



**Registration of a Charge**

Company Name: **TASKER INSURANCE GROUP LIMITED**

Company Number: **07194832**



Received for filing in Electronic Format on the: **30/03/2024**

XCZYQUFD

**Details of Charge**

Date of creation: **26/03/2024**

Charge code: **0719 4832 0005**

Persons entitled: **GLAS TRUST CORPORATION LIMITED (THE "SECURITY AGENT")**

Brief description: **PLEASE SEE INSTRUMENT FOR FURTHER DETAILS.**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **PROSKAUER ROSE (UK) LLP**



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

Company number: 7194832

Charge code: 0719 4832 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th March 2024 and created by TASKER INSURANCE GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th March 2024 .

Given at Companies House, Cardiff on 3rd April 2024

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**                      **26 March 2024**

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**COMPOSITE SUPPLEMENTAL DEBENTURE**

**BETWEEN**

**(1) THE COMPANIES IDENTIFIED IN SCHEDULE 1  
AS THE CHARGORS**

**(2) GLAS TRUST CORPORATION LIMITED  
AS SECURITY AGENT**

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*This Debenture is subject to and has the benefit of an Intercreditor Agreement originally dated 11 May 2018 (as amended, varied, novated or supplemented from time to time) and made between, amongst others, CEPD II-A Limited as arranger and the Security Agent.*

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**THIS DEBENTURE** is dated 26 March 2024 and made between:

- (1) **THE COMPANIES** whose names and registered numbers are set out in Schedule 1 (*Chargors*) (the “**Chargors**”) in favour of:
- (2) **GLAS TRUST CORPORATION LIMITED** as security trustee for the Secured Parties on the terms and conditions set out in Senior Facilities Agreement and the Intercreditor Agreement (the “**Security Agent**”, which expression shall include any person for the time being appointed as security agent, trustee or as an additional trustee for the purpose of, and in accordance with, Intercreditor Agreement).

## **BACKGROUND**

- (A) Pursuant to an English law debenture originally dated 11 May 2018 (as amended, supplemented, novated, restated and/or acceded to from time to time) (the “**Original Debenture**”) between the Original Chargors (as defined therein), pursuant to which the Original Chargors charged their undertaking, property and assets in favour of the Security Agent as Security for the performance of the obligations of the chargors under the Finance Documents.
- (B) Pursuant to the terms of the Sixth Amendment and Restatement Agreement (as defined below), the Finance Parties propose to amend and restate the terms of the Senior Facilities Agreement (as defined below). It is a condition precedent to the Sixth Amendment and Restatement Agreement that the Chargors enter into this Debenture.
- (C) This Debenture is supplemental and confirmatory to, without prejudice to, the Existing Security Documents (as defined below).

**IT IS AGREED** as follows:

## **1. DEFINITIONS AND INTERPRETATION**

### **1.1 Definitions**

Terms defined in the Senior Facilities Agreement shall, unless otherwise defined in this Debenture, have the same meaning when used in this Debenture or any Mortgage (as defined below) and in addition:

“**Account**” means each account listed at Schedule 4 (*Details of Accounts*) and any credit balance from time to time on any account opened or maintained by any of the Chargors with any financial institution (and any replacement account or subdivision or sub-account of that account) and all Related Rights.

“**Act**” means the Law of Property Act 1925.

“**Additional Chargor**” means any entity which becomes a Chargor by executing a Deed of Accession.

“**Agreed Security Principles**” has the meaning given to it in the Senior Facilities Agreement.

“**Blocked Account**” means any Account that may from time to time be agreed between the Security Agent and the Parent to be a Blocked Account.

“**Charged Intellectual Property**” means any and all material registered Intellectual Property owned by any Chargor now or in the future.

**“Charged Property”** means all the assets and undertaking of any Chargor which from time to time are the subject of the Security created or expressed to be created in favour of the Security Agent by or pursuant to this Debenture and any Mortgage.

**“Chargor”** means an Original Chargor or an Additional Chargor.

**“Collateral Rights”** means all rights, powers and remedies of the Security Agent provided by or pursuant to this Debenture or any Mortgage or by law.

**“Deed of Accession”** means a deed substantially in the form of Schedule 13 (*Form of Deed of Accession*) or in any form agreed between the Parent and the Security Agent.

**“Enforcement Event”** means a Declared Default.

**“Declared Default”** has the meaning given to it in the Senior Facilities Agreement.

**“Excluded Real Property”** means any freehold property owned by a Chargor which has a market value of less than £1,000,000 and any Rack Rent Lease.

**“Existing Security Documents”** means each of:

- (a) the Original Debenture;
- (b) the deed of accession dated 3 October 2018 entered into by, amongst others, Datamatters Limited and Jensten Group Limited in favour of the Security Agent;
- (c) the debenture dated 14 May 2020 entered into by the Original Chargors (as defined therein) in favour of the Security Agent;
- (d) the debenture dated 18 December 2020 entered into by the Original Chargors (as defined therein) in favour of the Security Agent;
- (e) the composite supplemental debenture dated 23 March 2021 entered into by the Chargors (as defined therein) in favour of the Security Agent;
- (f) the deed of accession dated 6 June 2022 entered into by, amongst others, Packetts Holdings Limited, Tasker Insurance Group Limited and JGL Bidco 3 Limited in favour of the Security Agent; and
- (g) the composite supplemental debenture dated 6 June 2022 entered into by the Chargors (as defined therein) in favour of the Security Agent.

**“Insurance Policy”** means each policy of insurance listed at Schedule 5 (*Details of Insurance Policies*) and any material policy of insurance (including, without limitation, life insurance or assurance) in which any Chargor may from time to time have an interest (but excluding, for the avoidance of doubt, any third party insurance policy, public liability insurance, directors’ and officers’ insurance and business interruption policies).

**“Intellectual Property”** means:

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and

- (b) the benefit of all applications and rights to use such assets of each Chargor (which may now or in the future subsist).

**“Intercreditor Agreement”** means the intercreditor agreement dated 11 May 2018 between, amongst others, CEPD II-A Limited (as the Arranger), GLAS Trust Corporation Limited (as the Security Agent) and the Chargors as amended, varied, novated or supplemented from time to time.

**“Intra-Group Loan”** means any loan by a Chargor as lender to any other member of the Group as borrower.

**“Intra-Group Loan Agreement”** means any agreement pursuant to which an Intra-Group Loan is made.

**“Investments”** means:

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares);
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe for or acquire any of the investments described in paragraphs (a) and (b) above,

in each case whether held directly by or to the order of any Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system).

**“Legal Reservations”** has the meaning given to that term in the Senior Facilities Agreement.

**“Monetary Claims”** means any book and other debts and monetary claims (other than Accounts) owing to a Chargor and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which a Chargor is a party and any other assets, property, rights or undertaking of a Chargor).

**“Mortgage”** means a mortgage or charge in respect of all the Real Property (other than Rack Rent Leases) granted by a Chargor in favour of the Security Agent in accordance with Clause 6 (*Further Assurance*) substantially in the form of Schedule 10 (*Form of Legal Mortgage*).

**“Original Senior Facilities Agreement”** means the senior facilities agreement originally dated 11 May 2018 between, amongst others, CEPD II-A Limited (as the Arranger), GLAS Trust Corporation Limited (as the Security Agent) and the Chargors.

**“Rack Rent Lease”** means any leasehold property that has a rack rent payable in respect of it and/or an unexpired term of less than 15 years to run from the date of this Debenture or, if later, the date on which such leasehold property is acquired by a Chargor.

**“Real Property”** means:

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales specified in Schedule 2 (*Details of Real Property*); and



- (b) any buildings, fixtures (excluding any tenant 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 (where permitted by law) administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment.

**“Related Rights”** means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, Security, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset.

**“Restricted Cash”** means any cash balances or Cash Equivalent Investments which:

- (a) are held on trust by a member of the Group for and on behalf of its customers; or
- (b) are required by the Group at any time to ensure that the Group is in compliance with the requirements of the applicable Regulatory Authority.

**“Secured Obligations”** means all the Liabilities (as defined in the Intercreditor Agreement) and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor (as defined in the Intercreditor Agreement) to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

**“Secured Parties”** means the Security Agent, any Receiver (or delegate of any Receiver pursuant to the exercise of powers under Clause 25.2 (*Delegation*), the Arranger, the Agent, the Lenders, any Hedge Counterparty and any other Finance Parties from time to time party to the Intercreditor Agreement (as a Senior Creditor) and each of the Primary Creditors (as defined in the Intercreditor Agreement) from time to time but, in the case of each Primary Creditor, only if it is a party to the Intercreditor Agreement, in the appropriate capacity, pursuant to clause 19.10 (*Creditor Accession Undertaking*) of the Intercreditor Agreement.

**“Security”** has the meaning given to that term in the Senior Facilities Agreement.

**“Senior Facilities Agreement”** means the senior facilities agreement originally dated 11 May 2018 between, amongst others, (1) the Parent, (2) Cambridge Bidco Limited as Original Borrower, (3) the companies listed in part I of schedule 1 thereto as Original Guarantors, (4) the financial institutions listed in part II of schedule 1 thereto as Original Lenders and (5) the Agent as amended on 27 June 2019 and 4 September 2023 and as amended and restated on 14 May 2020, 18 December 2020, 23 March 2021, 29 October 2021, 6 June 2022 and on or about the date of this Debenture pursuant to the Sixth Amendment and Restatement Agreement and as further amended, varied, novated or supplemented from time to time

“**Shares**” means all of the shares listed at Schedule 3 (*Details of Shares*) and all of the shares in the capital of any other limited liability company incorporated in England and Wales, in each case held by, to the order or on behalf of any Chargor from time to time.

“**Sixth Amendment and Restatement Agreement**” means the amendment and restatement agreement dated on or around the date of this Debenture in respect of the Senior Facilities Agreement and made between, amongst others, (1) the Parent, (2) the Agent and (3) the Security Agent.

“**Specific Contracts**” means each contract listed at Schedule 6 (*Details of Specific Contracts*) and each Intra-Group Loan Agreement, the Hedging Agreements and any other document designated by the Security Agent and the Parent as a Specific Contract from time to time.

“**Tangible Moveable Property**” means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of any Chargor’s stock in trade or work in progress) and all Related Rights.

## **1.2 Interpretation**

In this Debenture or, as applicable, any Mortgage:

- (a) the rules of interpretation contained in clause 1.2 (*Interpretation*) of the Senior Facilities Agreement shall apply to the construction of this Debenture or any Mortgage;
- (b) any reference to the Security Agent, the Chargors or the Secured Parties shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests; and
- (c) references in this Debenture to any Clause or Schedule shall be to a clause or schedule contained in this Debenture.

