



Registration of a Charge

Company Name: **APEX SPACE SOLUTIONS LIMITED**

Company Number: **07379131**



XBHWFCR5

Received for filing in Electronic Format on the: **30/11/2022**

Details of Charge

Date of creation: **28/11/2022**

Charge code: **0737 9131 0012**

Persons entitled: **WELLS FARGO CAPITAL FINANCE (UK) LIMITED AS SECURITY TRUSTEE**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **SQUIRE PATTON BOGGS (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7379131

Charge code: 0737 9131 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th November 2022 and created by APEX SPACE SOLUTIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th November 2022 .

Given at Companies House, Cardiff on 1st December 2022

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



Companies House



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

DATED 28 November 2022

WHITTAN INTERMEDIATE LIMITED (1)
and others as Chargors

and

WELLS FARGO CAPITAL FINANCE (UK) LIMITED (2)
as Security Trustee

SUPPLEMENTAL DEBENTURE

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Reference WEL.245-0034

CONTENTS

1 DEFINITIONS AND INTERPRETATION 1

2 FIXED SECURITY 8

3 FLOATING CHARGE 10

4 ASSIGNMENTS 12

5 UNDERTAKINGS 13

6 WHEN SECURITY BECOMES ENFORCEABLE 21

7 ENFORCEMENT OF SECURITY 21

8 RECEIVER 23

9 POWERS OF RECEIVER 24

10 APPLICATION OF PROCEEDS 28

11 EXPENSES AND INDEMNITY 29

12 DELEGATION 29

13 FURTHER ASSURANCES 29

14 POWER OF ATTORNEY 30

15 CONTINUING SECURITY 31

16 MISCELLANEOUS 33

17 RELEASE 34

18 PURCHASED RECEIVABLES 34

19 RIGHTS AND REMEDIES 34

20 NOTICES 35

21 COUNTERPARTS 35

22 GOVERNING LAW 35

23 JURISDICTION 35

24 SERVICE OF PROCESS 35

SCHEDULE 1 THE CHARGORS 36

SCHEDULE 2 MORTGAGED PROPERTY 37

SCHEDULE 3 NOTICES OF ASSIGNMENT 38

PART 1 ASSIGNED AGREEMENTS 38

PART 2 NOTICE OF ASSIGNMENT AND ACKNOWLEDGEMENT 40

SCHEDULE 4 GROUP SHARES 42

SCHEDULE 5 SPECIFIED EQUIPMENT 44

SCHEDULE 6 SCHEDULED INTELLECTUAL PROPERTY 77

SCHEDULE 7 BLOCKED ACCOUNTS AND OTHER ACCOUNTS 84

PART 1 BLOCKED ACCOUNTS 84

PART 2 OTHER ACCOUNTS 85

SCHEDULE 8 FORMS OF NOTICE TO BANKS AND ACKNOWLEDGEMENT 88

PART 1 BLOCKED ACCOUNTS 88

PART 2 OTHER ACCOUNTS 93

SCHEDULE 9 DEED OF ACCESSION 94

DATE OF SUPPLEMENTAL DEBENTURE 28 November **2022**

PARTIES

- (1) **WHITTAN INTERMEDIATE LIMITED** of Link House, Halesfield 6, Telford, Shropshire, TF7 4LN (registered in England and Wales with company number 05647349) (the "**Company**")
- (2) **THE COMPANIES** identified in Schedule 1 (*The Chargors*) (together with the Company and each person which becomes a party to this Deed by executing a Deed of Accession, each a "**Chargor**" and together the "**Chargors**")
- (2) **WELLS FARGO CAPITAL FINANCE (UK) LIMITED** (Company Number 02656007) (the "**Security Trustee**")

INTRODUCTION

- A The Chargors enter into this Deed to secure the repayment and satisfaction of the Secured Liabilities.
- B The Chargors and the Security Trustee intend that this document take effect as a deed notwithstanding that it may be executed under hand.
- C The Deed is supplemental to the Original Debenture and is being entered into in connection with the amendments to the Facility Agreement being made on or about the date of this Deed.

IT IS AGREED:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Agent" means the Security Trustee in its capacity as agent under the Facility Agreement.

"Assigned Agreements" means each agreement set out in Part 1 of Schedule 3 (Notices of Assignment) and/or in any Deed of Accession and any Contract or Insurance entered into after the date of this Deed or the date of any applicable Deed of Accession.

"Bank Product Provider" has the meaning set out in the Facility Agreement.

"Bank Products" means any ancillary financial products or accommodations made available to any Obligor by a Bank Product Provider including any credit or debit cards, credit or debit card processing services, cash management services, foreign exchange facilities, interest rate hedging and other derivative products entered into in connection with protection against or benefit from fluctuation in any rate or price.

"Blocked Accounts" means, in relation to any Chargor:

- (a) the bank accounts of that Chargor specified in Part 1 of Schedule 7 (*Blocked Accounts and Other Accounts*);
- (b) the bank accounts of any Chargor specified in Part 5(a) of the Schedule of any Deed of Accession; and
- (c) such other bank accounts of the Chargors as the Security Trustee and the Company may from time to time designate as such in writing.

"Book Debts" means:

- (a) all book and other debts in existence from time to time (including any sums whatsoever owed by banks or similar institutions) both present and future, actual or contingent, due, owing to or which may become due, owing to or purchased or otherwise acquired by any Chargor; and
- (b) the benefit of all rights whatsoever relating to the debts referred to above including any related agreements, documents, rights and remedies (including negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets).

"Borrower" means each applicable Chargor in its capacity as borrower under the Facility Agreement and each entity which becomes a borrower in accordance with the terms of the Facility Agreement.

"Charged Accounts" means the Blocked Accounts and the Other Accounts.

"Charged Property" means the property, assets, undertaking and rights for the time being comprised in or subject to the Security Interests created by this Deed (and including the Mortgaged Property) and references to the Charged Property include references to any part of it.

"Contracts" means the material contracts and/or agreements of a Chargor entered into from time to time (including the IP Licences).

"Dangerous Substance" means any substance of whatever kind and form and in whatever combination reasonably capable of causing material harm to any lifeform or the environment.

"Deed of Accession" means a deed of accession substantially in the form set out in Schedule 9 (*Deed of Accession*).

"Enforcement Event" means the exercise by the Agent of its rights under clause 24.18 (*Acceleration*) of the Facility Agreement.

"English Shares" means any shares held by a Chargor in a subsidiary incorporated in England and Wales.

"Environmental Law" means:

- (a) all laws, regulations, directives, statutes and any guidance, circular or regulations issued under any of them;

- (b) subordinate legislation, common law, equity;
- (c) international, national and local laws; and
- (d) judgments, orders, instructions or awards of any court or competent authority,

in each case concerning:

- (i) the protection of, or compensation for damage to, human health, the environment or the condition of any work place; and/or
- (ii) the generation, dealing with or disposal of any Dangerous Substance.

"Environmental Licence" means any consent, approval, authorisation, licence, permission, or registration required by any Environmental Law.

"Environmental Proceedings" means any civil, judicial, regulatory or administrative proceedings, suit or action or other enforcement process brought or taken under any Environmental Law (including any enforceable and binding written demand or notice requiring the carrying out of any Remedial Works).

"Equipment" means:

- (a) all present and future plant, machinery, equipment;
- (b) all computers, computer hardware and software (whether owned or licensed), vehicles, tools and furniture; and
- (c) all fixtures and all attachments, all accessories and property (other than Fixtures) now or in the future relating to any property or used in connection with a Chargor's business and replacements and substitutions for any of them wherever located,

in each case save to the extent that any such items form part of the relevant Chargor's stock in trade.

"Event of Default" has the meaning set out in the Facility Agreement.

"Facility Agreement" means the facility agreement between, among others, the Company and Wells Fargo Capital Finance (UK) Limited as Original Lender, Arranger, Agent and Security Trustee originally dated 4 May 2017 as amended and restated by an amendment and restatement agreement dated on or around the date of this Deed.

"Finance Document" means the Facility Agreement, the Security Documents, the Sponsor Commitment Letter, any Subordination Agreement, any Accession Letter and any other document designated as such by the Security Trustee and the Company.

"Finance Party" means the Security Trustee in its capacity as security trustee, arranger, agent, and original lender under and in connection with the Facility Agreement, the Lenders and any Bank Product Provider.

"Fixtures" means all fixtures and fittings (including fixtures and fittings of trade) and fixed plant and machinery on any Mortgaged Property.

"Group" means the Company and its Subsidiaries from time to time including each Obligor listed in Schedule 1 (*The Original Parties*) of the Facility Agreement.

"Group Shares" means in relation to any Chargor:

- (a) the shares specified as belonging to that Chargor in Schedule 4 (*Group Shares*);
- (b) the shares specified as belonging to that Chargor in Part 2 of the Schedule to any Deed of Accession; and
- (c) all other stocks, shares, debentures, bonds, warrants, coupons or other securities and investments now or in the future owned by the relevant Chargor from time to time.

"Guarantor" means, each Chargor in its capacity as guarantor under the Facility Agreement and each entity which becomes a guarantor in accordance with the terms of the Facility Agreement.

"Insurances" means all contracts and policies of insurance taken out by or for a Chargor or in which any Chargor has an interest (to the extent of that interest) including, but not limited to, all contracts and policies of insurance entered into in accordance with clause 23.18 (*Insurance*) of the Facility Agreement.

"Intellectual Property" means any and all subsisting patents and subsisting rights of a similar nature held in any part of the world, applications for patents and such rights, divisions and continuations of such applications for patents, registered and unregistered trade marks (including all rights to sue on or in relation to unregistered marks in any jurisdiction under passing off, unfair competition or similar rules or otherwise, and all goodwill and other rights that would form the basis for any such claims), registered designs, utility models (in each case for their full period and all extensions and renewals of them), applications for any of them and the right to apply for any of them in any part of the world, rights in inventions, confidential information (including customer lists, market reports and statistics and any other information which a business would normally treat as confidential for the purposes of its business), database rights, rights in Know-how (and all rights in relation to it), business names, trade names, brand names, domain names (and the rights of a registrant therein) copyright and rights in the nature of copyright, design rights and get-up and any similar rights existing in any country and the benefit (subject to the burden) of any and all agreements, arrangements and licences in connection with any of the foregoing including but not limited to the Scheduled Intellectual Property.

"IP Licences" means the benefit (subject to the burden) of any and all agreements, arrangements and licences conferring any right under or in relation to any of the Intellectual Property upon any of the Chargors.

"Know-how" means all the body of knowledge, technical experience, expertise and skills, technical processes, secret processes, formulae and technical information held by any Chargor and relating to its business, which is not in the public domain.

"**L/C**" means a letter of credit, performance bond, guarantee, documentary credit or similar assurance.

"**Mortgaged Property**" means the freehold and leasehold property (including any Premises located thereon) brief details of which are set out in Schedule 2 (*Mortgaged Property*).

"**Obligor**" means a Borrower or a Guarantor.

"**Original Debenture**" means the debenture dated 11 May 2018 and entered into between, the Security Trustee, the Company, and each of the companies listed in Schedule 1 therein.

"**Other Accounts**" means:

- (a) the bank accounts of the Chargors specified in Part 2 of Schedule 7 (*Blocked Accounts and Other Accounts*);
- (b) the bank accounts of any Chargor specified in Part 5(b) of the Schedule to any Deed of Accession; and
- (c) such other bank accounts of the Chargors as the Security Trustee and the Company may designate as such in writing.

"**Permitted Security Interest**" has the meaning set out in the Facility Agreement.

"**Premises**" means any building, construction, erection or other edifice on the Mortgaged Property or other Charged Property.

"**Receiver**" means any individual or individuals (who may be an employee or employees of the Security Trustee) for the time being and from time to time appointed by the Security Trustee to be a receiver or receivers (and, where more than one individual is appointed jointly, they shall have the power to act severally, unless the Security Trustee shall specify to the contrary in their appointment) under this Deed and, where the context shall admit, any individual or individuals for the time being and from time to time so appointed in substitution, provided always that all such individuals shall be qualified under the Insolvency Act 1986 to act as a receiver of the property of any company with respect to which he is appointed of any such company.

"**Related Rights**" means, in relation to the Group Shares, all dividends and other distributions paid or payable after the date of this Deed on all or any of the Group Shares and all stocks, shares, securities (and the dividends or interest on them), rights, money or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of the Group Shares or in substitution or exchange for any of the Group Shares.

"**Remedial Works**" means:

- (a) any investigation, inspection, sampling or monitoring works in respect of any Dangerous Substance or any harm to the environment or human health or pollution of the environment; and/or

- (b) any works, steps or measures to treat, abate, remove, remedy, contain, control, manage or mitigate the presence or actual or potential effect of any Dangerous Substance or any harm to the environment or human health or pollution of the environment.

"Scheduled Intellectual Property" means the Intellectual Property (if any) specified in Part 1 of Schedule 6 (*Scheduled Intellectual Property*) and in Part 4(a) of the schedule to any Deed of Accession.

"Secured Liabilities" means all present and future obligations and liabilities, whether actual or contingent and whether owed jointly or severally, or in any other capacity whatsoever, of each Obligor to:

- (a) the Finance Parties under the Finance Documents;
- (b) each Bank Product Provider under any Bank Product Agreement; and
- (c) each account bank where a Blocked Account is maintained under the documents governing the operation of such Blocked Accounts where the account bank is an Affiliate of a Lender.

"Secured Party" means each Finance Party and Bank Product Provider.

"Security Documents" means this Deed, the Spanish Security Documents, any Supplemental Fixed Charge and any other document from time to time executed by any person by way of security for the obligations of any Obligor pursuant to the Facility Agreement.

"Security Interest" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person, or any arrangement having similar effect.

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Secured Liabilities have been finally, irrevocably and unconditionally satisfied in full.

"Security Shares" means the Group Shares and the Related Rights and, in the case of a particular Chargor at any time, means those Group Shares held by that Chargor at the relevant time, together with all Related Rights in respect of such Group Shares.

"Specified Equipment" means the Equipment (if any) specified in Schedule 5 (*Specified Equipment*) and in Part 3 of the Schedule to any Deed of Accession.

"Sponsor Commitment Letter" has the meaning set out in the Facility Agreement.

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006 (or its equivalent in any jurisdiction).

"Supplemental Fixed Charge" means a supplemental fixed charge between the UK Borrowers and the Security Trustee in the agreed form.

1.2 Construction

- (a) Any reference in this Deed to:

- (i) **"assets"** includes present and future properties, revenues and rights of every description;
 - (ii) an **"authorisation"** means an authorisation, consent, approval, licence, resolution, filing or registration;
 - (iii) a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended or novated;
 - (iv) **"Including"** shall be construed without limitation;
 - (v) **"Indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (vi) a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
 - (vii) a **"receiver"** includes any receiver, receiver and manager or administrative receiver;
 - (viii) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
 - (ix) a provision of law is a reference to that provision as amended or re-enacted;
 - (x) words importing the singular shall include the plural and vice versa;
 - (xi) a charge or mortgage of any freehold, heritable or leasehold property or of any property held under a lease or sub-lease includes all Premises and Fixtures (excluding tenant's fixtures in relation to property sublet to a third party) on that property, the proceeds of sale of any part of that property, and the benefit of any covenants for title (or any monies paid or payable in respect of them) given or entered into by any predecessor of the Chargor in title in respect of that property; and
 - (xii) any party or person includes any person deriving title from it or any successor, transferee or assignee.
- (b) Clause and Schedule headings are for ease of reference only.
- (c) An Event of Default is continuing if it has not been (i) waived in writing or (ii) remedied to the Agent's satisfaction, evidenced in writing by the Agent.

- (d) Capitalised terms defined in the Facility Agreement have the same meaning when used in this Deed unless the context requires otherwise.
- (e) If at any time the Company is the only Chargor the references in this Agreement to "**Chargors**" shall, whilst such circumstance is continuing, be construed accordingly.
- (f) The terms of the other Finance Documents and of any side letters between the parties to this Deed in relation to the Finance Documents are incorporated in this Deed to the extent required for any actual or purported disposition of the Mortgaged Property in this Deed to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (g) Every disposition effected by this Deed in respect of the Mortgaged Property is made with full title guarantee. The other terms of this Deed do not limit or extend any of the covenants implied by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 but create separate and independent obligations having effect cumulatively with those implied covenants except that the covenants so implied shall be construed with the omission of section 6(2) of that Act.
- (h) Each of the charges in clause 2 (*Fixed Security*) over each category of the assets, each asset and each sub-category of each asset specified in such clause shall be read and construed separately, as though each such category, asset and sub-category were charged independently and separately of each other and shall apply both to present and future assets.
- (i) In the event of any conflict between the provisions of this Deed and the provisions of the Facility Agreement the provisions of this Deed shall prevail.
- (j) The exercise of any right and the discharge of any obligation of the Security Trustee under this Deed (howsoever described but including (i) the right of discretion, (ii) any right to act on its opinion, belief or suspicion, (iii) any obligation of consultation, (iv) the option to accept, agree, approve, consent, direct, require or request; (v) any determination; (vi) any obligation to provide evidence; or (vii) the rights to be satisfied) shall require the Security Trustee prior to the occurrence of an Event of Default which is continuing, to act reasonably and in good faith (in each case by reference to its reasonable credit judgement) in exercising that right or discharging that obligation and, where practicable, on prior written notice to the Company.

