of demand until settlement and shall constitute Secured Obligations.

6. ENFORCEMENT

- 6.1. **Powers.** At any time after the occurrence of an Event of Default which is continuing, the Secured Parties shall be entitled, without notice to the Pledgor or any other person, either in its own name or in the name of the Pledgor or otherwise and in such manner and upon such terms and conditions as it thinks fit:
- 6.1.1.1. to sell, transfer, assign or otherwise dispose of the Pledged Assets by public or private sale with or without advertisement in such manner and on such terms and conditions as the Secured Parties may consider expedient, and apply the proceeds in or towards satisfaction of, or retain them as continuing security for, the Secured Obligations; and
- 6.1.1.2. generally, without prejudice to the other provisions of this clause, to exercise all the rights powers and discretions in respect of the Pledged Assets it would be entitled to exercise if it were the absolute owner of the Pledged Assets, and to do all acts and things it may consider necessary or expedient for the realisation of the Pledged Assets and the application of the proceeds in or towards settlement of, or their retention as continuing security for, the Secured Obligations, or as may be incidental to the exercise of any of the rights, powers and discretions conferred on the Secured Parties under this Pledge.
- 6.2. **Third parties.** No purchaser from or other person dealing with the Secured Parties in relation to the Pledged Assets shall be concerned to enquire whether any of the powers exercised or purported to be exercised by the Secured Parties hereunder has become exercisable, whether any of the Secured Obligations remains outstanding, or generally as to the propriety or validity of the exercise or purported exercise of any power hereunder.
- 6.2.1. The receipt or discharge of the Secured Parties shall be an absolute discharge to any purchaser or other person dealing with the Secured Parties in relation to the Pledged Assets and any such purchaser or third party shall not have any obligation to enquire after or see to the application of any payments made by it to the Secured Parties or at its direction.

7. **LIABILITY OF THE SECURED PARTIES**

- 7.1. The Secured Parties shall not in any circumstances be liable to the Pledgor or any other person for any losses, damages, liabilities or expenses arising from or in connection with the application or enforcement of this Pledge or any realisation, appropriation or application of the Pledged Assets or from any act, default or omission of the Secured Parties in relation to the Pledged Assets or otherwise in connection with this Pledge, except to the extent caused by the gross negligence or wilful default of the Secured Parties.

8. **SET-OFF**

- 8.1. **Set-off rights.** The Secured Parties may (but shall not be obliged to) set off any obligation which is due and payable by the Pledgor and unpaid (whether under the Loan Note Instrument or which has been assigned to the Secured Parties or otherwise) against any obligation (whether or not matured) owed by the Secured Parties or such other Secured Parties to the Pledgor, regardless of the place of payment, booking branch or currency of either obligation.
- 8.2. **Set-off rights after Security is enforceable.** At any time after this Pledge has become enforceable (and in addition to its rights under clause 8.1 (*Set-off rights*)), the Secured

Parties may (but shall not be obliged to) set-off any contingent liability owed by the Pledgor under the Loan Note Instrument against any obligation (whether or not matured) owed by the Secured Parties to the Pledgor, regardless of the place of payment, booking branch or currency of either obligation.

- 8.3. **Unliquidated or unascertained liabilities.** If either obligation referred to in this clause 8 (*Set-off*) is unliquidated or unascertained, the Secured Parties or such other Secured Parties may set off in an amount estimated by it in good faith to be the amount of that obligation.

9. DELEGATION

- 9.1. The Secured Parties may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by it under this Pledge upon any terms (including power to sub-delegate) which it may think fit (*Delegate*). The Secured Parties shall not be in any way liable or responsible to the Pledgor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

10. FURTHER ASSURANCES

- 10.1. **Further action.** The Pledgor shall, at his own expense, immediately do all acts and execute all documents as the Secured Parties may reasonably specify (and in such form as the Secured Parties may reasonably require) for:

- 10.1.1. creating, perfecting or protecting the Security intended to be created by this Pledge;
- 10.1.2. creating any fixed security or charge over any of the Pledged Assets;
- 10.1.3. facilitating the realisation of any Pledged Asset;
- 10.1.4. facilitating the exercise of any rights, powers and remedies exercisable by the Secured Parties or Delegate in respect of any Pledged Asset or provided by or pursuant to the loan Note Instrument or by law; or
- 10.1.5. creating and perfecting Security in favour of the Secured Parties or the Second Parties over the Pledged Assets equivalent or similar to the Security intended to be created or pursuant to this Pledge.

This includes:

- 10.1.6. the re-execution of this Pledge; and
- 10.1.7. the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Secured Parties may think expedient.

- 10.2. **Loan Note Instrument.** The Pledgor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Secured Parties or the Secured Parties by or pursuant to the Loan Note Instrument.

11. POWER OF ATTORNEY

11.1. **Appointment.** The Pledgor hereby irrevocably appoints the Secured Parties as its attorney on its behalf and in its name or otherwise, at such times and in such a manner as the attorney may think fit:

11.1.1. to do anything which the Pledgor is obliged to do (but has not done) under this Pledge including, without limitation, to execute further securities, transfers or assignments of and other instruments relating to, the Pledged Assets; and

11.1.2. generally to exercise all or any of the rights, powers and discretions conferred on the Secured Parties in relation to the Pledged Assets under this Pledge.