## **1.3 Third party rights**

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

## **1.4 Inconsistency**

- (a) In the event of any inconsistency arising between any of the provisions of this Debenture or any Mortgage and the Senior Facilities Agreement or the Intercreditor Agreement, the provisions of the Senior Facilities Agreement or the Intercreditor Agreement (as the case may be) shall prevail.
- (b) To the extent that the provisions of this Debenture are inconsistent with those of any Mortgage, the provisions of that Mortgage shall prevail.

## **1.5 Disposition of property**

The terms of the other Finance Documents and of any side letters between the Parties in relation to the Finance Documents are incorporated into this Debenture and any Mortgage to the extent required for any purported disposition of the Real Property contained in this Debenture or any

Mortgage to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

#### **1.6 Incorporation of provisions into any Mortgage**

Clauses 1.2 (*Interpretation*), 6.1 (*Further assurance: general*), 6.4 (*Implied covenants for title*), 13 (*Enforcement of Security*), 14 (*Extension and Variation of the Act*), 15 (*Appointment of Receiver or Administrator*), 16 (*Powers of Receiver*), 19 (*Power of Attorney*), 27 (*Governing Law*) and 28 (*Jurisdiction*) of this Debenture are incorporated into any Mortgage as if expressly incorporated into that Mortgage, as if references in those clauses to this Debenture were references to that Mortgage and as if all references in those clauses to Charged Property were references to the assets of the Chargor from time to time charged in favour of, or assigned (whether at law or in equity) to, the Security Agent by or pursuant to that Mortgage.

#### **1.7 Mortgage**

It is agreed that each Mortgage is supplemental to this Debenture.

#### **1.8 Deed**

It is intended that this Debenture takes effect as a deed notwithstanding the fact that the Security Agent may only execute this document under hand.

#### **1.9 Full Title Guarantee**

Any charge or assignment which is expressed to be made with "full title guarantee" shall be construed so that the covenant implied by section 4(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to:

- (a) the state of repair of any relevant Real Property; or
- (b) any Rack Rent Lease,

and all covenants implied by the Law of Property (Miscellaneous Provisions) Act 1994 shall be subject to any Permitted Security.

#### **1.10 Supplemental Security**

- (a) All Security created under this Debenture is created in addition to and does not affect the Security created by the Existing Security Documents.
- (b) Where this Debenture purports to create a first fixed security interest over an asset secured by any of the Existing Security Documents, that Security interest will be a second ranking security interest ranking subject to the equivalent Security interest created by such Existing Security Document until such time as the Security interest created by such Existing Security Document ceases to have effect. All references in this Debenture to "full title guarantee" shall be qualified by reference to the Existing Security Documents (as applicable).
- (c) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Existing Security Documents and the same asset or right is expressed to be assigned again under this Debenture, that second assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant security interest created by Existing Security Document ceases to have effect at a time when this Debenture still has effect.

## **2. PAYMENT OF SECURED OBLIGATIONS**

### **2.1 Covenant to pay**

Each Chargor hereby covenants with the Security Agent (as trustee for the Secured Parties) that it shall discharge the Secured Obligations. Each Chargor shall pay to the Security Agent when due and payable every sum at any time owing, due or incurred by such Chargor to the Security Agent (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities, provided that neither such covenant nor the Security constituted by this Debenture or any Mortgage shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or Security to be unlawful or prohibited by any applicable law.

### **2.2 Interest on demands**

If any Chargor fails to pay any sum on the due date for payment of that sum such Chargor shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the rate determined by and in accordance with the provisions of clause 13.3 (*Default interest*) of the Senior Facilities Agreement.

### **2.3 Illegality**

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

## **3. FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE**

### **3.1 Fixed charges**

Each Chargor hereby charges with full title guarantee in favour of the Security Agent as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, by way of first fixed charge (which, so far as it relates to land in England and Wales vested in a Chargor at the date of this Debenture and listed in Schedule 2 (*Details of Real Property*)) (which shall exclude any Excluded Real Property), shall be a charge by way of legal mortgage) all such Chargor's right, title and interest from time to time in and to each of the following assets (subject in each case to obtaining any necessary consent to such mortgage or fixed charge from any third party) in each case both present and future:

- (a) the Real Property (other than any Excluded Real Property);
- (b) the Tangible Moveable Property;
- (c) the Accounts (other than any Restricted Cash and any Accounts holding Restricted Cash, and all Related Rights);
- (d) the Charged Intellectual Property;
- (e) any goodwill and rights in relation to the uncalled capital of such Chargor;
- (f) the Investments and all Related Rights;

- (g) the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise); and
- (h) all Monetary Claims other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Debenture and all Related Rights.

### **3.2 Assignments**

Each Chargor hereby assigns with full title guarantee to the Security Agent as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, subject to a proviso for re-assignment on redemption, all such Chargor's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party and without prejudice to such Chargor's obligations under Clause 6.3 (*Consent of third parties*)) in each case both present and future:

- (a) the proceeds of any Insurance Policy; and
- (b) each of the Specific Contracts,

and, in each case, all Related Rights (save that the exercise of all rights and remedies in connection with any such Specific Contracts or their Related Rights, the exercise of any discretions or judgements, the giving of any waivers or consents and any entitlement to all proceeds and claims arising therefrom shall, in the absence of an Enforcement Event, be exercised at the sole discretion of the relevant Chargor, subject always to the terms of the Senior Facilities Agreement).

### **3.3 Floating charge**

- (a) Each Chargor hereby charges with full title guarantee (with all covenants implied therein pursuant to the Law of Property (Miscellaneous Provisions) Act 1994 being subject to and qualified by reference to the Legal Reservations and any Permitted Security) in favour of the Security Agent as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations by way of first floating charge all present and future assets and undertaking of such Chargor (other than any Restricted Cash, and any Accounts holding Restricted Cash and all Related Rights).
- (b) The floating charge created by this Clause 3.3 shall be deferred in point of priority to all fixed security validly and effectively created by a Chargor under the Finance Documents in favour of the Security Agent as trustee for the Secured Parties as security for the Secured Obligations.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.3.

## **4. CRYSTALLISATION OF FLOATING CHARGE**

### **4.1 Crystallisation: by notice**

The Security Agent may at any time by notice in writing to a Chargor convert the floating charge created by Clause 3.3 (*Floating charge*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- (a) an Enforcement Event has occurred; or

- (b) the Security Agent reasonably considers that any of the Charged Property is in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- (c) the Security Agent (acting in good faith) considers that it is necessary in order to protect the priority of the Security constituted by the floating charge created by Clause 3.3 (*Floating charge*).

## **4.2 Crystallisation: automatic**

Notwithstanding Clause 4.1 (*Crystallisation: by notice*) and without prejudice to any law which may have a similar effect, the floating charge will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if:

- (a) any Chargor creates or attempts to create any Security (other than as permitted by the Finance Documents) over any of the Charged Property; or
- (b) any person levies or attempts to levy any distress, execution or other process, or seizes any goods pursuant to any rent arrears recovery process, against any of the Charged Property, save where permitted under the terms of the Finance Documents or where such process is not discharged within five Business Days;
- (c) a Declared Default under clause 27.6 (*Insolvency*) or 27.7 (*Insolvency proceedings*) of the Senior Facilities Agreement is continuing; or
- (d) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to any Chargor or files such a notice with the court.

## **5. PERFECTION OF SECURITY**

### **5.1 Notices of assignment and charge**

- (a) Other than where delivered pursuant to the Existing Security Documents, each Chargor shall deliver (or procure delivery) to the relevant counterparty (with a copy to the Security Agent):
  - (i) in respect of each Insurance Policy the proceeds of which are assigned pursuant to Clause 3.2 (*Assignments*), a notice of assignment substantially in the form set out in Schedule 7 (*Form of Notice of Assignment of Insurances*) duly executed by it within 5 Business Days following the date of this Debenture or promptly upon such Chargor entering into a new Insurance Policy;
  - (ii) in respect of each Specific Contract assigned pursuant to Clause 3.2 (*Assignments*), a notice of assignment substantially in the form set out in Schedule 9 (*Form of Notice of Assignment of Specific Contract*) duly executed by it within 5 Business Days following the date of this Debenture or promptly upon such Chargor entering into a Specific Contract; and
  - (iii) in respect of all leases (other than Rack Rent Leases) relating to Real Property mortgaged or charged pursuant to Clause 3.1 (*Fixed charges*) or any Mortgage, a notice of charge substantially in the form set out in Schedule 11 (*Form of Notice of Charge*) within 5 Business Days following the date of this Debenture or promptly upon such Chargor entering into a lease (other than a Rack Rent Lease) relating to Real Property,

in each case, unless such documents have already been delivered pursuant to the terms of another Transaction Security Document and in each case such Chargor shall use its reasonable endeavours to procure that each notice is acknowledged by the relevant counterparty within 20 Business Days of service of such notice. If the Chargor has used its reasonable endeavours but has not been able to obtain acknowledgement, its obligation to obtain acknowledgement shall cease on the expiry of that 20 Business Day period.

- (b) The execution of this Debenture by each Chargor and the Security Agent shall constitute notice to the Security Agent of the assignment created by this Debenture over any Specific Contract to which the Security Agent is party.

## **5.2 Notices of charge: Accounts**

- (a) Other than where delivered pursuant to the Existing Security Documents, each Chargor shall, within 5 Business Days following the date of this Debenture and promptly upon the request of the Security Agent from time to time, in respect of any Account, (save for any Account holding Restricted Cash) deliver (or procure delivery of) to relevant bank or financial institution (with a copy to the Security Agent) a notice of charge in the form set out in:

- (i) in respect of each Account (other than an Account holding Restricted Cash and a Blocked Account), Schedule 12 (*Form of Notice of Charge of Account (other than a Blocked Account)*); or
- (ii) in respect of each Blocked Account, Schedule 8 (*Form of Notice of Assignment of Blocked Account*),

or such other form as the Security Agent and the relevant Chargor shall agree duly executed by or on behalf of such Chargor unless such documents have already been delivered pursuant to the terms of another Transaction Security Document and, in each case, such Chargor shall use its reasonable endeavours to procure that each notice is acknowledged by the relevant bank or financial institution with which that Account is opened or maintained within 20 Business Days of service of such notice. If the Chargor has used its reasonable endeavours but has not been able to obtain acknowledgement, its obligation to obtain acknowledgement shall cease on the expiry of that 20 Business Day period.