2 FIXED SECURITY

2.1 Each Chargor, as security for the payment and performance of the Secured Liabilities:

- (a) charges in favour of the Security Trustee by way of a first legal mortgage the Mortgaged Property and all other interests in any freehold or leasehold property now or in the future belonging to it; and
- (b) charges in favour of the Security Trustee by way of a first fixed charge and grants a Security Interest upon:

- (i) to the extent they are not within clause 2.1(a), interests in any freehold or leasehold property now or in the future belonging to it;
- (ii) all Equipment now or in the future belonging to it and its interest in any such Equipment in its possession now or in the future and all spare parts and replacements for all modifications and additions to such Equipment (other than any Specified Equipment effectively mortgaged to the Security Trustee by way of a first legal mortgage pursuant to clause 2.1(c));
- (iii) all of its right, title and interest (if any) in and to the Blocked Accounts and all monies standing to the credit of any of the Blocked Accounts and the debts represented by them;
- (iv) its goodwill and its rights in relation to uncalled capital both present and future;
- (v) its Book Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to such Chargor (but excluding (x) to the extent effectively charged to the Security Trustee pursuant to clause 2.1(b)(iii), the Blocked Accounts and any amounts standing to the credit thereof and (y) the Other Accounts and any amounts standing to the credit thereof);
- (vi) the benefit of all rights, securities and guarantees of whatsoever nature enjoyed or held by it in relation to anything in clause 2.1(b)(v);
- (vii) any of its beneficial interest, claim or entitlement in any pension fund and in relation to any Tax or VAT (whether a claim in respect of a refund or return of Tax or VAT or otherwise);
- (viii) the benefit of all permissions and authorisations of whatsoever nature and whether statutory or otherwise held in connection with its business or the use of any Charged Property which is the subject of the charges created by this clause 2 and the right to recover and receive all compensation which may be payable to it in relation to those permissions and authorisations;
- (ix) the Intellectual Property now or in the future held by it, including any revenues or other income arising thereunder and any claims for damages arising in respect thereto (whether by reason of infringement or otherwise howsoever);
- (x) all Group Shares held now or in the future by it and/or any nominee on its behalf; and
- (xi) all the Related Rights accruing to all or any of the Group Shares held now or in the future by it and/or any nominee on its behalf,

PROVIDED THAT:

- (xii) whilst no Enforcement Event has occurred, all Related Rights referred to in clause 2.1(b)(xi) shall be paid directly to the relevant Chargor (in

which case the Security Trustee or its nominee shall execute any necessary dividend mandate) and, if paid directly to the Security Trustee, the Security Trustee shall pay the relevant amount to the relevant Chargor as soon as reasonably practicable; and

- (xiii) subject to clause 5.5(c), until an Enforcement Event has occurred all voting rights attaching to the relevant Group Shares may be exercised by the relevant Chargor; and
- (c) mortgages and charges and agrees to mortgage and charge to the Security Trustee by way of first mortgage all of its right, title and interest in and to:
 - (xiv) the Specified Equipment; and
 - (xv) all spare parts and replacements for and all modifications and additions to the Specified Equipment.

3 FLOATING CHARGE

3.1 Floating Charge

Each Chargor as security for the payment and performance of the Secured Liabilities charges in favour of the Security Trustee by way of a floating charge and grants a Security Interest upon:

- (a) all its other assets and undertakings not otherwise effectively mortgaged or charged by way of fixed mortgage or charge by clause 2.1 (*Fixed Security*);
- (b) whether or not otherwise mortgaged, charged or assigned, all of undertaking and assets of whatever type (both present and future located in Scotland or otherwise governed by the laws of Scotland); and
- (c) whether or not otherwise mortgaged, charged or assigned, all of its undertaking and assets of whatever type (both present and future) located outside of England, Wales and Scotland or otherwise governed by the laws of such other jurisdiction.

3.2 Conversion by notice

The Security Trustee may by notice to any Chargor convert the floating charge created by such Chargor under this Deed into a fixed charge in relation to all or any of such Chargor's assets specified in the notice if:

- (a) the Security Trustee has reasonable grounds for considering those assets to be in jeopardy, by legal process or otherwise; or
- (b) an Enforcement Event has occurred; or
- (c) the Security Trustee becomes aware or has reasonable grounds to believe that steps have been taken which would, in the reasonable opinion of the Security Trustee, be likely to lead to the presentation of a petition to appoint an administrator in relation to such Chargor (or that such a petition has been

presented or such an administrator has been appointed) or to wind up such Chargor (or that such a petition has been presented).

3.3 Automatic conversion

Subject to the Insolvency Act 1986 and clause 3.5 (*Insolvency Act 1986*), the floating charges created by this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically be converted (without any notice) into fixed charges over the assets, rights and property of any Chargor:

- (a) on a resolution being passed or an order being made for the winding up, dissolution, or administration of such Chargor;
- (b) on the appointment of a liquidator or an administrator (whether out of court or otherwise) to such Chargor;
- (c) on any person levying or attempting to levy any distress, execution or other process against any Charged Property having an aggregate value of £150,000 which is not discharged within 14 Business Days but conversion will only take place in respect of the relevant Charged Property;
- (d) on such Chargor stopping making payments to its creditors generally or giving notice to creditors generally that it intends to stop payment;
- (e) on the holder of any other Security Interest over the Charged Property whether ranking in priority to or *pari passu* with or after the charges and security contained in this Deed or such Chargor appointing, or requesting the appointment of, an administrator or receiver in respect of such Chargor, provided that if a request is made by such holder of any other Security Interest but it is or shall be considered frivolous or vexatious such request shall not give rise to automatic crystallisation as set out in this clause 3.3(e); or
- (f) any floating charge granted by such Chargor to any third party crystallising for any reason whatsoever.

3.4 No waiver

The giving by the Security Trustee of a notice pursuant to clause 3.2 (*Conversion by notice*) in relation to any class of any Chargor's assets, rights and property shall not be construed as a waiver or abandonment of the Security Trustee's rights to give other similar notices in respect of any other class of assets.

3.5 Insolvency Act 1986

- (a) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charges created by clause 3.1 (*Floating Charge*).
- (b) Subject to clause 3.5(c) below, the floating charges created pursuant to clause 3.1 (*Floating Charge*) may not be converted into fixed charges solely by reason of:
 - (i) the obtaining of a moratorium; or

- (ii) anything done with a view to obtaining a moratorium,
under the Insolvency Act 1986.
- (c) Clause 3.5(b) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

4 ASSIGNMENTS

4.1 Assignments

Subject to the right of reassignment or repayment under clause 4.5 (*Reassignment*) and clause 17.1 (*Expiry of Security Period*) each Chargor as continuing security for the payment, discharge and performance of the Secured Liabilities assigns and agrees to assign to the Security Trustee absolutely all its rights, title interest and benefit in and to:

- (a) its Contracts;
- (b) its Insurances; and
- (c) the Sponsor Commitment Letter.

4.2 Notice of Assignment

- (a) Each Chargor shall, following an Enforcement Event (to the extent it has not already done so pursuant to paragraph 2 of Part 2 of Schedule 2 (*Conditions Precedent*) to the Facility Agreement):
 - (i) give notice of each such assignment of its right, title and interest (unless waived by the Security Trustee) in and to the Assigned Agreements by sending a notice substantially in the form set out in Part 3 of Schedule 3 (*Notices of Assignment*) to each of the other parties to such Assigned Agreements following such Enforcement Event; and
 - (ii) use reasonable endeavours to procure that as soon as reasonably practicable after such Enforcement Event (but in any event no later than 14 Business Days after the Enforcement Event), each such other party delivers a letter of acknowledgement to the Security Trustee substantially in the form set out in Part 2 of Schedule 3 (*Notices of Assignment*).
- (b) Any notice required in accordance with clause 4.2(a) to be given to any person which is also a Chargor and any undertaking required in accordance with clause 4.2(a) to be given to the Security Trustee by any person which is also a Chargor need not actually be given, but this Deed and the Schedules and the execution of this Deed by the relevant Chargor shall be deemed to constitute such notice or such undertaking (as the case may be) with respect to the relevant Assigned Agreement.

4.3 Alternative Assignments

To the extent that any such right, title and interest described in clauses 4.1 (*Assignments*) and 4.2 (*Notice of Assignment*) is not assignable or capable of assignment, such assignment purported to be effected by clause 4.1 (*Assignments*) shall operate as an assignment of any and all damages, compensation, remuneration, profit, rent or income which any Chargor may derive from such Assigned Agreement or be awarded or entitled to in respect of such Assigned Agreements as continuing security for the payment, discharge and performance of the Secured Liabilities at any time owed or due to the Security Trustee.

4.4 Exercise of Rights

- (a) Subject to the provisions of the Finance Documents, prior to the occurrence of an Enforcement Event, the Security Trustee shall permit the relevant Chargor to exercise all rights under any Assigned Agreement to which it is a party and to continue to deal with the counterparties to each of them.
- (b) The Chargors shall send copies of all material notices and other information received under the Assigned Agreements to the Security Trustee as soon as reasonably practicable following receipt of the same.

4.5 Reassignment

The Security Trustee may, upon written notice to the relevant Chargor, re-assign to such Chargor all of the Security Trustee's rights, title and interest in any assigned Contract and each relevant Chargor accepts such re-assignment and re-conveyance.

5 UNDERTAKINGS

5.1 Duration

The undertakings in this clause 5 shall remain in force throughout the Security Period and are given by each Chargor to the Security Trustee for and on behalf of itself and each other Secured Party.

5.2 General

- (a) **Book debts and receipts:** Each Chargor shall collect and realise its Book Debts and other monies and receipts and shall pay the proceeds so realised from Book Debts into a Blocked Account (in the case of each Borrower) or an Other Account (in the case of any other Chargor) and, pending such payment into a Blocked Account or Other Account (as the case may be), shall hold those proceeds upon trust for the Security Trustee. No Chargor shall sell, discount, factor or otherwise dispose of any Book Debts, monies, receipts or proceeds (except in favour of the Security Trustee or the Agent) or, except for any steps necessary to secure the collection of such Book Debts, monies, receipts or proceeds from the persons liable for payment thereof in the ordinary course of business, take any other action whatsoever with respect thereto.
- (b) **Covenant to perform:** Each Chargor shall continuously comply with the terms (both express and implied) of this Deed and the Assigned Agreements.

- (c) **Restrictions on dealings:** No Chargor shall:
- (i) create or permit to subsist any Security Interest of whatsoever nature on any Charged Property other than a Permitted Security Interest; or
 - (ii) sell, transfer, grant, lease or otherwise dispose of any Charged Property, other than any sale, lease, transfer or other disposal permitted by clause 23.10 (*Disposals*) of the Facility Agreement.

5.3 Mortgaged Property

- (a) **Deposit of Title Deeds:** The Chargors shall deposit and shall procure that all deeds and documents of title relating to its Mortgaged Property and any property comprised within clause 5.4 (*Future Acquisitions and Legal Mortgage*) are deposited with the Security Trustee or held pursuant to a solicitor's undertaking which is satisfactory to the Security Trustee in its reasonable discretion.
- (b) **Environmental matters:** Each Chargor shall:
- (i) comply with all applicable Environmental Law including the obtaining of, and compliance with, all requisite Environmental Licences (as varied from time to time) in all material respects;
 - (ii) as soon as reasonably practicable inform the Security Trustee:
 - (A) of any actual Environmental Proceedings or, as soon as it becomes aware, of any potential Environmental Proceedings involving it which would be reasonably likely to have a Material Adverse Effect; and
 - (B) upon receipt, of any communication of whatsoever nature, whether specific or general and whether from a third party or competent regulatory authority, served on it concerning any alleged breach of any Environmental Law or non-compliance with any Environmental Licence which, is reasonably likely to be determined against it, and if determined against it, would be reasonably likely to have a Material Adverse Effect;
 - (iii) promptly inform the Security Trustee if it becomes aware that any of the Mortgaged Property or any other property owned or occupied by any Chargor is likely to be entered on any register relating to land use or to Remedial Works affecting land and waters (including registers held by any competent regulatory authority under section 78R of the Environmental Protection Act 1990 or Section 190 of the Water Resources Act 1991);
 - (iv) promptly inform the Security Trustee of the presence of any Dangerous Substance in, on, at or under or migrating onto or from any Mortgaged Property or any other property owned or occupied by any Chargor or of any other circumstance, event or incident which is reasonably likely to give rise to any Environmental Proceedings; and

- (v) as soon as reasonably practicable inform the Security Trustee of any actual or proposed variation, modification or revocation of any requisite Environmental Licence held by such Chargor and of any refusal to grant or transfer to the Chargor any Environmental Licence necessary for the purpose of carrying on its business.
- (c) **Lease and covenant compliance:** Each Chargor shall:
 - (i) perform all the terms on its part contained in any lease or agreement for lease comprising a Mortgaged Property or to which the Mortgaged Property is subject;
 - (ii) not do or omit to do anything as a result of which any lease or agreement for lease comprising Mortgaged Property or any Premises or to which the Mortgaged Property or Premises is subject is reasonably likely to become forfeit, irritable or otherwise determinable; and
 - (iii) properly perform (and indemnify the Secured Parties for any breach of (unless such breach is caused by a Secured Party's gross negligence or wilful misconduct)) any covenants and stipulation of whatsoever nature affecting the Mortgaged Property.
- (d) **Notices:** Within 10 Business Days after the receipt by a Chargor of any application, requirement, order or notice served or given by any public, local or other authority relating to any Mortgaged Property, such Chargor shall:
 - (i) deliver a copy to the Security Trustee; and
 - (ii) inform the Security Trustee of the steps taken or proposed to be taken by way of compliance.
- (e) **Power to Remedy:** In case of default by any Chargor in performing any obligation or other covenant affecting the Mortgaged Property, that Chargor shall permit the Security Trustee or its agents and contractors:
 - (i) to enter the Mortgaged Property;
 - (ii) to comply with or object to any notice served on any Chargor relating to the Mortgaged Property; and/or
 - (iii) to take any action the Security Trustee may reasonably consider expedient to prevent or remedy any breach of any such term or to comply with or object to any such notice.
- (f) **Repair:** Without prejudice to the general obligation set out in clause 23.7 (*Preservation of Assets*) of the Facility Agreement, each of the Chargors shall keep its Mortgaged Property, Premises and Fixtures in good and substantial repair and condition.

5.4 Future Acquisitions and Legal Mortgage

- (a) Each Chargor shall:

- (i) except as permitted by paragraph (b) below, notify the Security Trustee promptly on the acquisition by it of any freehold, heritable or leasehold or other interest in property or of any property held under a lease or sub-lease (and for the purposes of this clause 5.4 the date of exchange of contracts for such an acquisition shall be deemed to be the date of acquisition);
 - (ii) except as permitted by paragraph (b) below, at its cost execute and deliver to the Security Trustee on demand a legal mortgage or, in the case of property located in Scotland or otherwise governed by Scots law, a standard security and/or an assignation of rents in favour of the Security Trustee of any freehold, heritable or leasehold or other interest in property or of any property held under a lease or sub-lease which becomes vested in it after the date of this Deed; and
 - (iii) if applicable, and at the request of the Security Trustee give The Land Registry written notice of this Deed and procure that notice of it be duly noted in the Registers to each such title.
- (b) Paragraphs (a)(i) and (a)(ii) above shall not apply in respect of:
 - (i) any rack rent leases entered into by a Chargor in the ordinary course of its business; and/or
 - (ii) any interests in property which are not capable of being registered at the Land Registry.

5.5 Security Shares

- (a) Each Chargor on entry into this deed (unless already delivered) shall deposit with the Security Trustee, or as the Security Trustee may reasonably direct, all bearer instruments, share certificates and other documents of title or evidence of ownership in relation to any English Shares owned by it or in which it has or acquires an interest and their Related Rights and shall execute and deliver to the Security Trustee all such share transfers and other documents as the Security Trustee requests in order to enable the Security Trustee or its nominees to be registered as the owner or otherwise to obtain a legal title to the same following an Enforcement Event and, without limiting the generality of the foregoing, shall deliver to the Security Trustee on the date of this deed executed but undated share transfers for all English Shares in favour of the Security Trustee and/or its nominee(s) as transferees or, if the Security Trustee so directs, with the transferee left blank and, following an Enforcement Event, shall procure that all such share transfers are at the request of the Security Trustee forthwith registered by the relevant company and that share certificates in the name of the Security Trustee and/or such nominee(s) in respect of all English Shares are forthwith delivered to the Security Trustee.
- (b) Each Chargor shall provide the Security Trustee with certified copies of all resolutions and authorisations approving the execution of such transfer forms and registration of such transfers as the Security Trustee may reasonably require.