11.2. **Ratification.** The Pledgor hereby ratifies and confirms and agrees to ratify and confirm whatever its attorney may do or purport to do in the exercise or purported exercise of the power of attorney given by the Pledgor under this clause.

11.3. **Exercise of Power.** The appointment effected under clause 11.1 (*Appointment*) shall take effect immediately, but the powers conferred shall only become exercisable upon the occurrence of an Event of Default which is continuing or if the Pledgor does not fulfil any of its obligations under clause 10 (*Further Assurances*) within three business days of written notice from the Secured Parties to do so.

12. MISCELLANEOUS

12.1. **Non-compliance by Pledgor.** If the Pledgor fails to make any payment or fulfil any obligation due to it under or pursuant to this Pledge, the Secured Parties shall be entitled to do so on its behalf and in its name (or in its own name as it considers expedient) and/or to take such action to remedy or mitigate the consequences of such failure as it considers expedient, and the amount of any such payment and/or the costs incurred in fulfilling such obligation or mitigating the consequences of such failure, shall be repayable by the Pledgor on demand, together with interest at the rate specified in the Loan Note Instrument from the date of demand until settlement and shall constitute Secured Obligations.

12.2. **Assignment.** Neither the Securer Parties nor the Pledgor may assign any of their respective rights, or transfer any of their respective rights or obligations, under this Pledge or enter into any transaction which would result in any of those rights or obligations passing to another person. For the avoidance of any doubt, the Pledgor may not assign, transfer or otherwise deal with the benefit or burden of this Pledge or any of its rights or obligations hereunder.

12.3. **Non-reliance.** Each of the parties acknowledges and agrees that in entering into this Pledge it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or undertaking (whether negligently or innocently made) of any person (whether a party to this Pledge or not) other than as expressly set out in this Pledge.

12.4. **Consent to registration.** The Pledgor consents to the registration of this Pledge and of any certificate referred to in clause 13 (*Calculations and Certificates*) below for preservation and execution.

12.5. **Costs.** The Pledgor shall, promptly on demand, pay to, or reimburse, the Secured Parties, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind incurred by the Secured Parties, in connection with the Pledged Assets; taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Secured Parties' rights under this Pledge; any amendment, extension, waiver, consent or suspension of rights (or any proposal for any of these) under or in connection with this Pledge; any release of any security constituted by this Pledge; or taking proceedings for, or recovering, any of the Secured Obligations, together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost, charge, expense, tax or liability arose until full discharge of that cost, charge, expense, tax or liability (whether before or after judgment) at the rate and in the manner specified in the Loan Note Instrument.

12.6. **Indemnity.** The Pledgor shall, indemnify the Secured Parties against all liabilities, costs, expenses, damages and losses (including all interest, penalties and reasonable 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 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this Pledge or by law in respect of the Pledged Assets; taking, holding, protecting, perfecting, preserving, releasing or enforcing (or attempting to do so) the security constituted by this Pledge; or any default or delay by the Pledgor in performing any of its obligations under this Pledge.

13. CALCULATIONS AND CERTIFICATES

13.1. Any Certificate of or determination by the Secured Parties specifying the amount of any Secured Obligation due from the Pledgor (including details of any relevant calculation thereof) is, in the absence of manifest error, conclusive evidence against the Pledgor of the matters to which it relates.

14. PARTIAL INVALIDITY

14.1. All the provisions of this Pledge are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction will in any way be affected or impaired.

15. REMEDIES AND WAIVERS

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

16. AMENDMENTS AND WAIVERS

16.1. Any provisions of this Pledge may be amended only if the Secured Parties and the Pledgor so agree in writing and any breach of this Pledge may be waived before or after it occurs only if

the Secured Parties so agrees in writing. A waiver given or consent granted by the Secured Parties under this Pledge will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

17. RELEASE

- 17.1. **Release.** Upon the expiry of the Security Period (but not otherwise) the Secured Parties shall, at the request and cost of the Pledgor, take whatever action is necessary to discharge, release or re-assign (without recourse or warranty) the Pledged Assets from the Security created by this Pledge.
- 17.2. **Reinstatement.** Where any discharge (whether in respect of the obligations of the Pledgor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Pledgor under this Pledge shall continue as if the discharge or arrangement had not occurred. The Secured Parties may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.
- 17.3. **Retention of Security.** If any payment or realisation in respect of the Secured Obligations is, in the Secured Parties' reasonable opinion, liable to be avoided or otherwise invalidated or adjusted by law, including any enactment or rule of law relating to insolvency, the Secured Parties shall be entitled to retain this Pledge undischarged until the expiry of the period during which it may be challenged on any such ground.
- 17.4. **Avoidance of Payments.** The Secured Parties' right to recover the Secured Obligations in full shall not be affected or prejudiced by any payment or realisation which is avoided or otherwise invalidated or adjusted by law, including any enactment or rule of law relating to insolvency, or by any release or discharge given by the Secured Parties on the faith of any such payment or realisation.