- (b) The execution of this Debenture by each Chargor and the Security Agent shall constitute notice to the Security Agent of the charge created by this Debenture over any Account opened or maintained with the Security Agent.

## **5.3 Real Property: delivery of documents of title**

Other than where delivered pursuant to the Existing Security Documents, each Chargor shall, as soon as reasonably practicable following the execution of this Debenture in respect of any Real Property specified in Schedule 2 (*Details of Real Property*) (which shall exclude any Excluded Real Property) and promptly following the acquisition by such Chargor of any interest in any other freehold or other immovable property which is not Excluded Real Property, deliver to the Security Agent (or procure delivery of) (unless such documents have already been provided to the Security Agent pursuant to the terms of another Transaction Security Document) and the Security Agent shall be entitled to hold and retain, all deeds, certificates and other documents of title which are in the possession of the Chargor relating to such property.

#### **5.4 Note of Mortgage**

In the case of any Real Property other than Excluded Real Property, title to which is or will be registered under the Land Registration Act 2002, which is acquired by or on behalf of a Chargor after the execution of this Debenture, such Chargor shall promptly notify the Security Agent of the title number(s) (other than where previously notified pursuant to the Existing Security Documents) and, contemporaneously with the making of an application to the Land Registry for the registration of such Chargor as the Registered Proprietor of such property, apply to the Chief Land Registrar to enter a notice of any Mortgage on the Charges Register of such property.

#### **5.5 Further advances**

- (a) Subject to the terms of the Senior Facilities Agreement, each Lender (as defined in the Senior Facilities Agreement) is under an obligation to make further advances to the Borrowers and that obligation will be deemed to be incorporated into this Debenture as if set out in this Debenture.
- (b) Each Chargor consents to an application being made to the Chief Land Registrar to enter the obligation to make further advances on the Charges Register of any registered land forming part of the Charged Property.

#### **5.6 Application to the Land Registry**

Each Chargor consents to an application being made to the Chief Land Registrar to enter the following restriction in the Proprietorship Register of any property which is, or is required to be, registered and which forms part of the Real Property (other than any Excluded Real Property):

*“No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the debenture dated [●] in favour of [●] referred to in the charges register or their conveyancer.”*

#### **5.7 Delivery of share certificates**

- (a) Each Chargor shall, as soon as reasonably practicable after the date of this Debenture (and in any case, within 5 Business Days) or as soon as reasonably practicable after the date on which any Shares are issued or transferred to it after the date of this Debenture (or in respect of the Target, as soon as reasonably practicable following receipt of the relevant stamped stock transfer forms from HM Revenue and Customs) deposit with the Security Agent (or procure the deposit of):
  - (i) all certificates or other documents of title to such Shares; and
  - (ii) stock transfer forms in such form as the Security Agent shall require with the name of the transferee, the consideration and the date kept blank but otherwise duly completed and executed by or on behalf of such Chargor in relation to such Shares,

in each case, unless such documents have already been provided to the Security Agent pursuant to the terms of another Transaction Security Document.



- (b) Each Chargor shall, promptly following the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares, notify the Security Agent of that occurrence and procure the prompt delivery to the Security Agent of (i) all certificates or other documents of title representing such items and (ii) such stock transfer forms or other instruments of transfer as the Security Agent may request, unless such documents have already been provided to the Security Agent pursuant to the terms of another Transaction Security Document.

## **5.8 Registration of Intellectual Property**

Without prejudice to the generality of any other clause in this Debenture, each Chargor shall at any time or times, if requested by the Security Agent, promptly and at its own expense, execute all such documents and do all acts that the Security Agent may reasonably require to record the interest of the Security Agent in any registers in the world relating to any registered Charged Intellectual Property to the extent required by, and pursuant to, the requirements set out in the Senior Facilities Agreement.

## **6. FURTHER ASSURANCE**

### **6.1 Further assurance: general**

- (a) The covenant set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in paragraph (b) below.
- (b) Subject to obtaining any necessary consents, each Chargor shall promptly enter into a Mortgage over any future acquired Real Property (other than Excluded Real Property).

### **6.2 Necessary action**

Subject to the Agreed Security Principles, each Chargor shall at its own expense take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection, confirmation or maintenance of any Security created or intended to be created in favour of the Security Agent, any Receiver or administrator by or pursuant to this Debenture and any Mortgage, in each case in a manner which is consistent with the remaining provisions of this Debenture and any Mortgage and, in the case of any document required to be created under this Clause 6.2, containing provisions corresponding to, and which are on terms no more onerous than, the Senior Facilities Agreement, this Debenture or any Mortgage.

### **6.3 Consent of third parties**

Each Chargor shall use its reasonable endeavours to obtain any consents necessary, including any consent necessary for any Mortgage, to enable the assets of such Chargor to be the subject of an effective fixed charge or assignment pursuant to the terms of Clause 3 (*Fixed Charges, Assignments and Floating Charge*) and, immediately upon obtaining any such consent, the asset concerned shall become subject to such Security and such Chargor shall promptly deliver a copy of each consent to the Security Agent, provided that the Chargors shall not be required to comply with this Clause 6.3 where the relevant asset is not material or where, if the relevant Chargor were to comply with this Clause 6.3, such compliance would be reasonably likely to be materially adverse to its commercial relationship with the relevant third party.

#### **6.4 Implied covenants for title**

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

#### **6.5 Validity of security**

No Chargor shall do or cause or permit to be done anything which may in any way jeopardise or otherwise prejudice the validity of the Security created or intended to be created by this Debenture save as permitted under the terms of the Finance Documents.

### **7. NEGATIVE PLEDGE**

#### **7.1 Security**

Each Chargor shall not at any time during the subsistence of this Debenture or any Mortgage, create or permit to subsist any Security over all or any part of the Charged Property other than as permitted under the terms of the Finance Documents.

#### **7.2 No disposal of interests**

Each Chargor shall not (and shall not agree to) at any time during the subsistence of this Debenture or any Mortgage, except as permitted pursuant to the Senior Facilities Agreement:

- (a) execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Property; or
- (b) create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property; or
- (c) (i) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Charged Property or (ii) allow or grant any person any licence or right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property, which may, in each case, adversely affect the validity or enforceability of the Security created by this Debenture over any of the Charged Property or the ability of the Security Agent to exercise any of the Collateral Rights (and for the avoidance of doubt this provision does not entitle any Chargor to dispose of any Charged Property when it is not a Permitted Disposal or Permitted Transaction as specifically permitted under the Senior Facilities Agreement); or
- (d) assign or otherwise dispose of any interest in any Account.

### **8. SHARES AND INVESTMENTS**

#### **8.1 Shares: before an Enforcement Event**

Prior to the occurrence of an Enforcement Event, each Chargor shall be entitled to:

- (a) pay and/or receive all dividends, interest and other monies arising from the Shares and/or Related Rights as permitted by the Senior Facilities Agreement; and
- (b) exercise all voting rights in relation to the Shares provided that such Chargor shall not exercise such voting rights in any manner which would:

- (i) materially and adversely affect the validity or enforceability of the Security created or purported to be created by this Debenture; or
- (ii) result in an Event of Default.

## **8.2 Shares: after an Enforcement Event**

Upon the occurrence of an Enforcement Event, the Security Agent may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from such Chargor):

- (a) exercise (or refrain from exercising) any voting rights in respect of the Shares;
- (b) apply all dividends, interest and other monies arising from the Shares in accordance with Clause 17 (*Application of Monies*);
- (c) transfer the Shares into the name of such nominee(s) of the Security Agent as it shall require; and
- (d) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares, including the right, in relation to any company whose shares or other securities are included in the Charged Property, to concur or participate in:
  - (i) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence of such event);
  - (ii) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
  - (iii) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in such manner and on such terms as the Security Agent may think fit, and the proceeds of any such action shall form part of the Charged Property.

## **8.3 Investments and Shares: payment of calls**

Each Chargor shall pay when due all calls or other payments which may be or become due in respect of any of the Investments and Shares, and if such Chargor fails to do so within a reasonable time, the Security Agent may, if it thinks fit, make such payment on behalf of such Chargor in which case any sums paid by the Security Agent shall be reimbursed by or on behalf of such Chargor within three Business Days of demand.

## **8.4 Investments: delivery of documents of title**

After the occurrence of an Enforcement Event, each Chargor shall, promptly on the request of the Security Agent, deliver (or procure delivery) to the Security Agent, and the Security Agent shall be entitled to retain, all of the Investments and any certificates and other documents of title representing the Investments to which such Chargor (or its nominee(s)) is or becomes entitled together with any other document which the Security Agent may reasonably request (in such form and executed as the Security Agent may reasonably require) with a view to perfecting or improving its security over the Investments or to registering any Investment in its name or the name of any nominee(s).

## **8.5 Investments: exercise of rights**

No Chargor shall exercise any of its rights and powers in relation to any of the Investments in any manner which would materially and adversely affect the validity or enforceability of this Debenture.

## **8.6 No restrictions on transfer**

Each Chargor shall:

- (a) ensure that the Shares and Related Rights are at all times free from any restriction on transfer (whether under any relevant constitutional documents or otherwise) by the Security Agent (or its nominee(s)) to perfect or enforce the Security conferred or intended to be conferred by this Debenture; and
- (b) procure that the board of directors of each Chargor approves any transfer of any of the Shares and Related Rights desired to be made by the Security Agent in the exercise of the rights, powers and remedies conferred upon it by this Debenture or by law.

## **9. ACCOUNTS**

### **9.1 Accounts: notification and variation**

Each Chargor, during the subsistence of this Debenture:

- (a) shall promptly deliver to the Security Agent on the date of this Debenture and in the case of an Additional Chargor on the date of any Deed of Accession executed by such Additional Chargor (and, if any change occurs thereafter, promptly following the date of such change), details of each Account maintained by it with any bank or financial institution (other than with the Security Agent) (other than any Account holding Restricted Cash);
- (b) shall maintain each Account (other than any Account holding Restricted Cash); and
- (c) shall not permit or agree to any variation of the rights attaching to any Account or close any Account where such variation or closure has or would be reasonably likely to have a material and adverse effect on the Security created by this Debenture (other than any Account holding Restricted Cash).

### **9.2 Accounts: operation before an Enforcement Event**

Prior to the occurrence of an Enforcement Event, each Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account (other than a Blocked Account (other than any Account holding Restricted Cash)), subject to the terms of the Finance Documents.