- (c) The Security Trustee and its nominee may at any time following an Enforcement Event which is continuing, exercise or refrain from exercising (in the name of the relevant Chargor, the registered holder or otherwise and without any further consent or authority from each Chargor and irrespective of any direction given by any Chargor) in respect of the Security Shares any voting rights and any powers or rights under the terms of the Security Shares or otherwise which may be exercised by the person or persons in whose name or names the Security Shares are registered or who is the holder thereof, including all the powers given to trustees by the Trustee Act 2000 PROVIDED THAT in the absence of notice from the Security Trustee each Chargor may and shall continue to exercise any and all voting rights with respect to the Group Shares subject always to the terms of this Deed. No Chargor shall without the previous consent in writing of the Security Trustee exercise the voting rights attached to any of the Group Shares in favour of resolutions if such resolution has the effect of changing the terms of the Group Shares (or any class of them) or any Related Rights in a way which would prejudice the Security Interests under this Deed or impair the value of the Security Shares. Following an Enforcement Event, each Chargor hereby irrevocably appoints the Security Trustee or its nominees as proxy to exercise (as provided in or permitted by this Deed) all voting rights so long as the Group Shares belonging to it remain registered in its name.
- (d) Each Chargor during the continuance of this security will make all payments which may become due in respect of any of the Security Shares and, in the event of default in making any such payment, the Security Trustee may if it thinks fit make such payment on behalf of each Chargor. Any sums so paid by the Security Trustee or any other Secured Party shall be repayable by the relevant Chargor to the Security Trustee on demand and pending such repayment shall constitute part of the Secured Liabilities.
- (e) It is expressly agreed that, notwithstanding anything to the contrary contained in this Deed, each Chargor shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of the Security Shares and the Security Trustee shall not be under any obligation or liability by reason of or arising out of the security over the Security Shares conferred by this Deed. The Security Trustee shall not be required in any manner to perform or fulfil any obligation of any Chargor in respect of the Security Shares, or to make any payment, or to receive any enquiry as to the nature or sufficiency of any payment received by them, or to present or file any claim or take any other action to collect or enforce the payment of any amount to which they may have been or to which they may be entitled under this Deed at any time or times.
- (f) Following an Enforcement Event, the Security Trustee shall be entitled to put into force and exercise immediately as and when it may see fit any and every power possessed by the Security Trustee by virtue of the security over the Security Shares conferred by this Deed or available to a secured creditor (so that Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this security) and in particular (without limitation):
- (i) to sell all or any of the Security Shares in any manner permitted by law upon such terms as the Security Trustee shall in its absolute discretion determine;

- (ii) to collect, recover or compromise and give a good discharge for any monies payable to any Chargor in respect of the Security Shares or in connection therewith; and
- (iii) to act generally in relation to the Security Shares in such manner as the Security Trustee acting reasonably shall determine.

Each Chargor agrees that the enforceability of the security over the Security Shares conferred by this Deed is not dependent on the performance or non-performance by the Security Trustee of its obligations under any agreement with any Chargor.

- (g) Immediately on conversion of any of the Group Shares from certificated to uncertificated form, and on the creation or conversion of any other securities which are for the time being comprised in the Security Shares in or into uncertificated form, the relevant Chargor shall give such instructions or directions as the Security Trustee may require in order to protect or preserve its security.
- (h) Each Chargor shall, promptly upon receipt of any certificate or other document evidencing any entitlement to further Security Shares, deposit it with the Security Trustee together with such share transfer forms in blank and other documents as the Security Trustee may reasonably require.

5.6 Opening of Accounts and Collection of Receivables

- (a) The Chargors shall maintain the Charged Accounts and execute all deeds and documents and do all other acts and things reasonably required by the Security Trustee in connection with them and the Chargors shall maintain such accounts until the security constituted by this Deed has been discharged.
- (b) On the date of this Deed, (unless already delivered) each Borrower shall serve notice on the bank at which each Blocked Account is opened (in respect of the relevant Blocked Accounts) in substantially the form set out in Part 1 of Schedule 8 (*Forms of Notice to Banks and Acknowledgement*) and the Chargors shall serve notice upon each bank at which any Other Account is held (in respect of the relevant Other Accounts) in substantially the form set out in Part 2 of Schedule 8 (*Forms of Notice to Banks and Acknowledgement*), and shall use its reasonable endeavours to procure that the relevant bank returns the acknowledgement in respect of each Blocked Account in the form set out in Part 1 of Schedule 8 (*Forms of Notice to Banks and Acknowledgement*) or such other form as the Security Trustee may approve in its discretion acting reasonably.
- (c) Until the security constituted by this Deed is discharged, no Chargor shall maintain any bank accounts which are not Charged Accounts.

5.7 Operation of Blocked Accounts

- (a) Until the end of the Security Period, no Borrower shall be entitled to withdraw the whole or any part of any amount standing to the credit of any Blocked Account and shall not, subject to clause 5.6(b), take any action, claim or

proceedings against the Security Trustee or any other party for the return or payment to any person of the whole or any part of any amount standing to the credit of any Blocked Account.

- (b) Each Borrower agrees that until the security constituted by this Deed is discharged, the Security Trustee shall be able to withdraw on a daily basis all deposits made into any Blocked Account provided that the amount so withdrawn is applied towards the Secured Liabilities in the order and manner required pursuant to the terms of the Facility Agreement. Each Borrower shall direct the relevant bank(s) to transfer the cleared balance of such Borrower's Blocked Accounts to such account as the Security Trustee shall specify for this purpose from time to time at the end of each Business Day, unless such Blocked Accounts are controlled by the Security Trustee.

5.8 Operation of Other Accounts

Until notified by the Security Trustee in writing to the contrary, the Chargors shall be entitled to operate the Other Accounts **PROVIDED THAT** the Other Accounts each retain a credit or zero balance at all times.

5.9 Intellectual Property

- (a) Save to the extent permitted by clause 23.8 (*Intellectual Property*) of the Facility Agreement and without prejudice to clause 13 (*Further Assurances*), each Chargor shall at its own expense promptly execute any document and do all assurances acts and things as the Security Trustee may require to procure that the security created by this Deed over the Intellectual Property specified in Part 1 of Schedule 6 (*Scheduled Intellectual Property*) is recorded as soon as reasonably practicable by the Security Trustee in each register in each jurisdiction in which any such Intellectual Property is registered.
- (b) Without prejudice to clause 13 (*Further Assurances*), if after the date of this Deed, any Chargor (i) proposes to register any existing Intellectual Property right in any register in which it is not already identified as being registered in or (ii) proposes to apply to register any Intellectual Property right not existing on the date of this Deed, such Chargor shall notify the Security Trustee and, if the Security Trustee so requires and promptly notifies the Chargor, such Chargor shall ensure that application is made for the security created by this Deed to be recorded, and that any such security is recorded, at the same time as the application or registration (as the case may be) of such Intellectual Property.
- (c) Each Chargor will make registrations and pay all registration fees and taxes necessary to maintain the Intellectual Property in full force and effect and record its interest in that Intellectual Property where failure to do so is reasonably likely to have a Material Adverse Effect.
- (d) Each Chargor will use reasonable endeavours to prevent any infringement in any material respect of the Intellectual Property where failure to do so is reasonably likely to have a Material Adverse Effect.
- (e) No Chargor will use or permit the Intellectual Property to be used in a way or take any step or omit to take any step in respect of that Intellectual Property which may materially and adversely affect the existence or value of the

Intellectual Property or imperil the right of any Obligor to use such property where such use, permission to use or omission is reasonably likely to have a Material Adverse Effect.

- (f) No Chargor shall, without the prior written consent of the Security Trustee, permit any of its Intellectual Property which is registered or subject to an application for registration and which is necessary for the operations of the Group to be abandoned or cancelled, to lapse where failure to do so is reasonably likely to have a Material Adverse Effect.

5.10 Equipment

- (a) If requested by the Security Trustee, each Chargor shall attach to a visible part of each item of Specified Equipment owned by it and with a value in excess of £20,000 in a permanent manner a clear and distinctive label, comprising the following notice: "This piece of Equipment is subject to a first legal mortgage in favour of Wells Fargo Capital Finance (UK) Limited and may not be removed or sold without their prior written consent."
- (b) Each Chargor shall keep its Equipment in good repair, working order and condition (subject to general wear and tear) and fit for its purpose and shall not permit the same to be handled other than by persons properly qualified and trained or to be overloaded or to be used for any purpose for which the Equipment is not designed or reasonably suitable.
- (c) No Chargor will, without the prior written consent of the Security Trustee, make any modification or permit any modification to be made to the Specified Equipment if the effect of such modification may be to reduce the value of the Specified Equipment.
- (d) No Chargor will permit or procure any Specified Equipment to be taken out of England and Wales without the prior written consent of the Security Trustee and then subject only to such further terms (including the creation of security and provision of a satisfactory legal opinion in relation to that new security) as the Security Trustee may reasonably require.
- (e) Subject to clause 23.3 (*Taxation*) and clause 23.18 (*Insurance*) of the Facility Agreement, each Chargor will promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Premises and the Equipment and as soon as reasonably practicable following a demand by the Security Trustee, produce evidence of such payment to the Security Trustee.
- (f) Each Chargor will obtain all authorisations from time to time required for the use and operation of the Equipment and not to do or permit to be done any act or omission whereby the Equipment or the use of it would contravene regulations for the time being in force.
- (g) Each Chargor will promptly notify the Security Trustee of any loss, theft, material damage or destruction to the Specified Equipment.
- (h) Each Chargor will give the Security Trustee such information concerning the location, condition, use and operation of the Specified Equipment as the

Security Trustee may reasonably require and to permit any persons designated by the Security Trustee, at all reasonable times to inspect and examine the Specified Equipment and the records maintained in connection with it.

- (i) Each Chargor will ensure that the Premises are suitable for the use or storage of the Specified Equipment, and will keep the Specified Equipment at the Premises or at such other place as is reasonably suitable for the use or storage of the Specified Equipment, such other place to be approved by the Security Trustee prior to any such move.
- (j) Each Chargor will use reasonable endeavours to procure in favour of the Security Trustee from any person with a proprietary interest or encumbrance (other than as permitted by the Facility Agreement) including any owner, leaseholder or chargee, in any real or personal property to which the Specified Equipment might become affixed, or with which title to the Specified Equipment might merge, an acknowledgement prior to such fixing or merger that their rights and remedies will only be exercised subject to the Security Trustee's rights in the Specified Equipment and, in particular, but without limitation to the generality of the foregoing, the right of the Security Trustee, its delegates or agents to enter upon any such property to remove the Specified Equipment notwithstanding that it might be affixed to, or have merged with, any real or personal property.

5.11 Notice of fixed charge over Tax and VAT to HMRC

If requested by the Security Trustee (acting reasonably), each Chargor shall promptly notify HM Revenue and Customs of the fixed charges created pursuant to clause 2.1(b)(vii).

6 WHEN SECURITY BECOMES ENFORCEABLE

The security constituted by this Deed shall become immediately enforceable and the power of sale and other powers conferred by section 101 of the Law of Property Act 1925, as varied or amended by this Deed, shall be immediately exercisable upon and at any time after an Enforcement Event. Following the service of such notice the Security Trustee may in its absolute discretion enforce all or any part of the security in any manner it sees fit.

7 ENFORCEMENT OF SECURITY

7.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due on the date of this Deed.
- (b) Section 103 of the Law of Property Act (restricting the power of sale) and section 93 of the Law of Property Act 1925 (restricting the right of consolidation) do not apply to the security constituted by this Deed.
- (c) The statutory powers of leasing conferred on the Security Trustee are extended so that, without the need to comply with any provision of section 99 or 100 of the Law of Property Act 1925, the Security Trustee is empowered to

lease, make agreements for leases, accept surrenders of leases and grant options as the Security Trustee may think fit.

7.2 Agent of the Chargors

For all purposes each Receiver is deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925. Every Receiver shall be the agent of the Chargor in respect of which he was appointed unless and until a liquidator shall be appointed of that Chargor, where after such Receiver shall act as principal but shall not become the agent of the Security Trustee. That Chargor alone shall be responsible for the Receiver's contracts, engagements, commissions, omissions, defaults and losses and for liabilities incurred by him save as may arise through the Receiver's gross negligence or wilful misconduct. The Security Trustee shall not incur any liability of whatsoever nature (either to the Chargors or to any other person) by reason of the Security Trustee making his appointment as a Receiver or for any other reason.

7.3 Contingencies

If the Security Trustee enforces the security constituted by this Deed at a time when no amounts are due to any Secured Party under the Finance Documents but at a time when amounts may or will become so due, the Security Trustee (or the Receiver) must pay the proceeds of any recoveries effected by it into a Blocked Account (in the case of a Borrower) or an Other Account (in the case of any other Chargor).

7.4 Mortgagee in Possession - No Liability

Neither the Security Trustee nor any Receiver will be liable, by reason of entering into possession of any Charged Property, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might otherwise be liable.

7.5 Privileges

Each Receiver and the Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 on mortgagees and receivers when such receivers have been duly appointed under that Act, except that section 103 of that Act does not apply.

7.6 Protection of third parties

No person (including a purchaser) dealing with the Security Trustee or a Receiver or its or his agents need enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power purported to be exercised has become exercisable;
- (c) whether any money remains due; or
- (d) how any money paid to the Security Trustee or to the Receiver is to be applied.

7.7 Redemption of prior Mortgages

At any time after the security constituted by this Deed has become enforceable in accordance with clause 6 (*When Security becomes Enforceable*), the Security Trustee or any Receiver may, in the case of the Security Trustee at the sole cost of the Chargors (payable to the Security Trustee on demand) and in the case of a Receiver as an expense of the Receiver's receivership:

- (a) redeem any interest by way of security for the time being and from time to time ranking in point of security in priority to any of the security constituted by this Deed; and/or
- (b) (in the case of a redemption by the Security Trustee) procure the transfer of that interest by way of security to itself; and/or
- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargors.

8 RECEIVER

8.1 Appointment of Receiver

At any time after the security constituted by this Deed becomes enforceable in accordance with clause 6 (*When Security becomes Enforceable*), or, at any time if so requested by any Chargor in writing, the Security Trustee may (but shall not be obliged) without further notice from time to time, and notwithstanding that, if such be the case, one or more than one Receiver shall have been appointed in respect of all or any of the Charged Property pursuant to this clause and not removed from such Charged Property, appoint in writing, under the hand of any manager of the Security Trustee, a Receiver of the Charged Property or part of it and, where so requested by a Chargor, whether or not the relevant Charged Property shall belong to that Chargor, but, in the circumstances described in clause 3.2(a), only over the Charged Property specified in the notice referred to in that clause. The Security Trustee may not exercise the rights conferred by this clause 8.1 to the extent to which such exercise would be inconsistent with any law or regulation.

8.2 Relationship with the Security Trustee

To the fullest extent permitted by law, any right, power or discretion conferred by this Deed (be it express or implied) upon a Receiver of any Charged Property may, after the security created by this Deed has become enforceable in accordance with clause 6 (*When Security becomes Enforceable*), be exercised by the Security Trustee in relation to any Charged Property either:

- (a) without first appointing a Receiver; or
- (b) notwithstanding the appointment of a Receiver.

8.3 Removal

The Security Trustee may by writing under its hand (subject to Section 45 of the Insolvency Act 1986):

- (a) remove any Receiver appointed by it; and
- (b) whenever it deems it necessary or desirable, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

8.4 Remuneration

The Security Trustee may, from time to time, fix the remuneration of any Receiver and direct payment of the same out of monies accruing to him in the exercise of his powers, authorities and discretions by or pursuant to this Deed, but the Chargor in respect of which any Receiver shall have been appointed shall alone be liable for the payment of that remuneration.

9 POWERS OF RECEIVER

9.1 General

- (a) In addition to those conferred by the Law of Property Act 1925 on any receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this Deed. The powers, authorities and discretions conferred by or pursuant to this Deed in relation to the Charged Property on the Security Trustee or any Receiver shall be in addition to, and not in substitution for, the powers conferred on mortgagees or receivers under the Law of Property Act 1925, and, where there is any ambiguity or conflict between the powers, authorities and discretions contained in that Act and those conferred by or pursuant to this Deed, the terms of this Deed shall prevail.
- (b) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receivers.
- (c) A Receiver who is an administrative receiver of a Chargor has all the rights, powers and discretions of an administrative receiver under the Insolvency Act 1986.
- (d) A Receiver may, in the name of the relevant Chargor if he so wishes:
 - (i) do all other acts and things which he may consider necessary or desirable for realising any Charged Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
 - (ii) do and exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising as if he were its absolute beneficial owner.

9.2 Borrow and Lend Money

A Receiver may raise and borrow money (either unsecured or on the security of any Charged Property, either in priority to, pari passu with, or subsequent to, the security

constituted by this Deed or otherwise) and may lend money either with or without security in the case of either borrowing or lending money on any other terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

9.3 Carry on Business

A Receiver may carry on, manage or concur in the carrying on or managing of, the business for the time being and from time to time of the relevant Chargor in such manner as he may think fit, including, without limitation, power to perform, repudiate, rescind, compromise, amend or vary any contract, instrument or agreement to which the relevant Chargor shall for the time being and from time to time be a party.

9.4 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating in any way to any Charged Property.

9.5 Employees

Either in connection with any exercise by the Receiver of his powers by or pursuant to this Deed or otherwise for any purpose connected with any of the Charged Property, a Receiver may:

- (a) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper; and
- (b) discharge any such persons appointed by the relevant Chargor.

9.6 Leases

A Receiver may grant, or concur in the grant of, any leases or licences of any Charged Property for any term on any terms which he thinks fit (including at a rent or fee with or without a premium) and may accept a surrender of any lease or licence of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or licensee on a surrender).

9.7 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings to the relevant Chargor or its Charged Property as he thinks fit.

9.8 Possession

A Receiver may take immediate possession of, get in, and/or collect the Charged Property of the relevant Chargor and, for that purpose, to enter upon its property or any other premises at which its Charged Property is for the time being and from time to time located and sever, dismantle or remove the same or any fixtures for the time

being and from time to time from such Charged Property without being liable for any loss or damage thereby occasioned.