18. COUNTERPARTS


- 18.1. This Pledge may be executed in any number of counterparts and by each of the parties on separate counterparts.
- 18.2. Where executed in counterparts this Pledge shall not take effect until both of the counterparts have been delivered, and delivery will take place when the date of delivery is agreed between the parties after execution of this Pledge as evidenced by the date inserted on page 1 of this Pledge.
- 18.3. Where not executed in counterparts, this Pledge shall become effective on the date agreed between the parties as evidenced by the date inserted on page 1 of this Pledge.

19. GOVERNING LAW

19.1. This Pledge and any non-contractual obligations arising out of or in connection with it shall be governed by and constituted in accordance with the law of Scotland and in so far as not already subject thereto the parties irrevocably submit to the exclusive jurisdiction of the Scottish Courts. IN WITNESS WHEREOF this Agreement typewritten on this and the preceding 11 pages are together with the Schedule annexed and executed as follows:

Executed for and on behalf of
PARTNERING HEALTH LIMITED

at Chandler's Ford on 31 March 2022
before the undernoted witness


.....
Director


.....
Witness

LOUISE HAYWARD Full Name

Moore Barlow LLP Address
Gateway House
Tollgate
Chandler's Ford
Eastleigh
SO53 3TG

Executed by
KENNETH PATRICK

at _____ on _____ 2022
before the undernoted witness

.....
Witness

.....
Full Name

.....
Address

.....

Executed by
CLIVE BOOTHBY

at _____ on _____ 2022
before the undernoted witness

.....
Witness

.....
Full Name

.....
Address

.....

19. GOVERNING LAW

19.1. This Pledge and any non-contractual obligations arising out of or in connection with it shall be governed by and constituted in accordance with the law of Scotland and in so far as not already subject thereto the parties irrevocably submit to the exclusive jurisdiction of the Scottish Courts. IN WITNESS WHEREOF this Agreement typewritten on this and the preceding 12 pages are together with the Schedule annexed and executed as follows:

Executed for and on behalf of
PARTNERING HEALTH LIMITED

at on 2022
before the undernoted witness

.....
Director


..... Witness

..... Full Name

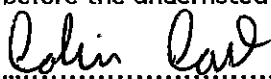
..... Address

.....

Executed by
KENNETH PATRICK


.....

at DUNFERMLINE on 4 APRIL 2022
before the undernoted witness

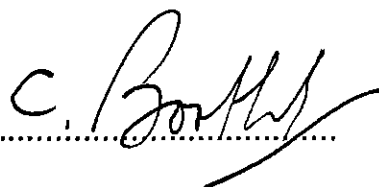

..... Witness

COLIN WILLIAM CANT
..... Full Name

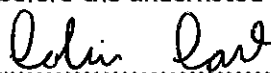

..... Address


.....

Executed by
CLIVE BOOTHBY



.....

at DUNFERMLINE on 4 APRIL 2022
before the undernoted witness


..... Witness

COLIN WILLIAM CANT
..... Full Name

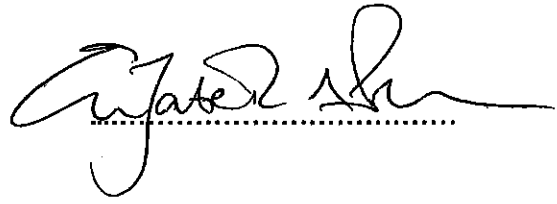

..... Address


.....

Executed by

ELIZABETH PRESTON

at LIVINGSTON on 4 APRIL 2022
before the undernoted witness



.....Helen McGhee

Witness

.....HELEN MCGHEE

Full Name

.....[REDACTED]

Address

.....[REDACTED]

.....[REDACTED]

This is the Schedule referred to in the foregoing Share Pledge between and among PARTNERING HEALTH LIMITED and KENNETH PATRICK, CLIVE BOOTHBY AND ELIABETH PRESTON

| Name of Company | Registered Number | Issued Share Capital | Class and nominal value of Existing Shares | Number of Existing Shares and name of the Security Holder |
|-----------------|-------------------|--|--|---|
| Salveas Limited | SC421618 | 5,000 A Shares of £1 5,000 C Shares of £1 2,500 D Shares of £1 5 K Shares of £1 | A Shares of £1 | 5,000 A Shares of £1 - pledged and assigned to Kenneth Patrick |
| Salveas Limited | SC421618 | 5,000 A Shares of £1 5,000 C Shares of £1 2,500 D Shares of £1 5 K Shares of £1 | C Shares of £1 | 5,000 C Shares of £1 - pledged and assigned to Clive Boothby |
| Salveas Limited | SC421618 | 5,000 A Shares of £1 5,000 C Shares of £1 2,500 D Shares of £1 5 K Shares of £1 | D Shares of £1 | 2,500 D Shares of £1 - pledged and assigned to Elizabeth Preston |