### **9.3 Accounts: operation after an Enforcement Event**

After the occurrence of an Enforcement Event, no Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior consent of the Security Agent (other than any Account holding Restricted Cash).

#### **9.4 Blocked Accounts**

- (a) No Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Blocked Account except with the prior consent of the Security Agent or as permitted pursuant to the terms of the Finance Documents.
- (b) The Security Agent shall, upon the occurrence of an Enforcement Event, be entitled without notice to exercise from time to time all rights, powers and remedies held by it as assignee of the Blocked Accounts and to:
  - (i) demand and receive all and any monies due under or arising out of each Blocked Account; and
  - (ii) exercise all such rights as the relevant Chargor was then entitled to exercise in relation to such Blocked Account or might, but for the terms of this Debenture, exercise.

#### **9.5 Accounts: application of monies**

Upon the occurrence of an Enforcement Event or this Security otherwise becoming enforceable pursuant to Clause 13.1 (*Enforcement*), the Security Agent shall be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account (other than any Account holding Restricted Cash) in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 17 (*Application of Monies*).

### **10. MONETARY CLAIMS**

#### **10.1 Release of Monetary Claims: before an Enforcement Event**

Prior to the occurrence of an Enforcement Event, each Chargor shall be entitled to collect, release, waive or otherwise manage its Monetary Claims and any process thereof as it sees fit.

#### **10.2 Release of Monetary Claims: after an Enforcement Event**

After the occurrence of an Enforcement Event and except with the prior written consent of the Security Agent, no Chargor shall be entitled to withdraw or otherwise transfer the proceeds of the realisation of any Monetary Claims standing to the credit of any Account.

### **11. INSURANCES**

#### **11.1 Insurance: undertakings**

Each Chargor shall at all times during the subsistence of this Debenture (save as otherwise provided in the Senior Facilities Agreement):

- (a) keep the Charged Property insured in accordance with the terms of the Senior Facilities Agreement;
- (b) procure that each insurance policy or policies relating to the Charged Property has noted on it the interests of the Security Agent under this Debenture;
- (c) promptly pay all premiums and other monies payable under all Insurance Policies; and

- (d) if reasonably requested by the Security Agent (but subject to the provisions of any lease of the Charged Property), deposit all Insurance Policies relating to the Charged Property with the Security Agent.

## **11.2 Insurance: default**

If a Chargor defaults in complying with Clause 11.1 (*Insurance: undertakings*), the Security Agent may effect or renew any such insurance on such terms, in such name(s) and in such amount(s) as it reasonably considers appropriate, and all monies reasonably expended by the Security Agent in doing so shall be reimbursed by such Chargor to the Security Agent within three Business Days of demand and shall carry interest from the date of demand by the Security Agent until reimbursed at the rate specified in Clause 2.2 (*Interest on demands*).

## **11.3 Application of insurance proceeds**

All monies received by a Chargor under any Insurance Policies relating to the Charged Property shall (subject to the rights and claims of any person having prior rights to such monies):

- (a) prior to the occurrence of an Enforcement Event, be applied in accordance with the terms of the Senior Facilities Agreement; and
- (b) after the occurrence of an Enforcement Event, be held by such Chargor on trust for the Security Agent pending payment to the Security Agent for application in accordance with Clause 17 (*Application of Monies*) and such Chargor waives any right it may have to require that any such monies are applied in reinstatement of any part of the Charged Property.

## **12. REAL PROPERTY**

### **12.1 Property: notification**

Each Chargor shall promptly notify the Security Agent of any contract, conveyance, transfer or other disposition or the acquisition by such Chargor (or its nominee(s)) of any Real Property (other than Excluded Real Property) (in each case determined on the basis of each individual acquisition or a related series of acquisitions).

### **12.2 Lease covenants**

Each Chargor shall, in relation to any lease, agreement for lease or other right to occupy to which all or any part of the Charged Property is at any time subject:

- (a) pay the rents (if the lessee) and observe and perform in all material respects the covenants, conditions and obligations imposed (if the lessor) on the lessor or, (if the lessee) on the lessee; and
- (b) not do any act or thing whereby any lease or other document which gives any right to occupy any part of the Charged Property which is necessary for the conduct of its business becomes subject to determination or any right of re-entry or forfeiture prior to the expiration of its term,

in each case to the extent that failure to do so could be reasonably expected to have a Material Adverse Effect.

### **12.3 General property undertakings**

Each Chargor shall maintain in good working order and condition all the Real Property at any time forming part of the Charged Property and necessary to the conduct of its business (fair wear and tear excepted) where failure to do so could be reasonably expected to have a Material Adverse Effect.

### **12.4 Entitlement to remedy**

If any Chargor fails to comply with any of the undertakings contained in this Clause 12 within a reasonable time, the Security Agent shall be entitled (with such agents, contractors and others as it sees fit), to do such things as may, in the reasonable opinion of the Security Agent, be required to remedy such failure and all monies reasonably incurred by the Security Agent in doing so shall be reimbursed by such Chargor within three Business Days of demand.

## **13. ENFORCEMENT OF SECURITY**

### **13.1 Enforcement**

At any time after the occurrence of an Enforcement Event or if a Chargor requests the Security Agent to exercise any of its powers under this Debenture or any Mortgage, the Security created by or pursuant to this Debenture is immediately enforceable and the Security Agent may, without notice to any Chargor or prior authorisation from any court, in its absolute discretion:

- (a) 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 and the Security Agent (or its nominee(s)) shall have an immediate and absolute power of sale or other disposition over the Charged Property (including, without limitation, the power to execute, seal, deliver or otherwise complete any transfers or other documents required to vest any of the Shares and/or Related Rights in the Security Agent, any of its nominees or in any purchaser of any of the Shares and/or Related Rights); and
- (b) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Act (as varied or extended by this Debenture and each Mortgage) on mortgagees and by this Debenture and each Mortgage on any Receiver or otherwise conferred by law on mortgagees or Receivers.

### **13.2 No liability as mortgagee in possession**

Neither the Security Agent nor any of its nominees nor any Receiver shall be liable to account as a 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 in particular the Security Agent (or its nominee(s)) or any Receiver shall not be liable for any loss occasioned by any exercise or non-exercise of rights attached to the Shares or the Related Rights or by any failure to report to any Chargor any notice or other communication received in respect of the Shares.

### **13.3 Right of appropriation**

To the extent that any of the Charged Property constitutes “financial collateral” and this Debenture and the obligations of any Chargor 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 Agent shall have, at any time after the occurrence of an Enforcement Event, the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured 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 Accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised; and (b) in the case of Investments and/or Shares, the market price of such Investments and/or Shares determined by the Security Agent by reference to a public index or by such other process as the Security Agent may select, including 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.

#### **13.4 Effect of moratorium**

The Security Agent shall not be entitled to exercise its rights under Clause 13.1 (*Enforcement*), Clause 15.1 (*Appointment and removal*) (other than paragraph (e) of Clause 15.1 (*Appointment and removal*)) or Clause 4 (*Crystallisation of Floating Charge*) where the right arises as a result of an Event of Default occurring solely due to any person obtaining or taking steps to obtain a moratorium pursuant to Schedule A1 of the Insolvency Act 1986.

### **14. EXTENSION AND VARIATION OF THE ACT**

#### **14.1 Extension of powers**

The power of sale or other disposal conferred on the Security Agent, its nominee(s) and any Receiver by this Debenture and each Mortgage shall operate as a variation and extension of the statutory power of sale under Section 101 of the Act and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Debenture and each Mortgage, but shall only be exercisable at any time after the occurrence of an Enforcement Event.

#### **14.2 Restrictions**

The restrictions contained in Sections 93 and 103 of the Act shall not apply to this Debenture and each Mortgage or to the exercise by the Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Debenture and each Mortgage with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Security Agent without notice to any Chargor on or at any time after the occurrence of an Enforcement Event.

#### **14.3 Power of leasing**

The statutory powers of leasing may be exercised by the Security Agent at any time on or after the occurrence of an Enforcement Event and the Security Agent and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the Act.

#### **14.4 Transfer of Security**

- (a) At any time after the occurrence of an Enforcement Event, the Security Agent may:
  - (i) redeem any prior Security against any Charged Property; and/or
  - (ii) procure the transfer of any such Security to itself; and/or



- (iii) settle and pass the accounts of the prior mortgagee or chargee; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.
- (b) Each Chargor shall pay to the Security Agent immediately on demand the costs and expenses incurred by the Security Agent in taking any action contemplated by paragraph (a) above, including the payment of any principal or interest.

#### **14.5 Suspense account**

If the Security created by this Debenture is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or any Receiver) may pay the proceeds of any recoveries effected by it into a suspense account.

### **15. APPOINTMENT OF RECEIVER OR ADMINISTRATOR**

#### **15.1 Appointment and removal**

After the occurrence of an Enforcement Event or if requested to do so by any Chargor, the Security Agent may by deed or otherwise (acting through an authorised officer of the Security Agent), without prior notice to any Chargor and in relation to each Chargor:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- (b) appoint two or more Receivers of separate parts of the Charged Property;
- (c) remove (so far as it is lawfully able) any Receiver so appointed;
- (d) appoint another person(s) as an additional or replacement Receiver(s); and
- (e) appoint one or more persons to be an administrator of such Chargor.

#### **15.2 Capacity of Receivers**

Each person appointed to be a Receiver pursuant to Clause 15.1 (*Appointment and removal*) shall be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;
- (b) for all purposes shall be deemed to be the agent of the relevant Chargor which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent; and
- (c) entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the Act).

#### **15.3 Statutory powers of appointment**

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Agent under the Act (as extended by this Debenture and each Mortgage) or otherwise and such powers shall remain exercisable from time to time by the Security Agent in respect of any part of the Charged Property. Except as provided in Clause 13.4 (*Effect of moratorium*), any restriction imposed by law on the right of a mortgagee to appoint a receiver (including under section 109(1) of the Act) does not apply to this Debenture.

## **16. POWERS OF RECEIVER**

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of a Chargor) have and be entitled to exercise, in relation to the Charged Property (and any assets of a 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 such Chargor):

- (a) all the powers conferred by the Act on mortgagors and on mortgagees in possession and on receivers appointed under the 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 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 the Collateral Rights (including realisation of all or any part of the Charged Property) or (iii) bringing to his hands any assets of the relevant Chargor forming part of, or which when got in would be, Charged Property.

## **17. APPLICATION OF MONIES**

All monies received or recovered by the Security Agent, its nominee(s) or any Receiver pursuant to this Debenture and each Mortgage or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Act) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of his remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers, and thereafter shall be applied by the Security Agent (notwithstanding any purported appropriation by any Chargor) in accordance with clause 16.1 (*Order of application*) of the Intercreditor Agreement.