9.9 Protection of Assets

A Receiver may, in each case as he may think fit:

- (a) make and effect, and concur in the making and effecting of, all repairs, maintenance, decoration, provision of all services (including lighting, heating and cleansing) structural and other alterations, improvements, additions and development in or to the Charged Property and do anything else in connection with the Charged Property which he may think fit or which he may deem proper for the efficient use or management of the Charged Property, as well as for the protection as for the improvement of the Charged Property or for the protection of the security hereby constituted;
- (b) commence and/or complete any building operations on the Mortgaged Property, or other Charged Property;
- (c) apply for and maintain any planning permission, building regulation, approval or any other permission, consent or licence in relation to the Charged Property; and
- (d) effect and maintain the Insurances.

9.10 Receipts

A Receiver may give valid receipts for all monies and execute all deeds or documents (with full power to convey any assets sold in the name of the relevant Chargor) as may be necessary or appropriate in the name of, or on behalf of the relevant Chargor for the purpose of exercising any of the powers, authorities and discretions conferred on the Receiver by or pursuant to this Deed and to use the name of the relevant Chargor for all or any of such powers, authorities and discretions, for which purpose the relevant Chargor hereby irrevocably appoints every such Receiver to be its attorney.

9.11 Sale of assets

A Receiver may sell, exchange, convert into money and realise any Charged Property by public auction, tender or private treaty in any manner and on any terms and with or without such advertisement and in such lot or lots and together or separately as the Receiver thinks fit. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as the Receiver thinks fit. Fixtures may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

9.12 Subsidiaries

A Receiver may promote the formation or purchase of, or concur in the promotion of the formation or purchase of, a subsidiary and/or subsidiaries of any Chargor with a view to the same purchasing, leasing, licensing or otherwise acquiring all or any of

the assets of that Chargor and the Receiver may sell, lease, license or otherwise dispose all or any of the assets of that Chargor to such subsidiary or subsidiaries on such terms as he shall think fit.

9.13 Exercise of Rights

A Receiver may exercise or permit the relevant Chargor or any nominee of the relevant Chargor to exercise any powers or rights incidental to the ownership of its Charged Property in such manner as the Receiver may think fit and, in particular (as regards any shares, stock or other securities for the time being and from time to time included in its Charged Property), any rights for the time being and from time to time attached thereto.

9.14 Uncalled capital

A Receiver may call up all or any portion of any uncalled capital of a Chargor.

9.15 Professional advice

A Receiver may appoint a solicitor or accountant or other professionally qualified person to advise or assist it in the exercise of any of the powers, authorities and discretions by or pursuant to these presents or otherwise for any purpose connected with its Charged Property, and may discharge any such person.

9.16 Seal

A Receiver may use a Chargor's seal.

9.17 Intellectual Property

- (a) A Receiver may, in addition to the rights and powers conferred in relation to Intellectual Property under clauses 9.1 to 9.16, in respect of any Intellectual Property:
 - (i) make such registrations and pay such fees, renewal fees, registration taxes and similar amounts as he thinks fit to keep such Intellectual Property in force;
 - (ii) take such steps as he thinks fit (including the institution of legal proceedings and the incurring of advertising expenditure) to police such Intellectual Property in any territory and to prevent third parties infringing it and otherwise to maintain and preserve its value; and
 - (iii) if he thinks fit, abandon or cancel such Intellectual Property or permit its registration (or application for registration) in any jurisdiction to lapse or to permit it to become liable to a claim for abandonment for non-use or otherwise.
- (b) To the extent that applicable law imposes duties on a Receiver to exercise remedies in respect of any Intellectual Property in a commercially reasonable manner (which duties cannot be waived under such law), each Chargor acknowledges and agrees that it is not commercially unreasonable for a Receiver:

- (i) to fail to incur expenses reasonably deemed significant by the Receiver to prepare Intellectual Property for disposition;
 - (ii) to obtain or, if not required by other law, to fail to obtain consents of any governmental authority or other third party for the collection or disposition of Intellectual Property to be collected or disposed of;
 - (iii) to advertise dispositions of Intellectual Property through publications or media of general circulation;
 - (iv) to contact other persons, whether or not in the same business as Chargors for expressions of interest in acquiring all or any portion of the Intellectual Property;
 - (v) to hire one or more professional auctioneers to assist in the disposition of Intellectual Property, whether or not the Intellectual Property is of a specialised nature;
 - (vi) to dispose of Intellectual Property by utilising Internet sites that provide for the auction of assets of the types included in the Intellectual Property or that have the reasonable capability of doing so, or that match buyers and sellers of assets;
 - (vii) to disclaim disposition warranties;
 - (viii) to purchase insurance or credit enhancements to insure a Receiver against risks of loss, collection or disposition of Intellectual Property or to provide to a Receiver a guaranteed return from the collection or disposition of Intellectual Property;
 - (ix) to the extent deemed appropriate by a Receiver, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist a Receiver in the collection or disposition of any of the Intellectual Property.
- (c) Each Chargor acknowledges that the purpose of this clause 9.17 is to provide non-exhaustive indications of what actions or omissions by a Receiver would not be commercially unreasonable in a Receiver's exercise of remedies against the Intellectual Property and that other actions or omissions by a Receiver shall not be deemed commercially unreasonable solely on account of not being indicated in this clause 9.17. Without limitation of the foregoing, nothing contained in this clause 9.17 shall be construed to grant any rights to any Chargor or to impose any duties on a Receiver that would not have been granted or imposed by this Deed or by applicable law in the absence of this clause 9.17.

10 APPLICATION OF PROCEEDS

Any monies received by the Security Trustee or any Receiver after this Deed has become enforceable shall be applied in the order of priority set out in clause 29.1 (*Order of Application*) of the Facility Agreement.

11 EXPENSES AND INDEMNITY

Each Chargor shall, within three Business Days of demand, pay the amount of all costs and expenses (including legal fees) incurred from time to time in connection with the enforcement of, or preservation of any rights or discretions, under this Deed by the Security Trustee, or any Receiver, attorney, manager, agent or other person appointed by the Security Trustee under this Deed or by statute.

12 DELEGATION

The Security Trustee and any Receiver may, for the time being and from time to time, delegate by power of attorney or in any other manner (including under the hand of any manager of the Security Trustee) to any person any right, power or discretion exercisable by the Security Trustee or such Receiver (as the case may be) under this Deed. Any such delegation may be made upon the terms (including power to sub-delegate) and subject to any regulations which the Security Trustee or such Receiver (as the case may be) may think fit. Neither the Security Trustee nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate who shall be entitled to all the indemnities to which his appointor is entitled under this Deed (subject to any exceptions and limitations on the extent of such indemnities).

13 FURTHER ASSURANCES

13.1 General

Each Chargor shall, at its own expense, execute and do all such acts, deeds and things (including payment of all stamp duties, stamp duty land tax and registration fees) the Security Trustee or a Receiver may reasonably require for:

- (a) fully and effectively creating, perfecting or better perfecting or protecting or better protecting and/or registering the security intended to be created by this Deed or any standard security (and/or assignation of rents relating to property located in Scotland) over any Charged Property; and
- (b) after the security constituted by this Deed has become enforceable in accordance with clause 6 (*When Security becomes Enforceable*), facilitating the realisation of any Charged Property or the exercise of any right, power or discretion exercisable, by the Security Trustee or any Receiver in respect of any Charged Property, including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Security Trustee or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Trustee may think necessary.

13.2 Further Subsidiaries

- (a) Each Chargor undertakes to ensure that each company which is required to grant security pursuant to the terms of the Facility Agreement, and which becomes a Subsidiary (whether direct or indirect) of any Chargor after the date of this Deed shall, as soon as reasonably practicable upon being required to do so by the Security Trustee execute a Deed of Accession in

substantially the form set out in Schedule 9 (*Deed of Accession*) (and such other security documents in relation to property located in any jurisdiction other than England and Wales required by the Finance Documents or the Security Trustee and such company shall on the date which such Deed of Accession is executed by it become a party to this Deed in the capacity of a Chargor and this Deed shall be read and construed for all purposes as if such company had been an original party to this Deed as a Chargor (but for the avoidance of doubt the security created by such company shall be created on the date of the Deed of Accession).

- (b) The Security Trustee may specify any amendments or changes to the form or manner in which any such new Chargor gives such security provided it is no more onerous than the terms hereof or, in the case of property located in Scotland or otherwise governed by Scots law or the laws of any other jurisdiction, the existing agreed form of the applicable security document (including an acceptance of a limit on the liability of such new Chargor) which in the reasonable opinion of the Security Trustee is necessary in order that such security may lawfully be given.
- (c) The Company shall procure that all registrations or other steps necessary to perfect any security created by a Deed of Accession or other applicable security document are completed as soon as is reasonably practicable after its execution and in any event within any applicable time limit.
- (d) Each Chargor (other than the Company) by its execution of this Deed or any Deed of Accession, irrevocably appoints the Company to execute on its behalf any Deed of Accession without further reference to or the consent of such Chargor and such Chargor shall be bound by any such Deed of Accession as if it had itself executed such Deed of Accession.
- (e) Without limiting the other provisions of this clause 13.2 (*Further Subsidiaries*), each Chargor acknowledges that any Subsidiary which executes a Deed of Accession will become bound by, and entitled to the benefit of all provisions of this Deed applicable as between the Chargors themselves.

14 POWER OF ATTORNEY

- (a) Subject to paragraph (b) below, following an Event of Default which is continuing, each Chargor, by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any of their delegates or sub-delegates to be its attorney and on its behalf and in its name or otherwise to execute and do all such acts, deeds and things which such Chargor is obliged to take under this Deed and generally, on its behalf and in its name, to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed on the Security Trustee or any Receiver. Each Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any attorney does or purports to do pursuant to its appointment under this clause.
- (b) Following an Enforcement Event, the Company by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any of their delegates or sub-delegates to be its attorney and on its behalf and in its name or otherwise to execute and do all such acts, deeds and things to enforce the provisions of the Sponsor Commitment Letter if the Sponsor has not complied

with its obligations under the Sponsor Commitment Letter. The Company hereby ratifies and confirms and agrees to ratify and confirm whatever any attorney does or purports to do pursuant to its appointment under this clause.

15 CONTINUING SECURITY

15.1 Additional Security

The security constituted by this Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by the Security Trustee for any of the Secured Liabilities.

15.2 Continuing Security

The security constituted by this Deed is continuing and will extend to the ultimate balance of all the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

15.3 Reinstatement

If any payment by a Chargor or any discharge given by the Security Trustee (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of each Chargor shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Security Trustee shall be entitled to recover the value or amount of that security or payment from each Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

15.4 Waiver of defences

The obligations of each Chargor under this Deed 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 Deed (without limitation and whether or not known to it or the Security Trustee) 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 Obligor or any other person;
- (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 (however fundamental) or replacement of a Finance Document or any 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.

15.5 Immediate recourse

Each Chargor waives any right it may have of first requiring the Security Trustee to proceed against or enforce any other rights or security or claim payment from any person before enforcing the security constituted by this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

15.6 Appropriations

- (a) Until all the Secured Liabilities have been irrevocably paid in full, the Security Trustee may:
- (b) refrain from applying or enforcing any other monies, security or rights held or received by the Security Trustee in respect the Secured Liabilities, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (c) hold in an interest-bearing suspense account any monies received from any Chargor or on account of any Chargor's liability in respect of the Secured Liabilities provided that if there are sufficient monies available to discharge the Secured Liabilities in full the Security Trustee must apply those monies for such purpose.

15.7 Deferral of Chargors' rights

Until all the Secured Liabilities have been irrevocably paid in full and unless the Security Trustee otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents:

- (a) to be indemnified by an Obligor;
- (b) to claim any contribution from any other guarantor of any Obligor's obligations under the Finance Documents; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any of the Secured Party's or Security Trustee's rights under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Security Trustee or any other Finance Party.

16 MISCELLANEOUS

16.1 Covenant to pay

Each Chargor shall pay or discharge the Secured Liabilities in the manner provided for in the Facility Agreement and in any other document creating or evidencing the Secured Liabilities and/or otherwise as agreed between the Company and the Security Trustee from time to time.

16.2 The Land Registry

In respect of the Mortgaged Property each Chargor undertakes to make or procure that there is made due application to the Chief Land Registrar (at the same time as registering each legal mortgage in clause 2.1(a)):

- (a) for a restriction in the following terms to be entered on the Register of Title relating to any Mortgaged Property registered at The Land Registry in its name and against which this Deed may be noted:
- (b) "No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] 2022 in favour of Wells Fargo Capital Finance (UK) Limited referred to in the charges register"; and
- (c) where applicable, to give notice of any obligation to the Security Trustee to make further advances (pursuant to the terms of the Finance Documents) on the register of title relating to it.

16.3 New Accounts

If the Security Trustee receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent charge or other interest affecting any Charged Property and/or the proceeds of sale of any Charged Property, the Security Trustee may open a new account for any Chargor. If the Security Trustee does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice. As from that time all payments made to the Security Trustee will be credited or be treated as having been credited to the new account and will not operate to reduce any amount for which this Deed is security and, furthermore, the Security Trustee shall be under no obligation to advance any monies or provide or continue to provide any credit facility to any Borrower.

16.4 Tacking

The Security Trustee covenants with each Chargor that it shall perform its obligations under any document creating or evidencing the Secured Liabilities (including any obligation to make available further advances).

16.5 Separate Charges

This Deed shall, in relation to each Chargor, be read and construed as if it were a separate Deed relating to such Chargor to the intent that if any Security Interest created by any other Chargor in this Deed shall be invalid or liable to be set aside for

any reason, this shall not affect any Security Interest created under this Deed by such first Chargor.

16.6 Invalidity

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

17 RELEASE

17.1 Expiry of Security Period

Upon the expiry of the Security Period (but not otherwise), the Security Trustee shall, at the request and cost of the Chargors, take whatever action is necessary to release the Charged Property from the security constituted by this Deed and/or reassign the benefit of the Charged Property to the Chargors. If the Security Trustee, acting reasonably, is of the opinion that any payment made in or towards the discharge of any of the Secured Liabilities is capable of being avoided or set aside under any law applicable to liquidation, administration, receivership or insolvency, then the Security Trustee may defer taking the action contemplated by this clause 17.1 for such period as it may deem appropriate acting reasonably. The Chargors shall, within three Business Days of demand by the Security Trustee, reimburse the Finance Parties for the amount of all costs and expenses (including reasonable legal fees) reasonably incurred by any Finance Party in responding to, evaluating, negotiating or complying with that request..

17.2 Other Accounts

At any time before the security created by this Deed shall have become enforceable in accordance with clause 6 (*When Security becomes Enforceable*), in the absence of any directions from the Security Trustee to the contrary, any amounts permitted by the terms of the Finance Documents to be paid into an Other Account shall upon payment into such account stand released from the fixed charge over Book Debts created pursuant to clause 2 (*Fixed Security*) and shall stand subject to the floating charge created by clause 3 (*Floating Charge*), provided that such release shall in no respect prejudice the continuance of the fixed charge created pursuant to clause 2 (*Fixed Security*) in respect of all other Book Debts.

18 PURCHASED RECEIVABLES

If any Receivables are purchased by the Agent from any Chargor under the Facility Agreement, such Receivables shall stand released from the Security Interests created by this Deed when title to them has validly passed to the Agent under the terms of the Facility Agreement.

19 RIGHTS AND REMEDIES

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the

exercise of any other right or remedy. The rights and remedies provided under this Deed are cumulative and not exclusive of any rights or remedies provided by law.

20 NOTICES

Any notice or other communication to be made or given under this Deed shall be made or given, and shall be deemed to have been received, in accordance with the provisions of clause 35 (*Notices*) of the Facility Agreement.

21 COUNTERPARTS

This Deed 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 Deed.

22 GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and shall be construed in accordance with English law.

23 JURISDICTION

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

23.2 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

23.3 This clause 23 is for the benefit of the Security Trustee only. As a result, the Security Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

24 SERVICE OF PROCESS

Without prejudice to any other mode of service allowed under any relevant law, each Chargor (other than a Chargor incorporated in England and Wales):

- (a) irrevocably appoints the Company as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed; and
- (b) agrees that failure by a process agent to notify the relevant Chargor of the process will not invalidate the proceedings concerned.

For the benefit of the Security Trustee the Company expressly agrees and consents to its irrevocable appointment as process agent pursuant to this clause 24.

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

SCHEDULE 1**The Chargors**

The Chargors	Registration number (or equivalent, if any)
Apex Linvar Limited	07405229
Apex Space Solutions Limited	07379131
Lion Steel Equipment Limited	01580003
Whittan Industrial Limited	04428828
Whittan Intermediate Limited	05647349
Whittan Overseas Limited	04436873

SCHEDULE 2**Mortgaged Property****Freehold Property/Heritable Property (not held on lease)**

Chargor	Address	Title Number
Freehold Property		
Lion Steel Equipment Limited	Land and buildings being Johnson Brook Works, Johnson Brook Road, Hyde, SK14 4RB	GM201634 and GM532123
Leasehold Property		
None as at the date of this Deed.		

Leasehold Property/Heritable Property held on lease

None as at the date of this Deed

SCHEDULE 3**Notices of Assignment****PART 1****Assigned Agreements****1. Contracts**

None as at the date of this Deed.