## **18. PROTECTION OF PURCHASERS**

### **18.1 Consideration**

The receipt of the Security Agent, its nominee(s) or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property or making any acquisition, the Security Agent, its nominee(s) or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

### **18.2 Protection of purchasers**

No purchaser or other person dealing with the Security Agent, its nominee(s) or any Receiver shall be bound to inquire whether the right of the Security Agent, such nominee(s) or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Agent, such nominee(s) or such Receiver in such dealings.

## **19. POWER OF ATTORNEY**

### **19.1 Appointment and powers**

Each Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on such Chargor by this Debenture (including the completion, execution and delivery of any Mortgages, deeds, charges, assignments or other security and any transfers of the Charged Property); and
- (b) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on them by or pursuant to this Debenture or any Mortgage or by law (including, the exercise of any right of a legal or beneficial owner of the Charged Property) and (without prejudice to the generality of the foregoing) to execute as a deed or under hand and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it may reasonably deem proper in or for the purpose of exercising any of such rights, powers, authorities and discretions.

### **19.2 Exercise of power of attorney**

The Security Agent may only exercise the power of attorney granted by a Chargor pursuant to Clause 19.1 (*Appointment and powers*) following:

- (a) the occurrence of an Enforcement Event; or
- (b) the failure by such Chargor to comply with any further assurance or perfection of security obligations required by the terms of this Debenture or any Mortgage, provided that the Security Agent has made a written request of such Chargor to carry out the same and the relevant Chargor has not complied with such notice within five Business Days of receipt of such notice.

### **19.3 Ratification**

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the proper and lawful exercise or purported exercise of all or any of his powers, save in relation to any breach by the Security Agent of the provisions of Clause 19.2 (*Exercise of power of attorney*) (other than where such liability arises as a direct result of the gross negligence or wilful default on the part of the attorney).

### **19.4 Security Agent's power to remedy breaches**

If at any time any Chargor fails to perform any of the covenants contained in this Debenture, within five Business Days of demand by the Security Agent to do so, it shall be lawful for the Security Agent, but the Security Agent shall have no obligation, to take such action on behalf of such Chargor (including, without limitation, the payment of money) as may in the Security Agent's reasonable opinion be required to ensure that such covenants are performed. Any losses, costs, charges and expenses incurred by the Security Agent in taking such action shall be reimbursed by such Chargor on demand.

## **20. EFFECTIVENESS OF SECURITY**

### **20.1 Continuing security**

- (a) The Security created by or pursuant to this Debenture and any Mortgage shall remain in full force and effect as a continuing security for the Secured Obligations unless and until the Secured Obligations have been irrevocably and unconditionally discharged in full and the Finance Parties have no further obligation to make any advance available to any Obligor pursuant to any Finance Document.
- (b) No part of the Security from time to time intended to be constituted by the Debenture will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

### **20.2 Cumulative rights**

The Security created by or pursuant to this Debenture and any Mortgage and the Collateral Rights shall be cumulative, in addition to and independent of every other Security which the Security Agent or any Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior Security held by the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall merge into the Security constituted by this Debenture and any Mortgage.

### **20.3 No prejudice**

The Security created by or pursuant to this Debenture and any Mortgage and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor or any other person, or the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Security Agent holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

### **20.4 Remedies and waivers**

No failure on the part of the Security Agent to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

### **20.5 No liability**

None of the Security Agent, its nominee(s) or any Receiver shall be liable by reason of (a) taking any action permitted by this Debenture or any Mortgage or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property, except in the case of gross negligence or wilful default upon its part.

### **20.6 Partial invalidity**

If, at any time, any provision of this Debenture or any Mortgage is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Debenture or any Mortgage nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the Security intended to be created by or pursuant to this Debenture

or any Mortgage is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

## **20.7 Waiver of defences**

The obligations of each Chargor under this Debenture and each Mortgage will not be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Debenture and each Mortgage (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any Group Company;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- (e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security; or
- (g) any insolvency or similar proceedings.

## **20.8 Immediate recourse**

Each Chargor waives any right it may have of first requiring any Secured Party (or the Security Agent or agent on its behalf) to proceed against any other Chargor or Obligor or any other person or enforce any other rights or security or claim payment from any person before claiming from such Chargor under this Debenture or any Mortgage. This waiver applies irrespective of any law or any provision of this Debenture to the contrary or any Mortgage.

## **20.9 Deferral of rights**

Until such time as the Secured Obligations have been discharged in full, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture or any Mortgage:

- (a) to be indemnified by any Obligor;
- (b) to claim any contribution from any other Chargor or any guarantor of any Obligor's obligations under the Finance Document;

- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Guarantor has given a guarantee, undertaking or indemnity under clause 22.1 (*Guarantee and Indemnity*) of the Senior Facilities Agreement;
- (e) to exercise any right of set-off against any Obligor; and/or
- (f) to claim or prove as a creditor of any Obligor in competition with any Finance Party.

## **21. RELEASE OF SECURITY**

### **21.1 Redemption of security**

Upon the Secured Obligations being discharged in full and none of the Secured Parties being under any further actual or contingent obligation to make advances or provide other financial accommodation to any Chargor, any Obligor or any other person under any of the Finance Documents, the Security Agent shall, promptly at the request and cost of the Chargors, release and cancel the Security constituted by this Debenture and procure the reassignment to the relevant Chargors of the property and assets assigned to the Security Agent pursuant to this Debenture, in each case subject to Clause 21.2 (*Avoidance of payments*) and without recourse to, or any representation or warranty by, the Security Agent or any of its nominees.

### **21.2 Avoidance of payments**

If the Security Agent (on the basis of legal advice (with all reasonable costs incurred in relation to seeking such advice to be paid by the Chargors) received from a reputable firm of solicitors, or, in a jurisdiction other than England and Wales, their equivalent for this purpose) reasonably considers that any amount paid or credited to it is likely to be avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of each Chargor under, and the Security created by, this Debenture shall continue and such amount shall not be considered to have been irrevocably paid.

### **21.3 Permitted disposals**

Where a Chargor makes a disposal permitted by the terms of the Senior Facilities Agreement, the Security Agent shall at the request and cost of the relevant Chargor, take all or any action (including the provision of a letter of non-crystallisation) necessary to release the Charged Property which is the subject of such disposal from the Security constituted by this Debenture or any Mortgage.

## **22. SUBSEQUENT SECURITY INTERESTS**

If the Security Agent (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property which is prohibited by the terms of this Debenture or any Mortgage or the Senior Facilities Agreement, all payments made thereafter by or on behalf of any Chargor to the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties shall be treated as having been credited to a new account of such Chargor and not as

having been applied in reduction of the Secured Obligations as at the time when the Security Agent received such notice.

## **23. ASSIGNMENT**

The Security Agent may assign and transfer all or any of its rights and obligations under this Debenture or any Mortgage in accordance with the terms and conditions of the Finance Documents. The Security Agent shall be entitled to disclose such information concerning each Chargor and this Debenture or any Mortgage as the Security Agent 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.

## **24. NOTICES**

The provisions of clause 36 (*Notices*) of the Senior Facilities Agreement shall apply to this Debenture.

## **25. DISCRETION AND DELEGATION**

### **25.1 Discretion**

Any liberty or power which may be exercised or any determination which may be made under this Debenture or under any Mortgage by the Security Agent or any Receiver may, subject to the terms and conditions of the Intercreditor Agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

### **25.2 Delegation**

Each of the Security Agent and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Debenture (including the power of attorney) or any Mortgage on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise, any subsequent delegation or any revocation of such power, authority or discretion by the Security Agent or the Receiver itself. Neither the Security Agent nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

## **26. 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.

## **27. GOVERNING LAW**

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

## **28. JURISDICTION**

### **28.1 English courts**

The courts of England have exclusive jurisdiction to settle any dispute arising out of, or in connection with this Debenture or any Mortgage (including a dispute relating to the existence, validity or termination of this Debenture or any Mortgage or the consequences of its nullity or

any non-contractual obligations arising out of or in connection with this Debenture or any Mortgage) (a Dispute).

**28.2 Convenient forum**

The parties to this Debenture agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, no such party will argue to the contrary.

**28.3 Exclusive jurisdiction**

This Clause 28 is for the benefit of the Security Agent only. As a result and notwithstanding Clause 28.1 (*English courts*), the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

**THIS DEBENTURE** has been signed on behalf of the Security Agent and executed as a deed by the Chargors and is delivered by it on the date specified above.



**SCHEDULE 1  
CHARGORS**

<b>Name</b>	<b>Registered Number</b>
Cambridge Bidco Limited	11344050
Cambridge Midco 2 Limited	11343948
Jensten Underwriting (Bespoke) Limited (formerly City Underwriters Limited)	05909640
Jensten Technologies Limited	01905639
Jensten Group Limited	08304780
JGL Bidco 1 Limited	13043860
JGL Bidco 2 Limited	13068214
JGL Bidco 3 Limited	13513228
Packetts Holdings Limited	09107369
Tasker Insurance Group Limited	07194832

**SCHEDULE 2**  
**DETAILS OF REAL PROPERTY**

**Part 1: Registered Land**

(Freehold or leasehold property (if any) in England and Wales of which the relevant Chargor is registered as the proprietor at the Land Registry)

<b>Chargor registered as proprietor</b>	<b>Address</b>	<b>Title number</b>
Jensten Group Limited	20 Mount Ephriam Road, Tunbridge Wells, TN1 1ED.	K769836

**Part 2: Unregistered Land**

(Freehold or leasehold property (if any) in England and Wales title to which is not registered at the Land Registry of which the relevant Chargor is the owner)