2. Insurances

Policy No.	Insured Party	Insurers	Insurance Cover	Period of Insurance
UKPKND18989	Mandalay Holdings Ltd and/or Subsidiary Companies	Chubb European Group SE	Commercial Combined	30/09/2022 to 29/09/2023
UKCANC56152	Mandalay Holdings Ltd and/or Subsidiary Companies	Chubb European Group SE	Combined Liability	30/09/2022 to 29/09/2023
24531673	Whittan Group Ltd and Subsidiary Companies including Lion Steel Equipment Ltd	American International Group UK Limited	Excess Liability Combined	30/09/2022 to 29/09/2023
25523113	Whittan Group Ltd and Subsidiary Companies including Lion Steel Equipment Ltd	American International Group UK Limited	Fleet Rated Commercial Motor	30/09/2022 to 29/09/2023

0015872255	Whittan Group Ltd and Subsidiary Companies	American International Group UK Limited via Pen Underwriting Limited	Combined Business Travel/PA/Sickness	30/09/2022 to 29/09/2023
UKPKND18989	Whittan Group Ltd and Subsidiary Companies including Lion Steel Equipment Ltd	Chubb European Group SE	Engineering Computers	30/09/2022 to 29/09/2023
NRA04615	Whittan Group Ltd and Subsidiary Companies including Lion Steel Equipment Ltd	Zurich Insurance PLC	Inspection Engineering -	30/09/2022 to 29/09/2023
UKCRIC61663	Whittan Group Ltd & Subsidiaries	Chubb European Group SE	Contract Works	30/09/2022 to 29/09/2023
W11795220A	Whittan Group Ltd & Subsidiaries	Beazley Syndicates 2623/623 at Lloyds	Management Liability Package	30/09/2022 to 29/09/2023
21225283	Whittan Group Ltd & Subsidiaries	MPR Underwriting Limited	Excess Liability D&O	30/09/2022 to 29/09/2023
10223861	Whittan Industrial Ltd, Apex Space Solutions Ltd	CNA Insurance Company Limited	PI Combined	30/09/2022 to 29/09/2023
PC-49191020L1	Whittan Group Ltd & Subsidiaries	Liberty Mutual Insurance Europe SE via Dual Corporate Risks Limited	Excess Professional Indemnity	30/09/2022 to 29/09/2023
PX211761354	Whittan Industrial Ltd, Apex Space Solutions Ltd	HCC International	Excess Professional Indemnity	30/09/2022 to 29/09/2023

		Insurance Company Plc		
OVA041811304	Whittan Group Ltd and Subsidiary Companies	Lloyd's Insurance Company SA via NMU	Marine/Air Cargo	30/09/2022 to 29/09/2023

PART 2

Notice of Assignment and Acknowledgement

To: Contract third party/Insurer

Date:

Dear Sirs

We, as Chargor, give notice that by a debenture dated 2022 between, among others, Whittan Intermediate Limited, certain of its subsidiaries and Wells Fargo Capital Finance (UK) Limited (the **Security Trustee**) (the **Supplemental Debenture**) we have assigned the [Contracts/Insurances] detailed in the annex to this letter and all our interest (including the benefit of all money owing to or to become owing to us and all interest therein) under and in respect of such [Contracts/Insurances].

We authorise you to issue a letter of undertaking, substantially in the form attached, to the Security Trustee and to act on the instructions of the Security Trustee in the manner provided in that letter without any further reference to or authorisation from us.

We shall continue to be responsible to perform our obligations under the [Contracts/Insurances].

Yours faithfully

For and on behalf of
[Chargor]

To: Wells Fargo Capital Finance (UK) Limited
33 King William Street
London EC4R 9AT

Attention: Portfolio Manager – Whittan

Date:

Dear Sirs

Letter of undertaking

In accordance with an assignment made by [Chargor] (the **Company**) dated [] 2022 and in consideration of you agreeing to the Company continuing the [contracts/insurances] annexed to this letter (the **[Contracts/Insurances]**) we undertake:

1. [to note your interest as mortgagee and sole loss payee on the Insurances;]
2. to disclose to you without any reference to or further authority from the Company such information relating to the [Contracts/Insurances] as you may at any time reasonably request;
3. not to [release/terminate] any of the [Contracts/Insurances] on request by the Company without your prior written consent[; and]
4. [to pay all claims payable under the Insurances to you unless you otherwise agree in writing except as required by law].
5. We acknowledge and confirm that:
 - (a) you are an assignee of the Chargor and may severally enforce all rights and benefits assigned to you against us and shall not be obliged to join any other person in any action to enforce the same:
 - (b) 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 payments under the [Contract/Insurances];
 - (c) we have not claimed or exercised any right of set-off, counterclaim or other right relating to any payments arising under the Contract, have no outstanding right to claim or exercise any right of set-off, counterclaim or any other right relating to any payment arising under the Contract and hereby waive any such rights which we may have in the future: and
 - (d) no amendment, variation, termination, waiver or release of any rights, interest and benefits in and to any payments arising under the [Contracts/Insurances] shall be effective without your prior written consent.

This letter shall be governed and construed in accordance with English law.

Yours faithfully

For and on behalf of
[Contract third party/Insurer]

SCHEDULE 4**Group Shares**

Subsidiary	Issued Share Capital	Shareholder
Apex Linvar Limited	3,740,000 £1 ordinary shares 10,000 £0.01 B1 ordinary shares 6,000 £0.01 B2 ordinary shares	Whittan Intermediate Limited
Apex Space Solutions Limited	3,740,001 £1 ordinary shares	Apex Linvar Limited
Lion Steel Equipment Limited	1,500,000 £1 ordinary shares	Masondixie Limited
Masondixie Limited	90,000 £1 ordinary shares	Whittan Intermediate Limited
Whittan Acquisition Co Limited	2,500,000 £0.10 ordinary shares 25,108,333 £0.0000001 preference shares	Whittan DDB Co Limited
Whittan DDB Co Limited	18,759,748 £0.10 ordinary shares 12,608,333 £1 preference shares	Whittan Intermediate Limited
Whittan Industrial Limited	1,000,000 £1 ordinary shares	Whittan Storage Systems Limited
Whittan Overseas Limited	14,506,000 £0.0000001 ordinary shares	Whittan Storage Systems Limited

Subsidiary	Issued Share Capital	Shareholder
Whittan Storage Systems Limited	1,650,000 £1 ordinary shares	Whittan Intermediate Limited
Apex Storage Direct Limited (Dormant)	100 £1 ordinary shares	Apex Linvar Limited
KHS Group Limited (Dormant)	4 £1 ordinary shares	Whittan Industrial Limited
Linbin Limited (Dormant)	100 £1 ordinary shares	Apex Linvar Limited
Lion Deva Limited (Dormant)	1 £1 ordinary share	Masondixie Limited
Link 51 Limited (Dormant)	1 £1 ordinary share	Whittan Industrial Limited
N.C. Brown (Storage Equipment) Limited (Dormant)	2560 £1 A ordinary shares 2440 £1 B ordinary shares 2560 US\$0.01 A shares	Whittan Industrial Limited
Polypal Belgium SA	64,699 ordinary shares	Whittan Overseas Limited
Polypal Germany GmbH	1 ordinary share	Whittan Overseas Limited
Polypal Storage Systems, S.A.U.	4,492,320 ordinary shares of 10 Euros each	Whittan Overseas Limited
Whittan France SAS	86,228 ordinary shares	Whittan Overseas Limited
Whittan Netherlands B.V.	21 ordinary shares	Whittan Overseas Limited

SCHEDULE 5

Specified Equipment

Whittan Group Limited - Telford

Area	Plant No	Description	Capacity	Serial No	YoM
Building B - Locker Factory		Atlas Copco GA22VSD+FF packaged air compressor	12.75 bar max wp	API892965	2021
Building B - Locker Factory		A.J Metal Products carbon steel vertical air receiver		1035V	
Building B - Locker Factory	ES25	Amada Arcade 212 CNC punch press with GE Fanuc Series 16-P controls, 28 position tool turret, light guards	20 ton	212093	1995
Building B - Locker Factory	ES28	Amada Vipros 255 CNC punch press with Fanuc 18-P controls, 31 position tool turret, light guards	20 ton	255035	1997
Building B - Locker Factory		Purpose built locker panel making line comprising:			
Building B - Locker Factory	ES7	Servo Presse SMDTCL 600T5 twin station de-coiling mandrel and stock levelling roll		1001052	2001
Building B - Locker Factory	ES7	Pivatic P60 twin sliding heat cut to length and panel notching machine		5119	2001
Building B - Locker Factory	ES7	Through feed conveyor			
Building B - Locker Factory	ES7	Through feed panel edge bending machine in 4 stations			
Building B - Locker Factory	ES7	Associated controls and equipment throughout the line			
Building B - Locker Factory	ES12	Cincinnati Series 5 x 10 AC 135 ton x 12' mechanical pressbrake with Optician M90 light guards	135 ton	17K64	
Building B - Locker Factory	ES9	Formit through feed roll forming machine with end former in second section, Machine Guard STS-2000 light guards, machine guarding		F5799	

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YoM
Building B - Locker Factory	ES2	Cincinnati Autoshear 1000-8M 2.5mm x 2,500mm mechanical guillotine with back gauge	2.5mm x 2,500mm	20K18	
Building B - Locker Factory	ES8	Link 51 shelf line comprising:			
Building B - Locker Factory	ES8	Fagor 14140-14-00 single station stock decoiling mandrel		12167	2007
Building B - Locker Factory	ES8	Fagor stock levelling rolls			2007
Building B - Locker Factory	ES8	Fagor 14140-63-00 special purpose locker panel notching cut to length and folding line (Other plates on machine: model: 14140-50-00, s/n 12171; model: 14140-51-00, s/n 12172; model: 14140-52-00, s/n 12173; model: 14140-63-00, s/n 12169; model: 14140-80-00, s/n 12174; model: 14140-87-00, s/n 12176)		12169	2007
Building B - Locker Factory	ES8	Associated controls, guards and equipment throughout			
Building B - Locker Factory	ES72	Guifil PE-6-16 16 ton x 600mm hydraulic pressbrake with Eurogauge LC CNC controls, Safety Scan STS light guards	16 ton	332-00466	2000
Building B - Locker Factory	ES10	Cincinnati Series 5 x 8 135 ton x 10' mechanical pressbrake with Machine Guard Solutions STS-2000 light guards	125 ton	14K12	
Building B - Locker Factory	2504	Formit E1/25/16 through feed roll forming machine		F5600	2003
Building B - Locker Factory	ES6	Coil cut to length line comprising:			
Building B - Locker Factory	ES6	BHP combination stock de-coiling mandrel and levelling rolls			
Building B - Locker Factory	ES6	Bruderer PA Advantage programmable feeder			

Area	Plant No	Description	Capacity	Serial No	YoM
Building B - Locker Factory	ES6	Bentley Epic-OBI-50 50 ton adjustable stroke mechanical power press	50 ton	184	
Building B - Locker Factory	ES19	Promecam 100 ton x 3m capacity hydraulic up stroking pressbrake with Delam DA-65RE controls (Serial No. 60963 (2013)), Sick light guards	100 ton	ITP2-100-30-1066	1987
Building B - Locker Factory	ES22	Amada Promecam APX 50-20 50 ton x 2m hydraulic up stroking CN pressbrake with Operateur CNC controls, Sick light guards	50 ton	APX-50-20-A40204	1994
Building B - Locker Factory	ES24	Amada Promecam APX 50-20 50 ton x 2m hydraulic up stroking CNC pressbrake with Operateur CNC controls, Schmersal light guards	50 ton	APX-50-20-A40402	1994
Building B - Locker Factory	ES17	Promecam IT2-50-25 50 ton x 2.5m hydraulic up stroking CNC pressbrake with Hurco Autobend 7 controls, Optoscan light guards	50 ton	IT-050-25-136	1985
Building B - Locker Factory	ES4	HME G75 75 ton capacity OBI adjustable stroke mechanical power press with interlock guards	75 ton	17137	
Building B - Locker Factory	ES1	Bentley 50 ton capacity OBI adjustable stroke mechanical power press with interlock guards	50 ton	2303	
Building B - Locker Factory	ES5	Sweeney & Blocksidge No. 12 OBI adjustable stroke mechanical power press			
Building B - Locker Factory	ES11	Cincinnati Series 9 x 8 225 ton x 10' mechanical pressbrake with light guards	225 ton	12K15	
Building B - Locker Factory	ES15	Bronx 98 50 ton x 10' capacity mechanical pressbrake with Machine Guard solutions STS-2000 light guards	50 ton	271066	
Building B - Locker Factory	Frame Cell	Resistance Welding Machines special purpose locker panel welding machine with four head welding capacity, light guards			
Building B - Locker Factory		Taylor Stud Welding Systems CNC stud welding machine		01/1045/03	

Area	Plant No	Description	Capacity	Serial No	YoM
Building B - Locker Factory		Powder paint plant comprising:			
Building B - Locker Factory		Advanced Water Technologies 4 stage component pre-treatment preparation plant - Stage 1: Degrease and multi oxide conversion coating; Stage 2: Degrease and multi oxide conversion coating; Stage 3: Mains water rinse; Stage 4 - Mains water rinse			
Building B - Locker Factory		Horsell Engineering gas fired dry off oven with Ampronik Control Systems (A.C.S) control panel		C1010	
Building B - Locker Factory		Nordson powder paint booth with two Nordson HEN22 robotic spraying heads/ reciprocators (Serial No.'s 2548 and 2549)			2011
Building B - Locker Factory		Delta gas fired flash off and cure oven			
Building B - Locker Factory		Nordson powder paint recovery cyclone and associated equipment			
Building B - Locker Factory		Nordson Prodigy Powder Port manual powder spray booth		7070485	2012
Building B - Locker Factory		Two STS BTR Brandschutz C72-K21 dust extraction units and associated equipment		667097 and 667076	1999
Building B - Locker Factory		Nordson Encore powder paint spray run		AA1422078	
Building B - Locker Factory		Gas fired cure oven			
Building B - Locker Factory		Associated controls and equipment throughout the line			
Building B - Locker Factory		Atlas Copco GA45VSD+ packaged air compressor	13 bar	API864730	2019
Building B - Locker Factory		Atlas Copco FD120 refrigerated air dryer		303152	

Area	Plant No	Description	Capacity	Serial No	YoM
Building B - Locker Factory		AJ carbon steel vertical air receiver		S21771456	1987
Building C - Warehouse		Purpose built through feed product wrapping machine			
PRS Building		Powder paint plant comprising:			
PRS Building		6 stage component pre-treatment plant			
PRS Building		Gas fired drying oven			
PRS Building		Thorid powder paint through feed spray booth with 4 spray robots and associated powder paint recovery plant			
PRS Building		Nordson powder paint through feed spray booth with 3 robotic spray heads and associated powder paint recovery plant		7070667	2016
PRS Building		Thorid powder paint through feed spray booth with 3 robotic spray heads and associated powder paint recovery plant			
PRS Building		Gas fired cure oven			
PRS Building		Associated controls and equipment throughout the paint line			
PRS Building		Pivatic flexible fabricating system comprising: 2x track mounted coil cars; decoiler, 5,000kg; straightener/leveller; CNC roll feed; Pivatic PCC80 TT 400kN turret coil punching station, tool cassette; downstroking hydraulic cut-to-length shear, day light opening 20mm, belt driven transfer conveyor (approx. 760 x 3100mm); 2x travelling loading cars (approx. 1205 x 2205mm each); vacuum suction stacking / de-stacking station; powered roller transfer conveyor (approx. 1400 x 3000mm); turning drum; Pivatic FLN225/FSW125-UD bending line; gripper feeder; discharge conveyor (approx. 2105 x 2200mm); tool cassette and loader; 2x off-		5152 and 5154 - Punching station	2004

Area	Plant No	Description	Capacity	Serial No	YoM
		station PC based controls; Siemens, CNC controls (Currently out of use)			
PRS Building		Seyi SN1-160 C-frame mechanical press	160 ton	EW160-1791	2007
PRS Building		Daesung DSUL-500L coil decoiler and leveller		DSDE-Coil Leveller	1994
PRS Building		Atkin C6000-400 decoller	6,000kg	W5889D	1996
PRS Building		Bigwood 10 roller through feed roll forming machine with Atkin controls			
PRS Building	0804	Bliss HP2-60-36-24 60 ton mechanical power press	60 ton		
Throughout		Genie Z30-20 4 wheel battery cherry picker			

Whittan Group Limited – Brierley Hill

Area	Plant No	Description	Capacity	Serial No	YofM
Building B - Locker Factory		Atlas Copco GA22VSD+FF packaged air compressor	12.75 bar max wp	API892965	2021
Press Shop 1	P120/ 0406	HME Type 100 80 ton double sided fixed stroke mechanical power press with interlocking guards	80 ton	9018	
Press Shop 1	P120/ 0406	Butterley double sided fixed stroke mechanical power press with interlocking guards		P8296	
Press Shop 1	P110/ 0409	BHP RF100X300 decoiler with levelling rolls and Atkin controls	300mm x 6mm	CN10234	1999
Press Shop 1	P110/ 0409	Rhodes RF150 150 ton geared open front mechanical power press with Atkin feeder, interlocking guarding	150 ton	014294	
Press Shop 1	PB9	Cut to length and forming line comprising:			
Press Shop 1		BHP decoiler	7.5 ton	CNB716	
Press Shop 1		BHP 9 roll x 400mm stock levelling roll			
Press Shop 1		Cincinnati Series 9 225 ton x 10ft mechanical pressbrake	22 ton	24K01	
Press Shop 1		Associated controls and equipment throughout the line			
Press Shop 1		Ercon powder paint plant comprising:			1996
Press Shop 1		Ercon 4 stage pre-treatment component cleaning tunnel			
Press Shop 1		Ercon gas fired drop-off oven			
Press Shop 1		Nordson power paint spray booth with Nordson HEN17 robotic spraying heads/reciprocator (Serial No. 2568 (2011)) (Booth 2)			