*None as at the date of this Debenture.*

**SCHEDULE 3  
DETAILS OF SHARES**

<b>Chargor</b>	<b>Name of Company in which Shares are held</b>	<b>Class of Shares</b>	<b>Number of Shares held</b>
Cambridge Midco 2 Limited	Cambridge Bidco Limited	Ordinary	1
Cambridge Bidco Limited	Jensten Group Limited	Ordinary	286,068
Jensten Group Limited	Coversure Insurance Services Limited (02381990)	Ordinary	6,226
Jensten Group Limited	Coversure Branches Limited (09148867)	Ordinary	1
Jensten Group Limited	Jensten Underwriting (Commercial) Limited (05579631)	Ordinary	85,654
Jensten Group Limited	Origin UW Limited (08650779)	Ordinary	105,000
Jensten Group Limited	Jensten London Markets Limited (01730804)	Ordinary	750,000
Jensten Group Limited	CTH (GB) Limited (06825820)	Ordinary	20
Jensten Group Limited	Daju Limited (08835894)	Ordinary	200
Jensten Group Limited	Jensten Underwriting (Bespoke) Limited (formerly City Underwriters Limited)	Ordinary	300
Jensten Group Limited	Jensten Technologies Limited	Ordinary	4,170
Jensten Group Limited	JGL Bidco 1 Limited	Ordinary A	750,000
Jensten Group Limited	JGL Bidco 2 Limited	Ordinary A	950,000
Jensten Group Limited	JGL Bidco 2 Limited	Ordinary B	50,000
Jensten Group Limited	JGL Bidco 3 Limited	Ordinary A	750,000

Jensten Group Limited	JGL Bidco 4 Limited	Ordinary A	85,000
Jensten Group Limited	JGL Bidco 5 Limited (14749043)	Ordinary A	75,000
Jensten Group Limited	JGL Bidco 5 Limited (14749043)	Ordinary B	25,000
Jensten Group Limited	JGL Bidco 6 Limited (14777416)	Ordinary A	800
Jensten Group Limited	JGL Bidco 7 Limited (14954306)	Ordinary A	825,100
Jensten Group Limited	JGL Bidco 8 Limited (14987910)	Ordinary A	750,000
Jensten Group Limited	More Telemarketing Limited (12065416)	Ordinary	100
Jensten Group Limited	Tasker Insurance Group Limited	Ordinary	1,894,780
Jensten Group Limited	Tasker Insurance Group Limited	Ordinary B	536,659
Jensten Group Limited	Tasker Insurance Group Limited	Ordinary C	49,622
Jensten Group Limited	Tasker Insurance Group Limited	Deferred	634,844
Jensten Group Limited	Boardmatter Enterprises Limited (02775330)	Ordinary	1,062
Jensten Group Limited	Wildman, Doman & Houston Limited (10163953)	Ordinary	1,000
Jensten Group Limited	Bellegrove Limited (06813872)	Ordinary	117,000
JGL Bidco 1 Limited	Packetts Holdings Limited	Ordinary	200
JGL Bidco 1 Limited	Ravenhall Risk Solutions Limited (05863705)	Ordinary	2,250
JGL Bidco 2 Limited	Advance Insurance Agencies Limited	Ordinary	2,105
JGL Bidco 3 Limited	Jensten Insurance Brokers (Thames	Ordinary	39,125

	Valley) Ltd (01195084)		
Packetts Holdings Limited	Jensten Insurance Brokers (Yorkshire & Humberside) Ltd (formerly Sydney Packett & Sons Limited (00371448))	Ordinary GBP1 Shares	10,876
Tasker Insurance Group Limited	Jensten Insurance Brokers Limited (08284692)	Ordinary	2,250,001
Tasker Insurance Group Limited	Tasker & Partners Limited (03891021)	Ordinary	68,627
Tasker Insurance Group Limited	Jensten Underwriting (SME) Limited (formerly Gresham Underwriting Limited (08284648))	Ordinary	3,000,001
Tasker Insurance Group Limited	Insure Risk Limited (07434098)	Ordinary	100

**SCHEDULE 4  
DETAILS OF ACCOUNTS**

<b>Chargor</b>	<b>Account Bank (including address and sort code)</b>	<b>Account Number</b>
Jensten Group Limited	Barclays Bank PLC 15 Bene't Street Cambridge CB2 3PZ  Sort Code: [REDACTED]	[REDACTED]
Jensten Technologies Limited	Barclays Bank PLC 15 Bene't Street Cambridge CB2 3PZ  Sort Code: [REDACTED]	[REDACTED]
Jensten Underwriting (Bespoke) Limited (formerly City Underwriters Limited)	Barclays Bank PLC 15 Bene't Street Cambridge CB2 3PZ  Sort Code: [REDACTED]	[REDACTED]
Jensten Underwriting (Bespoke) Limited (formerly City Underwriters Limited)	Barclays Bank PLC 15 Bene't Street Cambridge CB2 3PZ  Sort Code: [REDACTED]	[REDACTED]
Tasker Insurance Group Limited	Lloyds Bank plc 15 Gresham Street, London, EC2V 7HN  Sort Code: [REDACTED]	[REDACTED]
Tasker Insurance Group Limited	Barclays plc 1 Churchill Place, London, E14 5HP  Sort Code: [REDACTED]	[REDACTED]
Packetts Holdings Limited	Clydesdale Bank PLC (trading as Virgin Money) 177 Bothwell Street Glasgow G2 7ER  Sort Code: [REDACTED]	[REDACTED]

**SCHEDULE 5**  
**DETAILS OF INSURANCE POLICIES**

<b>Chargor</b>	<b>Type of Insurance</b>	<b>Policy Number</b>	<b>Insurer</b>
Jensten Underwriting (Bespoke) Limited (formerly City Underwriters Limited)	Professional Indemnity	██████████	Nexus Underwriting, CNA Insurance (UK) Ltd, Generali UK, Markel International Insurance Company Ltd
Jensten Group Limited	Terrorism	██████████	Argenta Syndicate 2121 at Lloyds via NMU
Jensten Group Limited	Motor Fleet	██████████	Aviva PLC

**SCHEDULE 6**  
**DETAILS OF SPECIFIC CONTRACTS**

<b>Document</b>	<b>Date</b>	<b>Parties</b>	<b>Description</b>
Acquisition Agreement	11 May 2018	(1) Cambridge Bidco Limited  (2) Vendors	Share purchase agreement relating to the sale and purchase of all of the shares in Jensten Group Limited
Intra-group loan agreement	11 May 2018	(1) Cambridge Midco 2 Limited  (2) Cambridge Bidco Limited	Intercompany loan agreement relating to an intra-group loan made from Cambridge Midco 2 Limited to Cambridge Bidco Limited



**SCHEDULE 7**  
**FORM OF NOTICE OF ASSIGNMENT OF INSURANCES**

To: [Insurer]

Date: [●]

Dear Sirs,

We hereby give you notice that we have assigned to [●] (the “**Security Agent**”) pursuant to a supplemental debenture entered into by us in favour of the Security Agent dated [●] 2024 (subject to a provision for reassignment) all our right, title and interest in and to the proceeds of [insert description and number of relevant insurance policy] (the “**Insurance Policy**”).

With effect from the date of your receipt of this notice we instruct you to:

1. make all payments and claims under or arising from the Insurance Policy (in accordance with the terms of that Insurance Policy) to us until such time as you receive notice from the Security Agent instructing you otherwise (“**Payment Notice**”). Upon receipt of a Payment Notice we instruct you to comply with all payment instructions in respect of any claims and payments under or arising from the Insurance Policy as set out in such Payment Notice;
2. note the interest of the Security Agent on the Insurance Policy; and
3. disclose to the Security Agent, without further approval from us, such information regarding the Insurance Policy as the Security Agent may from time to time request and to send it copies of all notices issued by you under the Insurance Policy.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Security Agent at [●] marked for the attention of [●].

Yours faithfully,

.....

for and on behalf of

[Chargor]

To:     [●]

Date:   [●]

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in such notice and that we will comply with the terms of that notice.

For and on behalf of [*Insurer*]

By:     .....

**SCHEDULE 8**  
**FORM OF NOTICE OF ASSIGNMENT OF BLOCKED ACCOUNT**

To: [Account Bank]

Date: [●]

Dear Sirs,

We hereby give you notice that we have charged to [●] (the “Security Agent”) pursuant to a supplemental debenture entered into by us in favour of the Security Agent dated [●] 2024 all of our right, title and interest in and to account number [●], account name [●] (including any renewal or redesignation of such account) and all monies standing to the credit of that account from time to time (the “Account”). *[Insert details of Blocked Accounts only. This notice does not apply to Accounts which are not Blocked Accounts.]*

With effect from the date of your receipt of this notice:

1. any existing payment instructions affecting the Account are to be terminated and all payments and communications in respect of the Account should be made to the Security Agent or to its order (with a copy to us); and
2. we are not entitled to receive, withdraw or otherwise transfer any credit balance from time to time on the Account except in accordance with the senior facilities agreement between (among others) ourselves, [●] as arranger and [●] agent and Security Agent dated [●] 2018 (or any replacement facilities agreement between ourselves and [●]) and until you receive written notice to the contrary from the Security Agent.

Please accept this notice by signing the enclosed acknowledgement and returning it to the Security Agent at [●] marked for the attention of [●].

Yours faithfully

.....

for and on behalf of

[Chargor]

To: [●]

Date: [●]

At the request of the Security Agent and [*Chargor*] we acknowledge receipt of the notice of assignment and charge, on the terms attached, in respect of the Account (as described in those terms). We confirm that:

1. no fees or periodic charges are payable in respect of the Account and there are no restrictions on (a) the payment of the credit balance on the Account (except, in the case of a time deposit, the expiry of the relevant period) or (b) the assignment of the Account to the Security Agent or any third party;
2. we have not received notice of any previous assignments of, charges over or trusts in respect of, the Account and we will not, without the Security Agent's consent (a) exercise any right of combination, consolidation or set off which we may have in respect of the Account or (b) amend or vary any rights attaching to the Account;
3. we will disclose to the Security Agent any information relating to the Account which the Security Agent may from time to time request;
4. we will hold all monies from time to time standing to the credit of the Account to the order of the Security Agent and will pay all or any part of those monies to the Security Agent (or as they may direct) promptly following receipt of written instructions from the Security Agent to that effect; and
5. we will act only in accordance with the instructions given by persons authorised by the Security Agent and we shall send all statements and other notices given by us relating to the Account to the Security Agent.

For and on behalf of [*Account Bank*]

By: .....

**SCHEDULE 9**  
**FORM OF NOTICE OF ASSIGNMENT OF SPECIFIC CONTRACT**

To: [Counterparty]

Date: [●]

Dear Sirs,

We hereby give you notice that we have assigned to [●] (the “**Security Agent**”) pursuant to a supplemental debenture entered into by us in favour of the Security Agent dated [●] 2024 (the “**Debenture**”) all our right, title and interest in and to [insert details of contract] (the “**Contract**”) including all monies which may be payable to us in respect of the Contract.

With effect from the date of your receipt of this notice:

1. all payments by you to us under or arising from the Contract should be made to us until such time as you receive notice from the Security Agent instructing you otherwise (Payment Notice). Upon receipt of a Payment Notice we instruct you to comply with all payment instructions in respect of any payments to be made under or arising from the Contract as set out in the Payment Notice;
2. upon your receipt of a Payment Notice from the Security Agent:
  - 2.1 all remedies provided for in the Contract or available at law or in equity are exercisable by the Security Agent;
  - 2.2 all rights to compel performance of the Contract are exercisable by the Security Agent although we shall remain liable to perform all the obligations assumed by it under the Contract; and
  - 2.3 all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract belong to the Security Agent to the exclusion of us and no changes may be made to the terms of the Contract otherwise than as provided for in the senior facilities agreement between (among others) ourselves, [●] as arranger and [●] as agent and Security Agent dated [●] 2018 (the “**Senior Facilities Agreement**”);
3. you are authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the Security Agent as well as to us; and
4. these instructions may not be revoked without the prior written consent of the Security Agent.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at [●] marked for the attention of [●].

Yours faithfully,

.....

for and on behalf of

[Chargor]

To:     [●]

Date:   [●]

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of that notice.

For and on behalf of [*Counterparty*]

By:     .....

**SCHEDULE 10**  
**FORM OF LEGAL MORTGAGE**

DATED [●]

[INSERT NAME OF COMPANY]

and

[●]

---

MORTGAGE

---

**THIS DEED** is dated [●] and made between:

- (1) [INSERT NAME OF COMPANY] registered in England and Wales with company number [●] (the “Chargor”); and
- (2) [●] as Security Agent (the “Security Agent”).

**BACKGROUND:**

It is intended that this document takes effect as a deed notwithstanding the fact that the Security Agent may only execute this document under hand.

**IT IS AGREED** as follows:

**1. DEFINITIONS**

Terms defined in the Senior Facilities Agreement shall, unless otherwise defined in the Debenture or this Mortgage, have the same meaning in this Mortgage and in addition:

“**Debenture**” means the debenture dated [●] 2018 between, inter alia, the Original Chargors and [●] as the Security Agent.

“**Mortgaged Property**” means:

- (a) the property specified in the Schedule (*Details of Mortgaged Property*); and
- (b) any buildings, fixtures (other than tenant fixtures), fittings, fixed plant or machinery from time to time situated on or forming part of such property,

and includes all Related Rights.

“**Permitted Security**” has the meaning given to it in the Senior Facilities Agreement.

“**Related Rights**” means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset.

“**Senior Facilities Agreement**” means the senior facilities agreement dated [●] 2018 between [●] (as the “Arranger”), [●] (as the “Agent” and the “Security Agent”), the Parent, the Original Chargors and others as amended, varied, novated or supplemented from time to time.

**2. FIXED SECURITY**

The Chargor hereby charges with full title guarantee in favour of the Security Agent as security for the payment and discharge of the Secured Obligations, by way of legal mortgage all the Chargor’s right, title and interest from time to time in the Mortgaged Property.



3. **IMPLIED COVENANTS FOR TITLE**

- 3.1 The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 2 (*Fixed Security*).
- 3.2 It shall be implied in respect of Clause 2 (*Fixed Security*) that the Chargor is disposing of the Mortgaged Property free from all charges and incumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

4. **APPLICATION TO THE CHIEF LAND REGISTRAR**

The Chargor hereby consents to an application being made to the Chief Land Registrar to enter the following restriction in the Proprietorship register of any property which is, or is required to be, registered forming part of the Mortgaged Property:

*“No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the debenture dated [●] in favour of [●] referred to in the charges register or their conveyancer.”*

5. **FURTHER ADVANCES**

- 5.1 Each Lender is under an obligation to make further advances to the Chargor and that obligation will be deemed to be incorporated into this Mortgage as if set out in this Mortgage.
- 5.2 The Chargor hereby consents to an application being made to the Chief Land Registrar to enter the obligation to make further advances on the Charges register of any registered land forming part of the Mortgaged Property.

6. **RELEASE OF SECURITY**

6.1 **Redemption of security**

Upon the Secured Obligations being discharged in full and none of the Secured Parties being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargor, an Obligor or any other person under any agreement between the Security Agent and the Chargor, the Security Agent shall, promptly at the request and cost of the Chargor, release and cancel the Security constituted by this Mortgage and procure the reassignment to the Chargor of the property and assets assigned to the Security Agent pursuant to this Mortgage, in each case subject to Clause 6.2 (*Avoidance of payments*) and without recourse to, or any representation or warranty by, the Security Agent or any of its nominees.

6.2 **Avoidance of payments**

If the Security Agent (on the basis of legal advice (with all reasonable costs incurred in relation to seeking such advice to be paid by the Chargors) received from a reputable firm of solicitors, or, in a jurisdiction other than England and Wales, their equivalent for this purpose) reasonably considers that any amount paid or credited to it is likely to be avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Chargor under, and the Security constituted by, this Mortgage shall continue and such amount shall not be considered to have been irrevocably paid.

7. **THIRD PARTY RIGHTS**

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

8. **GOVERNING LAW**

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

9. **COUNTERPARTS**

This Deed may be executed in any number of counterparts, each of which shall be deemed an original and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed. Any party may enter into this Mortgage by signing any such counterpart.

**THIS DEED** has been entered into as a deed on the date stated at the beginning of this Deed.

**SCHEDULE**  
**Details of Mortgaged Property**

County and District/ London Borough	Description of Property	Title Number
[●]	[●]	[●]

**SCHEDULE 11**  
**FORM OF NOTICE OF CHARGE**

To: [Landlord]

Date: [●]

PURSUANT TO the lease of which particulars appear in paragraph 1 below, NOTICE IS HEREBY GIVEN that the disposition, of which particulars appear in paragraph 2 below, has taken place.

<hr/>		
1.	LEASE	
1.1	Date:	
1.2	Term:	
<hr/>		
1.3	Parties:	(1)
		(2)
<hr/>		
1.4	Demised Premises:	
<hr/>		
2.	DISPOSITION:	Charge contained in a Debenture
2.1	Date:	[●]
<hr/>		
2.2	Parties:	(1) [Chargor] as the Chargor
		(2) [Bank] as the Security Agent
<hr/>		
2.3	Name and Address of the Security Agent:	[Bank]
		[Address]

**NOTES:**

1. *[The registration fee is enclosed.]*
2. *It is requested that notice be given to the Security Agent of any breach of covenant by the tenant under the Lease.*
3. *This Notice is sent in duplicate and it is requested that one copy is signed as provided below and returned to the Security Agent.*

Signed .....

[Chargor]

RECEIVED a notice of which this is a duplicate

Signed .....

[Landlord]

Date:

**SCHEDULE 12**  
**FORM OF NOTICE OF CHARGE OF ACCOUNT (OTHER THAN A BLOCKED ACCOUNT)**

To: [Account Bank]

Date: [●]

Dear Sirs

We hereby give you notice that we have charged to [●] (the “**Security Agent**”) pursuant to a supplemental debenture entered into by us in favour of the Security Agent dated [●] 2024 all of our right, title and interest in and to all sums of money which are now or may from time to time in the future be held in the following accounts in our name with you together with all interest credited thereto and the debts represented by those sums:

[Insert details of Accounts] (together the “**Accounts**”).

We hereby irrevocably instruct and authorise you:

1. to credit to each Account all interest from time to time earned on the sums of money held in that Account;
2. to disclose to the Security Agent, without any reference to or further authority from us and without any liability or inquiry by you as to the justification for such disclosure, such information relating to the Accounts and the sums in each Account as the Security Agent may, at any time and from time to time, request you to disclose to it, and following receipt by you of a written notice from the Security Agent of the occurrence of an Enforcement Event:
  - 2.1 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 Agent;
  - 2.2 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 only in accordance with the written instructions of the Security Agent at any time and from time to time; and
  - 2.3 to comply with the terms of any written notice or instructions in any way relating to the Accounts or the sums standing to the credit of any Account from time to time which you may receive at any time from the Security Agent without any reference to or further authority from us and without any liability or inquiry by you as to the justification for or validity of such notice or instructions.

By counter-signing this notice, the Security Agent confirms that we may make withdrawals from the Accounts in accordance with the terms of the Finance Documents until such time as the Security Agent shall notify you in writing that an Enforcement Event has occurred and further confirming that our permission is withdrawn, whereupon we will not be permitted to withdraw any amounts from any Account without the prior written consent of the Security Agent.

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

This notice is governed by English law.

Please confirm your acceptance of the above instructions by returning the attached acknowledgement to the Security Agent at [●] marked for the attention of [●] with a copy to ourselves.

Yours faithfully

For and on behalf of  
[*Chargor*]

To: [●]

Date: [●]

Dear Sirs

We confirm receipt of a notice dated [●] 2024 (the Notice) from [●] (the “**Company**”) of a charge, upon the terms of a supplemental Debenture dated [●] 2024, over all the Company’s right, title and interest in and to all sums of money which are now or may from time to time in the future be held in the following accounts with us in the name of the Company together with interest relating thereto:

*[Insert details of Accounts]* (together the “**Accounts**”).

We confirm that:

1. we accept the instructions and authorisations contained in the Notice and undertake to comply with its terms;
2. we have not received notice of the interest of any third party in any Account or in the sums of money held in any Account or the debts represented by those sums and we will notify you promptly should we receive notice of any third party interest;
3. we have not claimed or exercised, nor will we claim or exercise, any Security or right of set-off or combination or counterclaim or other right in respect of any Account, the sums of money held in any Account or the debts represented by those sums; and
4. until you notify us in writing of the occurrence of an Enforcement Event and further confirming that withdrawals by the Company are prohibited the Company may make withdrawals from the Accounts; upon receipt of such notice we will not permit any amount to be withdrawn from any Account except against the signature of one of your authorised signatories.

This letter shall be governed by English law.

Yours faithfully

By:

For and on behalf of  
*[Account Bank]*

**SCHEDULE 13**  
**FORM OF DEED OF ACCESSION**

DATED [●]

[INSERT NAME OF COMPANY]

AND

[●]

---

DEED OF ACCESSION

---



**THIS DEED** is dated [●] and made between:

- (1) [INSERT NAME OF COMPANY] registered in England and Wales with company number [●] (the “Additional Chargor”); and
- (2) [●] and SECURITY AGENT (the “Security Agent”).