Area	Plant No	Description	Capacity	Serial No	YofM
Press Shop 1		Nordson power paint spray booth with Nordson robotic spraying heads/reciprocator (Booth 2)			
Press Shop 1		Electrically heated flash off oven			
Press Shop 1		Gas fired cure oven			
Press Shop 1		Overhead conveyor, paint reclamation, controls and equipment throughout line			
Press Shop 1	ES09	Cincinnati 5 Series x 8 AC 135 ton x 10ft mechanical pressbrake with LL light guards	135 ton	21K38	
Press Shop 1		Kingsland KPT 2060 60 ton x 2000m hydraulic CNC down stroking pressbrake with Delem DA-41S controls, Safety Scan light guards	60 ton	58842	1998
Press Shop 1	PB6	Bronx-Rushworth 100 ton x 9ft mechanical pressbrake with LC Automation Guardson light guards	100 ton		
Press Shop 1	ES23	Amada Promecam ITPS 50 ton x 2m hydraulic up stroking CNC pressbrake with Delem DA-G5R CNC controls and Sick light guards	50 ton	ITPS-050-20-P90251	1989
Press Shop 1	PP10	Bracing line comprising:			
Press Shop 1		Atkin braked de-coiling mandrel			
Press Shop 1	P47	10 roll x 12' wide stock levelling roll			
Press Shop 1	PP10	Bentley Epic OBI 80 ton adjustable stroke mechanical power press	80 ton		
Press Shop 1		Associated controls and equipment throughout the line			

Area	Plant No	Description	Capacity	Serial No	YofM
Press Shop 1		Cut to length and forming line comprising:			
Press Shop 1	PP5	HME DCP 6 150 ton capacity double sided double crank fixed stroke mechanical power press	150 ton		
Press Shop 1		Oliver through feed forming machine		20TH9888	
Press Shop 1	PB5	Bronx 100 ton x 8ft capacity mechanical pressbrake with Machine Guard Solutions STS 2000 light guards	100 ton		
Press Shop 1	PB2	Bronx 80 ton x 10ft mechanical pressbrake with JCE Guardson light guards	80 ton		
Press Shop 1		Press blanking line comprising:			
Press Shop 1		BHP combination stock de-coiling cradle and stock levelling rolls			
Press Shop 1		Asservimenti APV200 stock feed unit		12031498	2003
Press Shop 1		Niagara 30 ton fixed stroke OBI power press	30 ton		
Press Shop 1		Controls and equipment throughout the line			
Press Shop		Formrite hydraulic press with guards and equipment		16266	2005
Machine Shop		Powder paint plant comprising:			
Machine Shop		Manual loading station, 3 person loading			
Press Shop 2		5 stage pre-treatment component cleaning tunnel (Stage 1 - Degrease; Stage 2 - Mains Water Rinse; Stage 3 - Iron Phosphate			

Area	Plant No	Description	Capacity	Serial No	YOM
		Conversion Coating; Stage 4 - Mains Water Rinse; Stage 5 - Final Seal & Rinse)			
Press Shop 2		Gas fired oven with B.E.S Controls Ltd control panel with Siemens Simatic HMI Touch controls			
Press Shop 2		Nordson CME powder coating booth with Nordson ColourMax twin side 10-head spray applicators/ reciprocators		7070805LINK51	2018
Press Shop 2		Nordson Spectrum HD powder feed centre with Nordson PowderPilot controls, ancillary plant			
Press Shop 2		Nordson DF03-18 dust extraction system and ancillary plant		13050906U1MA	2018
Press Shop 2		Curing oven			
Press Shop 2		Manual offload station			
Press Shop 2		Overhead conveyor, paint reclamation, controls and equipment throughout line			
Press Shop 1		Europack through feed fully automated shelf shrink wrapping machine complete with controls and equipment		86-7489-2	
Machine Shop		Purpose built welding fixture including:			
Machine Shop		Welding canopy with fume extraction			
Machine Shop		Welding fixture			
Machine Shop		Mig welding sets			

Area	Plant No	Description	Capacity	Serial No	YofM
Machine Shop		Controls and equipment			
Machine Shop	PL1	Stam roll forming line comprising:			
Machine Shop		Stam braked de-coiling mandrel			
Machine Shop		Stam levelling rolls			
Machine Shop		Looping pit			
Machine Shop		Control desk			
Machine Shop		Stam blanking station			
Machine Shop		Stam cut to length station			
Machine Shop		Stam/ Formit off load station/ carousel			
Machine Shop		Stam 20 station through roll former			
Machine Shop		MTI 10 station spot welding station			
Machine Shop		Formit 90° turning station			
Machine Shop		Formit 10 station through roll feeds former		F5678	2006
Machine Shop		Stam 90° edge bending station			
Machine Shop		Exit conveyor			
Machine Shop		Associated controls and equipment throughout the line			

Area	Plant No	Description	Capacity	Serial No	YOM
Machine Shop		Rollsec line comprising:			
Machine Shop		BHP combination twin station braked de-coiling mandrel with 10" wide stock levelling rolls		8547	
Machine Shop		Chin Fong OCI-80 80 ton mechanical power press	80 ton	A80734	2008
Machine Shop		18 stand through feed roll forming machine			
Machine Shop		Rollsec hydraulic cut to length station			
Machine Shop		Automated product bundling station			
Machine Shop		B.E.S Controls Ltd/ Atkin/ Transicon associated controls and equipment throughout the line			
Machine Shop		Angle line comprising:			
Machine Shop		BHP combination coil cradle and stock levelling roll		CN3852	
Machine Shop		Rhodes 150 ton mechanical power press	150 ton		
Machine Shop		Heron 12 stand through feed roll forming machine			
Machine Shop		Associated controls and equipment throughout the line			
Machine Shop		Stockrax line comprising:			
Machine Shop		Twin station stock de-coiling mandrel			
Machine Shop		Stock levelling rolls			

Area	Plant No	Description	Capacity	Serial No	YofM
Machine Shop		Looping pit			
Machine Shop		Rhodes 4 station blanking press			
Machine Shop		Rhodes hydraulic piercing and clipping press			
Machine Shop		12 stand through feed roll forming machine			
Machine Shop		Associated controls and equipment throughout line			
Machine Shop		Erfurt A & M line comprising:			
Machine Shop		Dimeco Alipresse twin station stock de-coiling mandrel with coil transfer bogey cart		4321/1	2004
Machine Shop		Atkin stock levelling rolls			
Machine Shop		Atkin RF127-800 stock levelling rolls		W5911B	1995
Machine Shop		Erfurt PEDH 160 MH5-KS 160 ton OBR mechanical power press	160 ton	4137007	
Machine Shop		Grupo Roditul 48003 18 stand through feed roll former			2004
Machine Shop		Exit conveyor			
Machine Shop		Associated controls and equipment throughout line			
Machine Shop	PP15	PP15 line comprising:			
Machine Shop		Shorte Engineering decoiler mandrel			
Machine Shop		Equipnet Ltd 12 stand through feed roll former			

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YOM
Machine Shop		Bentley Epic-OBI.50 50 ton adjustable stroke mechanical power press	50 ton	M109ES9	
Machine Shop		Associated controls and equipment throughout line			
Machine Shop		Nissinbo HIQ-1250 CNC punch press complete with associated controls and equipment	30 ton	H7098104	1998
Long Span Warehouse	1401	Oliver 16 stand through feed roll former			
Long Span Warehouse	PP14	Forming line comprising:			
Long Span Warehouse		Decoiler			
Long Span Warehouse		Roller leveller			
Long Span Warehouse	PP14	Worcester/ Jones & Attwood 30 ton mechanical power press	30 ton	WPX512	
Long Span Warehouse		Hadley & Evans 11 stand through feed roll former		J073976	
Long Span Warehouse		Associated controls and equipment throughout line			
Long Span Warehouse	PP12	Piercing line comprising:			
Long Span Warehouse		BHP decoiler			
Long Span Warehouse		Bentley E50 50 ton piercing press	50 ton	305	
Long Span Warehouse	PP12	Recoiler			
Long Span Warehouse		Associated controls and equipment throughout line			

Area	Plant No	Description	Capacity	Serial No	YOM
Long Span Warehouse	PP11	PP11 forming line comprising:			
Long Span Warehouse		BHP twin station decoiler	2,034kg	9066	
Long Span Warehouse	PP11	Rollsec 18 stand through feed roll former			
Long Span Warehouse		Verson HME/ Rollsec GI60 C-frame mechanical power press		52163	
Long Span Warehouse		Associated controls and equipment throughout line			
Long Span Warehouse	PB12	Bronx 60 ton x 9ft pressbrake with light guards	60 ton		
Long Span Warehouse	PB11	Cincinnati 5 Series x 8 AC 135 ton x 8ft mechanical pressbrake with light guards	135 ton	16K57	
Long Span Warehouse		Kingsland KTP 36100 100 ton x 3600mm CNC hydraulic down stroking pressbrake with ATL 550 controls, Safety Scan light guards	100 ton	58577	1997
Long Span Warehouse	0421	Bentley Epic-OBI.50 50 ton adjustable stroke mechanical power press	50 ton	M224	
Long Span Warehouse		Packaging Equipment GPL-12030Z stretch wrapper with through feed heat tunnel		5709	2015
Long Span Warehouse		ITW/ Boehl SH800VA stretch wrapper		SNBL090080	2009
Yard	3	Atlas Copco GA50 packaged air compressor		A11350713	1999
Yard	1	Boge SD60 packaged air compressor			
Yard		Two carbon steel vertical air receivers			

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YoM
Yard		Oil water separator			
Yard		Compair L55RS-10A packaged air compressor		CD10055071001	2021

Whittan Group Limited – Milton Keynes

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 4	P085	Cut to length line comprising:			
Bay 4		BHP stock de-coiling mandrel		8327	
Bay 4		BHP stock levelling rolls	600mm x 1.6mm	8328	
Bay 4		Bentley Epic OBR-E80 adjustable stroke power press with interlock guarding	80 ton	145	
Bay 4		Associated controls and equipment			
Bay 4	R140	Bulldog shelf/ deck manufacturing machine comprising:			
Bay 4		28 roll through feed roll forming mill (longitudinal)			
Bay 4		Exit conveyor			
Bay 4		16 roll through feed roll forming machine (lateral)			
Bay 4		Exit conveyor			
Bay 4		Associated controls and equipment			
Bay 4	R135	Shelf cut to length line comprising:			
Bay 4		Bulldog heavy duty 1,500mm wide decoiling mandrel with Grandini control			
Bay 4		Bulldog 14 roll x 1,500mm wide stock levelling roll			

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 4		Ghigliottina / Bulldog CM150 1,500mm wide combination notching and shearing machine		91005	
Bay 3	P190	Coiled steel stock cut to length line comprising:			
Bay 3		BHP 18CH2 stock decoiling mandrel		CN10047A	1997
Bay 3		BHP DC16-5DL stock levelling rolls		CN10047	1997
Bay 3		Goiti NFR OBR fixed stroke mechanical power press with fixed tool guarding and BHP precision coil feed	125 ton	88/52	
Bay 3		Associated controls and equipment			
Bay 3	B140	Cincinnati Series 5 135 ton x 12' mechanical pressbrake with light guards	135 ton	31K03	
Bay 3	B150	Cincinnati Series 9 225 ton x 12' mechanical pressbrake with light guards	225 ton	341235	
Bay 3	P100	Cut to length line comprising;			
Bay 3		Atkin MCRS59-300X combination coil cradle and stock levelling roll		W6584	2002
Bay 3		Bliss S2-300-60-42 300 ton double sided fixed stroke mechanical power press with interlock fence guards	300 ton	B463-17121-68	est. 1968
Bay 3	P075	Bentley Epic OBR-80 open fronted mechanical power press	80 ton	148	
Bay 3	PD01	BHP Wyko decoiler/leveller	16" x 125"	CN 3708	

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 3	B129	Amada Promecam IT52 80.25 hydraulic up stroking pressbrake with Hurco Autobend 7 control, light guards	800kN	ITS28025B30505	1993
Bay 3	B045	Edwards Truebend 40/2500 40 ton x 2500mm down stroking pressbrake with Hi-Bass light guards	40 ton		
Bay 3	R155	Upright rolling mill line comprising:			
Bay 3		Tornac TDUC-300A heavy duty twin station stock de-coiling mandrel		201506B	
Bay 3		Piemme 10 roll x 400mm heavy duty stock levelling roll			
Bay 3		Purpose built coil stock stitching station with Lorch welding set			
Bay 3		Looping pit			
Bay 3		IMV DFL25 250 ton double side fixed stroke mechanical power press with interlock guarding	250 ton	1373	1995
Bay 3		Looping pit			
Bay 3		Piemme/Lomir PME/100/60 18 stand roll forming tool set mounted on machine base with drives and equipment		3-2003-01	1996
Bay 3		Rail mounted mechanical flying shear			
Bay 3		Piemme/Lomir exit conveyor			
Bay 3		Associated controls and equipment			
Bay 3	R255	XL upright (strut) rolling mill line comprising:			

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 3		Atkin C5000-600 heavy duty stock de-coiling mandrel with rail mounted scissor lift bogie cart coil loading table		W5890B	1996
Bay 3		Metform 5,000kg x 600mm wide stock levelling rolls			
Bay 3		Metform notcher			
Bay 3		Metform 4-lane through feed roll forming mill each with 15 stands mounted on sledge base to facilitate lining up of each mill tooling set		020066/01	2001
Bay 3		Through feed mechanical cut to length flying shear			
Bay 3		Transfer conveyor			
Bay 3		Associated controls and equipment			
Bay 3	R255	Paint Finishing Systems horizontal through feed powder coat paint line comprising:			
Bay 3		Paint Finishing Systems pre-treatment plant			
Bay 3		Paint Finishing Systems flash off blow dryer			
Bay 3		Ambrell Ekoheat 200/3 VPA induction heating system	200kW	127709-19011011	2018
Bay 3		Ambrell Ekoheat 200/3 VPA induction heating system	200kW	127703-19011011	2018
Bay 3		Gema Zyklon EZ04 powder paint recovery system and recovery cyclone			2018

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 3		Gema OptiCenter OC02 powder paint control system		19203.00069	2018
Bay 3		Compair F100S refrigeration dryer		399708230001	2019
Bay 3		Hyfra Pedia Sigma 160-S industrial water chiller		18122084	2019
Bay 3		Nordson powder paint spray booth with three spray arms and six applicator heads			
Bay 3		Exit cooling conveyor and unload table			
Bay 3		Transicon control system		7480	2018
Bay 3		Associated controls and equipment			
Bay 3	JS02	Arena Scirocco (S) 63C jig stripper with Arena control system and rail mounted jig loading gantry with Demag 2 ton chain block and pendant control	133kW/TH	ACOMPR4031	2004
Bay 2	F400	F400 Beams powder coating line comprising:			C. 1986
Bay 2		Operator loading station for components			
Bay 2		TD Finishing through feed pre-treatment plant			2020
Bay 2		TD Finishing dry off oven			2020
		Nordson Colormax Engineered automatic powder coating booth with paint guns and equipment		7070924	2021
Bay 2		TD Finishing gas fired curing/ drying oven			2020

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 2		Smart Conveyors Ltd robotised unload system/ conveyor			
Bay 2	F500	F500 Endframes powder coating line comprising:			C. 1986
Bay 2		Operator loading station for components			
Bay 2		Ercon Ercon through feed pre-treatment plant			
Bay 2		Ercon dry off oven			
Bay 2		ITW Gema GmbH ICS Powder coating booth with paint guns and equipment		4001-04376	2010
Bay 2		Ercon gas fired curing/ drying oven			
Bay 2		Unloading station			
Bay 2		Powder Coating Equipment serving F400 and F500 lines comprising:			
Bay 2		ITW Gema Magic Cylinder GC501 powder paint recovery system		501001952	2010
Bay 2		ITW Gema recovery cyclone			
Bay 2		ITW Gema dust extractor			
Bay 2		ITW Gema Powder Centre VZ01 paint recovery system		1620100051	2010
Bay 2		ITW Gema recovery cyclone			
Bay 2		ITW Gema dust extractor			

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 2		Two ITW Gema Optifeed big bag powder paint feed systems			
Bay 2		Donaldson Torit Ultra Filter water filtering machine			
Bay 2		Associated controls and equipment			
Maintenance Toolroom	PS55	Warco 4VS turret mill with Sino SD56-2V 2-axis digital readout		150603	2015
Maintenance Toolroom	BS03	Horizontal bandsaw			
Maintenance Toolroom	PS20	Q&S Drillmaster G35 pedestal drill with rise and fall table		35118676	
Maintenance Toolroom		Colchester Bantam 2000 lathe		3/0015/01999	
Maintenance Toolroom		Bridgeport Series I 2HP turret head milling machine with Heidenhain 2-axis digital readout		448820688X	
Maintenance Toolroom	PS17	Jones & Shipman 540 surface grinder with magnetic chuck			
Maintenance Toolroom	PS22	Cincinnati Milacron 2MK universal milling machine		13J2U1AAE-17	1974
Maintenance Toolroom	PS19	Startrite Volant 18 vertical bandsaw with blade welder		1388	
Maintenance Toolroom	PS21	Asquith ODI radial arm drill with slotted box table			
Maintenance Toolroom		Colchester lathe		6/0044134669	
Maintenance Toolroom	PS25	Jones & Shipman 1011 surface grinder with magnetic chuck		67790	
Maintenance Toolroom	PS18	Jones & Shipman 1300 cylindrical grinder		BO 74792	