## **BACKGROUND**

- (A) The Additional Chargor is a Subsidiary of the Parent.
- (B) The Parent and others have entered into a debenture dated [●] 2018 (the “Debenture”) between the Parent, the Chargors under and as defined in the Debenture and the Security Agent.
- (C) The Additional Chargor has agreed to enter into this Deed and to become an Additional Chargor under the Debenture.
- (D) The Security Agent and the Additional Chargor intend this document to take effect as a deed notwithstanding the fact that the Security Agent may only execute this document under hand.
- (E) The Security Agent holds the benefit of this Deed on trust for the Secured Parties on the terms of the Finance Documents.

**IT IS AGREED** as follows:

### **1. DEFINITIONS AND INTERPRETATION**

Terms defined in the Debenture have the same meaning in this Deed unless given a different meaning in this Deed. This Deed is a Finance Document.

### **2. ACCESSION AND COVENANT TO PAY**

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

- (a) will become a party to the Debenture as a Chargor; and
- (b) will be bound by all the terms of the Debenture which are expressed to be binding on a Chargor.

#### **2.2 The Additional Chargor hereby covenants with the Security Agent (as trustee for the Secured Parties) that it shall discharge the Secured Obligations. The Additional Chargor shall pay to the Security Agent when due and payable every sum at any time owing, due or incurred by such Chargor to the Security Agent (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities, provided that neither such covenant nor the Security constituted by this Debenture or any Mortgage shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or Security to be unlawful or prohibited by any applicable law.**

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

### 3. GRANT OF SECURITY

#### 3.1 Fixed Security

The Additional Chargor hereby charges with full title guarantee in favour of the Security Agent as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, by way of first fixed charge (which, so far as it relates to land in England and Wales vested in a Chargor at the date of this Deed and listed in Schedule 1 (*Details of Real Property*) (which shall exclude any Excluded Real Property) of this Deed shall be a charge by way of legal mortgage) all the Additional Chargor's right, title and interest from time to time in and to each of the following assets (subject in each case to obtaining any necessary consent to such mortgage or fixed charge from any third party) in each case both present and future:

- (a) the Real Property (other than any Excluded Real Property);
- (b) the Tangible Moveable Property;
- (c) the Accounts (other than any Restricted Cash and any Accounts holding Restricted Cash and all Related Rights);
- (d) the Charged Intellectual Property;
- (e) any goodwill and rights in relation to the uncalled capital of the Additional Chargor;
- (f) the Investments and all Related Rights;
- (g) the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise); and
- (h) all Monetary Claims other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Deed and all Related Rights.

#### 3.2 Assignments

The Additional Chargor hereby assigns with full title guarantee to the Security Agent as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, subject to a proviso for re-assignment on redemption, all the Additional Chargor's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party and without prejudice to the Additional Chargor's obligations under Clause 6.3 (*Consent of Third Parties*) of the Debenture, in each case both present and future:

- (a) the proceeds of any Insurance Policy; and
- (b) each of the Specific Contracts,

and, in each case, all Related Rights (save that the exercise of all rights and remedies in connection with any such Specific Contracts or their Related Rights, the exercise of any discretions or judgements, the giving of any waivers or consents and any entitlement to all proceeds and claims arising therefrom shall, in the absence of an Enforcement Event, be exercised at the sole discretion of the Additional Chargor, subject always to the terms of the Senior Facilities Agreement).

### 3.3 Floating charge

- (a) The Additional Chargor hereby charges with full title guarantee in favour of the Security Agent as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations by way of first floating charge all present and future assets and undertaking of the Additional Chargor (other than any Restricted Cash and any Accounts holding Restricted Cash and all Related Rights).
- (b) The floating charge created by this Clause 3.3 shall be deferred in point of priority to all fixed security validly and effectively created by a Chargor under the Finance Documents in favour of the Security Agent as trustee for the Secured Parties as security for the Secured Obligations.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.3.

## 4. LAND REGISTRY RESTRICTION

The Additional Chargor consents to an application being made to the Chief Land Registrar to enter the following restriction in the Proprietorship Register of any property which is, or is required to be, registered and which forms part of the Real Property (other than any Excluded Real Property):

*“No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the debenture dated [●] in favour of [●] referred to in the charges register or their conveyancer.”*

## 5. MISCELLANEOUS

### 5.1 Construction of Debenture

With effect from the date of this Deed the Debenture will be read and construed for all purposes as if the Additional Chargor had been an original party in the capacity of Chargor (but so that the Security created on this accession will be created on the date of this Deed);

### 5.2 References in Debenture

With effect from the date of this Deed any reference in the Debenture to this Deed and similar phrases will include this deed and:

- (a) all references in the Debenture to Schedule 2 (*Details of Real Property*) (or any part of it) will include a reference to Schedule 2 (*Details of Real Property*) to this Deed (or relevant part of it);
- (b) all references in the Debenture to Charged Intellectual Property will include a reference to the Intellectual Property contained in Schedule 2 (*Details of Intellectual Property*) to this Deed (or relevant part of it);
- (c) all references in the Debenture to Schedule 3 (*Details of Shares*) (or any part of it) will include a reference to Schedule 3 (*Details of Shares*) to this Deed (or relevant part of it);

- (d) all references in the Debenture to Schedule 4 (*Details of Accounts*) (or any part of it) will include a reference to Schedule 4 (*Details of Accounts*) to this Deed (or relevant part of it);
- (e) all references in the Debenture to Schedule 5 (*Details of Insurance Policies*) (or any part of it) will include a reference to Schedule 5 (*Details of Insurance Policies*) to this Deed (or relevant part of it).

## 6. **GOVERNING LAW**

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

## 7. **JURISDICTION**

### 7.1 **English courts**

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

### 7.2 **Convenient forum**

The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, no such party will argue to the contrary.

### 7.3 **Exclusive jurisdiction**

This Clause 7 is for the benefit of the Security Agent only. As a result and notwithstanding Clause 7.1 (*English courts*), the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

## 8. **COUNTERPARTS**

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

**IN WITNESS** whereof this Deed has been duly executed on the date first above written.

**SCHEDULE 1  
DETAILS OF REAL PROPERTY**

**Part 1: - Registered Land**

(Freehold or leasehold property (if any) in England and Wales of which the relevant Chargor is registered as the proprietor at the Land Registry) is registered as the proprietor at the Land Registry)

<b>Chargor</b>	<b>County and District/ London Borough</b>	<b>Description Property</b>	<b>of</b>	<b>Title Number</b>
----------------	--	---------------------------------	-----------	---------------------

[●]

**Part 2 - Unregistered Land**

(Freehold or leasehold property (if any) in England and Wales title to which is not registered at the Land Registry of which the relevant Chargor is the owner)

**The freehold/leasehold property known as and comprised in the following title deed(s) or other document(s) of title:**

<b>Chargor</b>	<b>County and District/ London Borough</b>	<b>Description Property</b>	<b>of</b>	<b>Title Number</b>
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[●]

**SCHEDULE 2**  
**DETAILS OF INTELLECTUAL PROPERTY**

[•]

**SCHEDULE 3**  
**DETAILS OF SHARES**

Chargor	Name of Company in which Shares are held	Class of Shares	Number of Shares held
[●]	[●]	[●]	[●]

**SCHEDULE 4**  
**DETAILS OF ACCOUNTS**

<b>Chargor</b>	<b>Account Bank (including address and sort code)</b>	<b>Account Number</b>
[•]		



**SCHEDULE 5**  
**DETAILS OF INSURANCE POLICIES**

Chargor	Type of Insurance	Policy Number	Insurer
[•]			

## **SIGNATURES TO ACCESSION DEED**

### **The Additional Chargor**

#### **EXECUTED AS A DEED**

By:     [•]

.....

Signature of Director

.....

Name of Director

in the presence of:

Signature of witness

.....

Name of witness

.....

Address of witness

.....

Occupation of witness

.....

### **The Security Agent**

[•]

By:           .....

Address:     [•]

E-mail:      [•]

Attention:   [•]

EXECUTION PAGES

The Chargors

EXECUTED AS A DEED

By: CAMBRIDGE MIDCO 2 LIMITED



.....

Signature of Director

Edward Hannan.....

Name of Director



.....

Signature of Director

Alistair Hardie.....

Name of Director

**EXECUTED AS A DEED**

By: **CAMBRIDGE BIDCO LIMITED**



.....

Signature of Director

Edward Hannan.....

Name of Director



.....

Signature of Director

Alistair Hardie.....

Name of Director

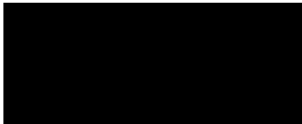
**EXECUTED AS A DEED**

By: **JENSTEN GROUP LIMITED**



..... Signature of Director

Edward Hannan.....Name of Director



..... Signature of Director

Alistair Hardie..... Name of Director

**EXECUTED AS A DEED**

By: **JENSTEN TECHNOLOGIES LIMITED**

.....

Signature of Director

Edward Hannan.....

Name of Director

.....

Signature of Director

Alistair Hardie.....

Name of Director

**EXECUTED AS A DEED**

By: **JENSTEN UNDERWRITING (BESPOKE) LIMITED**

[Redacted Signature]

.....

Signature of Director

...Edward Hannan.....

Name of Director

[Redacted Signature]

.....

Signature of Director

...Alistair Hardie.....

Name of Director

**EXECUTED AS A DEED**

By: **JGL BIDCO 1 LIMITED**



.....

Signature of Director

Edward Hannan.....

Name of Director



.....

Signature of Director

Alistair Hardie.....

Name of Director



**EXECUTED AS A DEED**

By: **JGL BIDCO 2 LIMITED**



..... Signature of Director

Edward Hannan.....Name of Director



..... Signature of Director

Alistair Hardie.....Name of Director

**EXECUTED AS A DEED**

By: **JGL BIDCO 3 LIMITED**



.....

Signature of Director

Edward Hannan.....Name of Director



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Signature of Director

Alistair Hardie.....Name of Director

**EXECUTED AS A DEED**

By:     **PACKETTS HOLDINGS LIMITED**

.....

Signature of Director

...Edward Hannan.....

Name of Director

.....

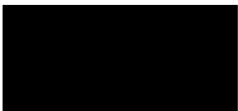
Signature of Director

...Alistair Hardie.....

Name of Director

**EXECUTED AS A DEED**

By: **TASKER INSURANCE GROUP LIMITED**

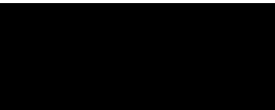


.....

Signature of Director

Edward Hannan.....

Name of Director



.....

Signature of Director

Alistair Hardie.....

Name of Director

**The Security Agent**

by  
**GLAS TRUST CORPORATION  
LIMITED**  
acting by

)  
)  
)  
)



.....  
Authorised Signatory