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 1	BS05	Imer Sirio 370 SH-E/ESC semi automatic circular cold saw with roller infeed and outfeed		205492001	2020
Bay 1	B013	LVD PPCB 50/25 pressbrake	50 ton	15367	1988
Bay 1	W200	M+T Welding Systems automatic double ended beam welder with three position beam carousel (loading, welding, unloading), six welding sets with wire feeders, Siemens Touch control panel, light guards, machine guards	1,000mm - 4,000mmm		
Bay 1	W800	Rumble Automation 900-617 automatic double ended beam welder with three position beam carousel (loading, welding, unloading), six welding sets with wire feeders, Allen Bradley Plc controls, light guards, machine guards, extraction canopy	1,200mm - 4,500mm	82268291	1999
Bay 1	Jig 1	In-house manufactured manual beam welding fixture with two welding sets, extraction hood, welding curtains etc			
Bay 1	Jig 2	In-house manufactured manual beam welding fixture with two welding sets, extraction hood, welding curtains etc			
Bay 1	Jig 3	In-house manufactured manual beam welding fixture with two welding sets, extraction hood, welding curtains etc			
Bay 1	Jig 4	In-house manufactured manual beam welding fixture with two welding sets, extraction hood, welding curtains etc			
Bay 1		Esta Filtrator F-200 Eco+ unit/ hall filtration/ ventilation unit		17002502	2007
Bay 1		Seven manual welding bays comprising:			
Bay 1		Four various beam welding jigs			

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 1		Lorch Micromig Mig/Mag 350 welding set		4060-2640-0009-9	
Bay 1		Lincoln Electric 425S Powertec welding set			
Bay 1		Two Bester Magster 450 welding sets with PDE-51 wire feed unit			
Bay 1		Murex Transmig 350 welding set			
Bay 1		Lorch Micromig Mig/Mag 350 welding set		4060-2510-0007-1	
Bay 1		Delfin DG70 EXPPN-001 industrial vacuum		150970093	2015
Bay 1		Seven assorted fabricated welding benches and accessories			
Bay 1	R101	XL bracing line comprising:			
Bay 1		Lasa 16/10 BM-2FN decoiler		2004A	2004
Bay 1		Lasa POP-10VF leveller		2004B	2004
Bay 1		Grupo-Roditua 41602 roll forming machine with hydraulic shear		4765K	2002
Bay 1		Worcester 30 30 ton inclinable power press with associated forming tools and Sick light guards	30 ton		
Bay 1	R102	XL bracing line comprising:			
Bay 1		Bentley Epic OBI-20 20 ton inclinable power press with manual feed station	20 ton	M108 FS14	

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 1		Bigwood 8-roll roll former with twin mandrel decoiler			
Bay 1	R305	Beam rolling cell comprising:			
Bay 1		Gasparini I.P.1 300 x 2.5 MTU 12-65 twin 4 beam rolling line			
Bay 1		Double head swivel decoiler 6t + 6t with loading cradle, 600-1800mm coil diameter, coil width 130/300mm with associated forming tools			
Bay 1		Profile configuration; max width 160mm, max height 50mm, max length 4500mm, min length 1200mm, production speed 0-60m/min			
Bay 1	M139	Gasparini flying cut-off			
Bay 1		Automated unload table			
		Associated controls and forming tools			
Bay 1	R300	Piemme/Lomir beam rolling line for coupled 'U' and 'C' profiles comprising:		32744	2004
Bay 1		Double head swivel decoiler 5t + 5t with loading cradle, 520-1500mm coil diameter			
Bay 1		Peeler station			
Bay 1		Straightener			
Bay 1		Coil end/shear weld station			

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 1		PMB Type 4 + 14 roll former, nominal 50m/min, max speed 63m/min, max sheet thickness 2mm			
Bay 1		Flying cut-off			
Bay 1		Parts transfer acceleration with table and parts turn over			
Bay 1	FG01	Gauss Magneti CSEP 340740 Automatic unloading/palletising station		17767C	2005
Bay 1		Associated forming tools			
Bay 1		Siemens control system			
Bay 1	R030	Metform U' forming line comprising:			
Bay 1		Double station decoiler			
Bay 1		12-station roll former			
Bay 1		Shear			
Bay 1		Unload table			
Bay 1		Associated controls and forming tools			
Bay 1	R100	Piemme/Lomir notch brace/ AM brace forming line comprising:			
Bay 1		Piemme/Lomir Double station decoiler			
Bay 1		Piemme/Lomir Twin head notching machine		3303020	2006

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YoM
Bay 1		Piemme/Lomir PME/50/500/85T 8-station roll forming machine		3303020	2006
Bay 1		Piemme/Lomir HM46 Twin head notching machine		3303000	2006
Bay 1		Associated controls and forming tools			
Compressor House		Compair L-80-7.5A rotary screw packaged air compressor with Delcos XL controls	7.5 bar	CD10025380003	2016
Compressor House	3	Compair L-80-7.5A rotary screw packaged air compressor with Delcos XL controls	7.5 bar	CD10023946001	2016
Compressor House	2	Atlas Copco GA55 rotary screw packaged air compressor (to be scrapped)			
Compressor House	Drier 1	Compair 460HS refrigerant air dryer		399029510001	2016
Compressor House		Dornick Hunter ES2600 oil/water separator			
Compressor House		Two Compair CEO600N4CNT inline filters			
Compressor House		Compair L45RS-13A rotary screw packaged air compressor	13 bar	CD10004261001	2010
Compressor House		Abbott & Co carbon steel vertical air receiver	11 bar / 3,880 litre	A60744	2016

Whittan Group Limited - Hyde

Area	Plant No	Description	Capacity	Serial No	YoM
External Annex		Pollution Control Products PTR52 gas fired burn off oven		7039	
Locker Assembly and Packing	201	Ad Pak/ MIMI S.R.L Norket 250/NE inline heat shrink tunnel with roller in and out feed powered conveyors and control cabinet	Approx. 30' x 10'	1427/07	2007
Top Press Shop		Nordson / Torit powder coating line comprising:			
Top Press Shop		Pre-treatment wash line with phosphate wash, clean water wash and drying oven			
Top Press Shop		Spray booth with 16 spray guns			
Top Press Shop		Torit extraction system			
Top Press Shop		Gema Opticenter application system with Optifeed waste pump control and Magicenter control system			2018
Top Press Shop		Two Gema reciprocators			2018
Top Press Shop		After filter			
Top Press Shop		Oven			
Top Press Shop		Control systems			
Top Press Shop		Ancillary pumps, motors, rail system, etc			
Top Press Shop	31	Kinghorn 40 ton x 3m pressbrake	40 ton	20/5878	
Top Press Shop	6	Kinghorn KR 50-6 50 ton x 2m pressbrake	50 ton	191/5392	

EXECUTION VERSION

Area	Plant No	Description	Capacity	Serial No	YoM
Top Press Shop	5	Kinghorn KR 50-6 50 ton x 1.4m pressbrake	50 ton	191/4970	
Top Press Shop	3	Kinghorn 45 ton x 1.4m pressbrake	45 ton	45/6006	
Top Press Shop	32	Kinghorn 80 ton x 3m pressbrake	80 ton	BX3/6030	
Top Press Shop	7A	Cincinnati No. 5 135 ton x 2.5m pressbrake with Guardscan light guards	135 ton	15K10	
Top Press Shop	7	Cincinnati No. 5 135 ton x 3m pressbrake with Guardscan light guards	135 ton		
Top Press Shop	8	Cincinnati No. 5 135 ton x 3m pressbrake	135 ton		
Top Press Shop	8A	Cincinnati No. 5 135 ton x 2.4m pressbrake with Guardscan light guards	135 ton		
Top Press Shop	10	Bronx Type 28 1.8m pressbrake		24861	
Top Press Shop	9	Cincinnati No. 5 135 ton x 2m pressbrake with LC Automation light guards	135 ton	34K82	
Top Press Shop	141	Cincinnati GP20 20 ton power press	20 ton	18683	
Steel Storage	219	IMET GBS-218 Eco Autocut horizontal bandsaw			2018
Steel Storage		Mach-Cut Q11-4X2550NC mechanical guillotine	2,500mm x 3mm	A21062871	2021
Back Press Shop	3A	Kinghorn pressbrake			
Back Press Shop	4	Kinghorn 70 ton pressbrake	70 ton	BX2.5/6008	

EXECUTION VERSION


Area	Plant No	Description	Capacity	Serial No	YoM
Back Press Shop	12	Cincinnati No. 5 135 ton pressbrake	135 ton	17K22	
Back Press Shop	41	Rhodes power press			
Back Press Shop	42	Cincinnati GP75 75 ton power press	75 ton	16783	
Aluminium Locker Area		Two Desoutter drills			
Aluminium Locker Area		Tronzadoras TLG350 mitre saw		60143	2006
Aluminium Locker Area		Desoutter 6-head horizontal drill station			
Aluminium Locker Area		Desoutter 3-head vertical drill station			
Aluminium Locker Area		Camozi 5-head vertical drill station			
Charging Lockers Area	231	Edwards Pearson PR4 100/3100 hydraulic pressbrake	100 ton	96/240/012	1996
Charging Lockers Area		Edwards Pearson PR6 60/2550 hydraulic pressbrake with DNC80 controls	60 ton	00/410/005F185	2000
Charging Lockers Area		Ad Pak/ MIMI S.R.L Norket 250/NE inline heat shrink tunnel with roller in and out feed powered conveyors and control cabinet	Approx. 30' x 10'	1426/07	2007
Lower Press Shop		HPC CSD 102 rotary screw air compressor		1315	
Lower Press Shop		Boge SLF 75-3 air compressor		5068492	2000
Lower Press Shop		Abac Dry 690 compressed air dryer			
Lower Press Shop		A.J Metal Products vertical air receiver		27268	2006

EXECUTION VERSION

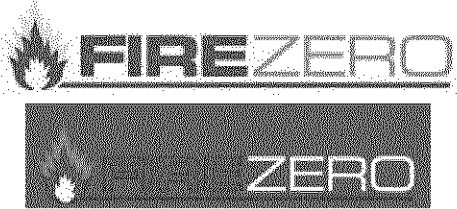
Area	Plant No	Description	Capacity	Serial No	YoM
Lower Press Shop		Rednal Pneumatics vertical air receiver			1998
Lower Press Shop		Owamat 5R oil/water separator			
Lower Press Shop		Pumps, filters, piping and valves			
Lower Press Shop		Genie Z-45/22 bi-fuel mobile cherry picker		Z-45-003799	1996
Lower Press Shop	207	Cincinnati No. 5 135 ton x 8' pressbrake with Optoscan M90 light guards(Cannibalised for parts)	135 ton	17K72	
Lower Press Shop	106	Bentley Epic OBR-125 125 ton open fronted power press	125 ton	130	
Lower Press Shop	107	HME OH100 100 ton open fronted power press	100 ton		
Lower Press Shop		Amada 204040 CNC punch press with Amada-04PC control system, 34 position tool turret and Sick light guards	20 ton	02441089	1992
Lower Press Shop		Amada Vipros 2510K CNC turret punch with Fanuc Series 18-P controls, 31 position tool turret and Sick light guards	20 ton	25100027	1998
Lower Press Shop		Amada Togu toolgrinder			2004
Lower Press Shop	37	Kinghorn 120 ton x 10' pressbrake	120 ton	120/600	
Lower Press Shop	44	Cincinnati No.5 135 ton x 10' pressbrake with Guardscan light guards	135 ton	14K06	
Lower Press Shop	39	Rhodes Cincinnati 135 ton x 10' pressbrake with Guardscan light guards	135 ton	82/16897	

Area	Plant No	Description	Capacity	Serial No	YoM
Lower Press Shop	40	Cincinnati No.5 135 ton x 12' pressbrake with Guardscan light guards	135 ton	30K34	
Lower Press Shop	36	Kinghorn 80 ton x 10' pressbrake	80 ton	60/5806	
Lower Press Shop	47	Kinghorn 60 ton x 2m hydraulic pressbrake	60 ton	AX456174	
Lower Press Shop	35	Kinghorn pressbrake			
Lower Press Shop		Nordson powder coating line comprising:			
Lower Press Shop		Pre-treatment wash line with phosphate wash, clean water wash and drying oven			
Lower Press Shop		Spray booth with 12 spray guns			
Lower Press Shop		Extraction			
Lower Press Shop		Nordson pain kitchen with Siemens controls			
Lower Press Shop		Two reciprocators			
Lower Press Shop		After filter			
Lower Press Shop		Oven			
Lower Press Shop		Ercon Finishing Systems control systems			
Lower Press Shop		Ancillary pumps, motors, rail system, etc			
Slate Yard	215	Promecam PPH 25.12B 25 ton x 1.2m pressbrake(Currently out of use)	25 ton	01326	

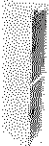


SCHEDULE 6**Scheduled Intellectual Property****Part I****Registrations and applications owned by one or more of the Chargors**


1. Registered Trade Marks					
Proprietor	Territory	Trade Mark	Number	Renewal Date	Classes
Lion Steel Equipment Limited	UK	PROBE	2210041	30/09/2019	Class 20
		ULTRABOX	3012810	05/07/2023	Class 20
		SHOCKPROOF	2513812	16/04/2019	Classes 6 and 20
		LOCKER POD LOCKERPOD	2319870	03/01/2023	Class 20
			2376428	23/10/2024	Class 2

2. Trade Mark Applications

Proprietor	Territory	Trade Mark	Number	Renewal Date	Classes
Lion Steel Equipment Limited	UK		3120045	Pending	Class 20



3. Design Rights

Proprietor	Territory	Trade Mark	Number	Renewal Date	Classes
Lion Steel Equipment Limited	UK		3013893	01/08/2018	06.04
	EU		002287623-0001	06/08/2018	06.04
	EU		002287623-0002	06/08/2018	06.04

	EU		002287623 -0003	06/08/201 8	06.04
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4. Domain Names	
4.1	probe-lockers.co.uk
4.2	probe-manufacturing.co.uk
4.3	probe-colours.co.uk
4.4	probecolours.co.uk
4.5	probe-manufacture.co.uk
4.6	probe-manufacture.com
4.7	probe-manufacturing.com
4.8	bim-lockers.co.uk
4.9	bimlockers.co.uk
4.10	glossbox-lockers.co.uk
4.11	glossbox-lockers.com
4.12	glossbox-lockers.uk
4.13	glossboxlockers.co.uk
4.14	glossboxlockers.com
4.15	glossboxlockers.uk
4.16	ikon-shelving.co.uk
4.17	kinetic-mobile.co.uk
4.18	kinetic-mobileshelving.co.uk
4.19	kineticmobileracking.co.uk
4.20	kineticmobileracking.com
4.21	kineticmobileshelving.co.uk
4.22	lionsteel.co
4.23	lionsteel.co.uk
4.24	lionsteelequipment.co.uk
4.25	lionsteel.uk
4.26	plastic-locker.co.uk

4.27	probe-kinetic.com
4.28	probe-kineticmobileshelving.co.uk
4.29	probekinetic.co.uk
4.30	probepricelist.com
4.31	revit-lockers.co.uk
4.32	revitlockers.co.uk
4.33	uk-probe.com
4.34	uk-probelockers.com
4.35	ultra-box.info
4.36	ultrabox-plasticlockers-ltd.co.uk
4.37	ultrabox-plasticlockers-ltd.com
4.38	ultrabox-plasticlockers-ltd.uk
4.39	ultraboxlockers.co.uk
4.40	ultraboxlockers.com
4.41	ultraboxplasticlockers.co.uk
4.42	ultraboxplasticlockers.com
4.43	probebox.co.uk
4.44	probelockerbox.com
4.45	probelockerbox.co.uk
4.46	i-tabbox.co.uk
4.47	Plastic-lockers.eu
4.48	Probepricelist.co.uk
4.49	Uk-probelockers.co.uk
4.50	Uk-probe.co.uk

5. Unregistered Intellectual Property		
All Intellectual Property in:		
5.1	The logos:	
		PROBE
		 AC+IVECOAT®
5.2	The names:	MASONDIXIE LIMITED
		LION STEEL EQUIPMENT LIMITED
		LION DEVA LIMITED
		POD LOCKER
		KINETIC MOBILE
		TECHNIC
		MEDIABOX
		GLOSSBOX
		MINIBOX
		iTabBox
		PROBEBOX
		PROBELOCKERBOX
		MEDIATOWER
		TIMBERBOX
		PROBE MANUFACTURING
		PROBE LOCKERS
		PROBE COLOURS
		ACTIVECOAT

5.3	The content of the websites hosted at any of the domain names listed above.
5.4	All marketing and advertising materials used by the Group.
5.5	All products developed for or by the Group excluding the Mode shelving system.
5.6	The modifications to the excel software which enable it to be used by the Group to circulate net prices for all of its products.

Part II
Details of Licenses-In

None as at the date of this Deed.

Part III
Details of Adverse Interests

None as at the date of this Deed.

SCHEDULE 7**Blocked Accounts and Other Accounts****PART 1****Blocked Accounts**

Account Holder	Currency	Account Number	Sort Code	Bank and Branch Address
Lion Steel Equipment Limited	GBP	██████	██████	Barclays Bank Plc PO Box 3333 One Snowhill Snowhill Queensway Birmingham B3 2WN
	EUR	██████		Barclays Bank PLC 15 Colmore Row Birmingham B3 2BH
Whittan Industrial Limited	GBP	██████	██████	Barclays Bank PLC 15 Colmore Row Birmingham B3 2BH
		██████		
		██████		
	EUR	██████		
	USD	██████		
Apex Space Solutions Limited	GBP	██████	██████	Santander UK PLC Bridle Road Bootle Merseyside L30 4GB

PART 2**Other Accounts**

Account Holder	Currency	Account Number	Sort Code	Bank and Branch Address
Apex Space Solutions Limited	GBP	[REDACTED]	[REDACTED]	Santander UK PLC Bridle Road Bootle Merseyside L30 4GB
Apex Space Solutions Limited	EUR	[REDACTED]	[REDACTED]	
Apex Space Solutions Limited	USD	[REDACTED]	[REDACTED]	
Apex Space Solutions Limited	EUR	[REDACTED]	[REDACTED]	
Apex Space Solutions Limited	USD	[REDACTED]	[REDACTED]	
Apex Space Solutions Limited	GBP	[REDACTED]	[REDACTED]	
Lion Steel Equipment	GBP	[REDACTED]	[REDACTED]	Barclays Bank PLC PO Box 3333 One Snowhill Snowhill Queensway Birmingham B3 2WN
Lion Steel Equipment	GBP	[REDACTED]	[REDACTED]	
Lion Steel Equipment	GBP	[REDACTED]	[REDACTED]	

Account Holder	Currency	Account Number	Sort Code	Bank and Branch Address
Whittan Industrial Limited	GBP	[REDACTED]	[REDACTED]	Barclays Bank PLC 15 Colmore Row Birmingham B3 2BH
		[REDACTED]		
		[REDACTED]		
		[REDACTED]		
		[REDACTED]		
		[REDACTED]		
		[REDACTED]		
Whittan Industrial Limited T/A Faster Payments	GBP	[REDACTED]	[REDACTED]	Barclays Bank PLC 15 Colmore Row Birmingham B3 2BH
Whittan Industrial Limited	GBP	[REDACTED]		
Whittan Industrial Limited	GBP	[REDACTED]		
Whittan Industrial Limited	GBP	[REDACTED]		
Whittan Industrial Limited T/A Link51	GBP	[REDACTED]	[REDACTED]	National Westminster Bank 1st Phillips Place Birmingham B3 2PP
		[REDACTED]	[REDACTED]	
		[REDACTED]	[REDACTED]	

Account Holder	Currency	Account Number	Sort Code	Bank and Branch Address
Whittan Storage Systems Limited	GBP	[REDACTED]	[REDACTED]	National Westminster Bank
Whittan Storage Systems Limited	GBP	[REDACTED]	[REDACTED]	1 St. Philips Place Birmingham B3 2PP

SCHEDULE 8**Forms of Notice to Banks and Acknowledgement****PART 1****Blocked Accounts****Blocked Account Notice**

[Date]

To: [•]

[•]

[•]

Attention: [•]

Dear Sirs

[Company name] (the **Company**) hereby give notice to [•] (the **Bank**) that by a Deed of Debenture dated 2022 (the **Deed**), the Company charged to Wells Fargo Capital Finance (UK) Limited as Security Trustee by way of first fixed charge all the Company's rights, title, interest and benefit in and to the following account(s) held with the Bank and all amounts standing to the credit of such account(s) from time to time:

Account No. [•], sort code [•];

Account No. [•], sort code [•]; and

[Repeat as necessary].

(the **Blocked Account(s)**).

Please acknowledge receipt of this letter by returning a copy of the attached letter on the Bank's headed notepaper with a receipted copy of this notice forthwith, to Wells Fargo Capital Finance (UK) Limited at 33 King William Street, London, EC4R 9AT, Attention: Portfolio Manager - Whittan.

The attached acknowledgement letter constitutes our irrevocable instruction to you. Without prejudice to the generality thereof, we hereby agree in your favour to be bound by (i) the limitations on your responsibility under paragraph 2 (b) of the acknowledgment letter, and (ii) the provisions of paragraph 2 (d) of the acknowledgment letter, in each case as if we had signed it in your favour.

Yours faithfully

.....
for and on behalf of
[the relevant Chargor]

Blocked Account Acknowledgement**[On the Headed Notepaper of Bank]**

[Date]

To: Wells Fargo Capital Finance (UK) Limited ("**Security Trustee**")
33 King William Street
London EC4R 9AT

Attention: Portfolio Manager – Whittan

Dear Sirs

[Name of Borrower] (the "Chargor")

We [insert name of Bank here] ("**Bank**") refer to the notice dated [•] 20[•] from the Chargor with respect to the fixed charge which it has granted to the Security Trustee over the Blocked Account(s) (the "**Notice**").

Terms not defined in this letter shall have the meanings given to them in the Notice.

The Bank hereby acknowledges that the Chargor has charged to the Security Trustee by way of a first fixed charge all of its rights, title, interest and benefit in and to the Blocked Account(s).

- 1 The Bank hereby agrees that until receipt by us of notice from the Security Trustee confirming that the Security Trustee no longer has any interest in the Blocked Account(s) we shall:
 - (a) not exercise any right of combination, consolidation, merger or set-off which we may have in respect of, or otherwise exercise any other right which we may have to apply any monies from time to time standing or accruing to the credit of the Blocked Account(s) save for fees and charges payable to us for the operation of the Blocked Account(s);
 - (b) promptly notify you of any renewal, renumbering or redesignation of any and all of the Blocked Account(s);
 - (c) promptly send to the Security Trustee copies with respect to all the Blocked Account(s) of all statements and, if requested by the Security Trustee, copies of all credits, debits and notices given or made by us in connection with such account;
 - (d) not permit or effect any withdrawal or transfer from the Blocked Account(s) by or on behalf of the Chargor save for withdrawals and transfers requested by the Security Trustee pursuant to the terms of this letter;
 - (e) comply with all instructions received by the Bank from the Security Trustee from time to time with respect to the conduct of the Blocked Account(s) provided that such instructions are given in accordance with the terms of this letter;

- (f) comply with all instructions received by the Bank from the Security Trustee from time to time with respect to the movement of funds from the Blocked Account(s) provided that:
 - (i) all instructions are received in writing, by facsimile, to us at facsimile number [•], attention: [•] or [in accordance with the relevant electronic banking system]; and
 - (ii) all instructions must be received by 2pm if they are to be complied with on the same Business Day. Instructions received outside such hours will be complied with on the next Business Day following such receipt. Facsimile instructions will be deemed received at the time of transmission;
 - (iii) all instructions are given in compliance with the mandate entered into by the Security Trustee stipulating who may give instructions to us; and
 - (iv) to the extent that an instruction is given which would in our opinion cause the Blocked Account(s) to become overdrawn we will transfer the cleared balance in the account;
- (g) (subject to paragraph 2 below) effect the following transaction on a daily basis unless we receive written notice to the contrary in accordance with paragraph (f) above: the cleared balance of the Blocked Account(s) will be transferred into the account at [•] account number [•], sort code [•] in the name of Wells Fargo Capital Finance (UK) Limited;

2 The Security Trustee hereby acknowledges that:

- (a) the Bank shall not be obliged to comply with any instructions received from the Security Trustee or undertake the transactions set out in paragraph (g) where:
 - (i) due to circumstances not within our direct control we are unable to comply with such instructions; and
 - (ii) that to comply with such instructions will breach a court order or be contrary to any applicable law or regulation and/or any of the Bank's own compliance and risk monitoring procedures and notices;

and in each case we shall, if legally possible, give notice thereof to the Chargor and the Security Trustee as well as reasons why we cannot comply with such instructions;
- (b) in the event that the Bank is unable to comply with any instructions due to circumstances set out in paragraph 2 we shall not be responsible for any loss caused to or incurred by the Security Trustee or to the Company (or their successors and/or assigns) in relation to such non-compliance and in any event the Bank shall not be liable for any consequential, special, secondary or indirect loss of or damage to goodwill, profits or anticipated savings (however caused);

- (c) we are obliged to comply with the terms of this letter and that we have no notice of the particulars of the charge granted to the Security Trustee by the Chargor other than as set out in the Notice and this letter. The Security Trustee further acknowledges that subject to the terms of this letter we shall not be liable to the Security Trustee in any respect if the Chargor operates the Blocked Account(s) in breach of any agreement entered into by the Chargor with the Security Trustee; and
- (d) the Security Trustee irrevocably authorises the Bank to follow any instructions received from the Security Trustee in relation to the Blocked Accounts from any person that we reasonably believe to be an authorised officer of the Security Trustee without further inquiry as to the Security Trustee's right or authority to give such instructions and we shall be fully protected in acting in accordance with such instructions.

We note that, for the purposes of this letter, all notices, copy notices, advices and correspondence to be delivered to the Security Trustee shall be effectively delivered if sent by post at the address at the top of this letter, marked for the attention of Portfolio Manager – Whittan.

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by English law and all parties hereby submit to the jurisdiction of the English courts.

Yours faithfully

We hereby acknowledge and accept the terms of this letter

.....

for and on behalf of

[BANK]

.....

for and on behalf of

**WELLS FARGO CAPITAL FINANCE (UK)
LIMITED**

acting in its capacity as Security Trustee

PART 2**Other Accounts****Other Accounts Notice****[On Headed Notepaper of relevant Chargor]**

[Date]

To: [Bank name]
[•] Branch

[Address]

Attention: [•]

Dear Sirs

[Company name (the "**Company**")]) hereby give notice to [name of bank] (the "**Bank**") that by a Deed of Debenture dated [•] 2022 (the "**Deed**"), the Company charged to Wells Fargo Capital Finance (UK) Limited as Security Trustee by way of first floating charge all the Company's rights, title, interest and benefit in and to the following account(s) held with the Bank and all amounts standing to the credit of such account(s) from time to time:

Account No. [•], sort code [•];
Account No. [•], sort code [•]; and
[Repeat as necessary].

(the "**Charged Accounts**").

Please acknowledge receipt of this letter.

Yours faithfully

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

SCHEDULE 9**Deed of Accession****DATE OF DEED OF ACCESSION****2022****PARTIES**

- (1) [•] **LIMITED** (Company number [•]) whose registered office is at [•] (the "**New Chargor**")
- (2) **WHITTAN INTERMEDIATE LIMITED** registered in England and Wales with registration number 05647349 (the "**Company**") for itself and as agent for and on behalf of each of the other Chargors presently party to the Supplemental Debenture (as defined below)
- (2) **WELLS FARGO CAPITAL FINANCE (UK) LIMITED** (Company Number 02656007) (the "**Security Trustee**")

INTRODUCTION

- A The Company and others as Chargors entered into a deed of supplemental debenture dated [•] 2022 (as supplemented and amended from time to time, "**Debenture**") in favour of the Security Trustee.
- B The New Chargor has at the request of the Company and in consideration of the Security Trustee continuing to make facilities available to the Borrowers and after giving due consideration to the terms and conditions of the Finance Documents and the Supplemental Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, decided in good faith and for the purpose of carrying on its business to enter into this Deed and thereby become a Chargor under the Supplemental Debenture.
- C The Chargors and the Security Trustee intend that this document take effect as a deed notwithstanding that it may be executed under hand.

IT IS AGREED THAT:

- 1 Terms defined in and definitions incorporated in, the Supplemental Debenture have the same meaning when used in this Deed.
- 2 The New Chargor agrees to become a party to and bound by the terms of the Supplemental Debenture as a Chargor with immediate effect and so that the Supplemental Debenture shall be read and construed for all purposes as if the New Chargor had been an original party to the Supplemental Debenture in the capacity of Chargor (but so that the security created consequent on such accession shall be created on the date of this Deed).
- 3 The New Chargor undertakes to be bound by all of the covenants and agreements in the Supplemental Debenture which are expressed to be binding on a Chargor.
- 4 The New Chargor grants to the Security Trustee the assignments, charges, mortgages and other Security Interests described in the Supplemental Debenture as

being granted, created or made by Chargors under the Supplemental Debenture to the intent that its assignments, charges, mortgages and other Security Interests shall be effective and binding upon it and its property and assets and shall not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the Supplemental Debenture or of any other party's execution of the Supplemental Debenture or any other Deed of Accession, or by any avoidance, invalidity, discharge or release of any guarantee, assignment or charge contained in the Supplemental Debenture or in any other Deed of Accession.

- 5 The Supplemental Debenture and this Deed shall be read and construed as one to the extent and so that references in the Supplemental Debenture to:

"this Deed" and similar phrases shall be deemed to include this Deed.

"Schedule 2" shall be deemed to include a reference to Part 1 of the Schedule to this Deed.

"Schedule 4" shall be deemed to include a reference to Part 2 of the Schedule to this Deed.

"Schedule 5" shall be deemed to include a reference to Part 3 of the Schedule to this Deed.

"Schedule 6" shall be deemed to include a reference to Part 4 of the Schedule to this Deed.

"Schedule 7" (Part 1) shall be deemed to include a reference to Part 5(a) of the Schedule to this Deed.

"Schedule 7" (Part 2) shall be deemed to include a reference to Part 5(b) of the Schedule to this Deed.

- 6 The parties agree that the bank accounts of the New Chargor specified in Part 5 of the Schedule to this Deed shall be designated as Other Accounts for the purposes of the Supplemental Debenture.
- 7 The Company, for itself and as agent for and on behalf of the other Chargors under the Supplemental Debenture, agrees and consents to all of the matters provided for in this Deed.
- 8 Without limiting the generality of the other provisions of this Deed and the Supplemental Debenture, pursuant to the terms of this Deed and the Supplemental Debenture, the New Chargor as security for the payment and performance of the Secured Liabilities, and in the manner specified in clause 1.2(f) of the Supplemental Debenture:
- (g) charges to the Security Trustee by way of first legal mortgage all of the property (if any) now belonging to it brief descriptions of which are specified in Schedule 2 (*Mortgaged Property*) to the Supplemental Debenture and/or Part 1 of the Schedule to this Deed;
 - (h) mortgages and charges and agrees to mortgage and charge to the Security Trustee by way of first mortgage all of the stocks, shares and other securities

(if any) brief descriptions of which are specified in Part 2 of the Schedule to this Deed (which shall from today's date form part of the Group Shares for the purposes of the Supplemental Debenture);

- (i) mortgages and charges and agrees to mortgage and charge to the Security Trustee the same to be a security by way of a first mortgage all of its right, title and interest in and to the Equipment (if any) brief descriptions of which are specified in Part 3 of the Schedule to this Deed (which shall from today's date form part of the Specified Equipment for the purposes of the Supplemental Debenture), the same to be a security by way of a first legal mortgage and all spare parts and replacements for and all modifications and additions to such Specified Equipment.
- (j) [charges to the Security Trustee by way of a first fixed charge all of its right, title and interest in and to:
 - (i) the Blocked Account(s) specified in Part 5 of the Schedule to This Deed; and
 - (ii) all monies standing to the credit of such Blocked Account(s) and the debts represented by them;][INCLUDE IF NEW CHARGOR IS ALSO TO BE A BORROWER]
- (k) charges to the Security Trustee by way of first fixed charge its Intellectual Property (if any) specified in Part 4 of the Schedule to this Deed (which shall from today's date form part of the Scheduled Intellectual Property of the Chargors for the purposes of the Supplemental Debenture).

This Deed and all non-contractual obligations arising out of it shall be governed by and construed in accordance with English law.

IN WITNESS of which the parties have executed this deed on the date set out above.

SCHEDULE 1

Schedule to the Deed of Accession

Part 1

Mortgaged Property

Part 2

Group Shares

Part 3

Specified Equipment

Part 4

Scheduled Intellectual Property

Part 5

Blocked Accounts and Other Accounts

- (a) Blocked Accounts
- (b) Other Accounts

SIGNATORIES

[to the Deed of Accession]

The New Chargor

EXECUTED and delivered as a deed by
[NAME OF COMPANY] acting by
[NAME OF DIRECTOR], a director, in
the presence of:

)
)
)
)

.....

[Signature of Director]
Director

Signature of Witness:

Name:

Occupation:

Address:

EXECUTED as a deed by **WHITTAN**
INTERMEDIATE LIMITED in the
presence of:

)
)
)
)

.....

Director

Signature of Witness:

Name:

Occupation:

Address:

The Security Trustee

WELLS FARGO CAPITAL FINANCE (UK) LIMITED

By:

SIGNATORIES

EXECUTED as a deed by WHITTAN)
INTERMEDIATE LIMITED in the)
presence of:)
)

.....
[Redacted Signature]
Director

DocuSigned by:
[Redacted Signature]
Signature of Witness:

Name: Richard Moss

Occupation: CSO

Address: [Redacted Address]

The Other Chargers

EXECUTED as a deed by APEX SPACE)
SOLUTIONS LIMITED in the presence)
of:)
)

.....
[Redacted Signature]
Director

DocuSigned by:
[Redacted Signature]
Signature of Witness: ...

Name: Richard Moss

Occupation: CSO

Address: [Redacted Address]

EXECUTED as a deed by **LION STEEL**)
EQUIPMENT LIMITED in the presence)
of:)
)

DocuSigned by:
[Redacted Signature]
58A8EABF25404E7...
Director

Signature of Witness: [Redacted Signature]

Name: Richard Moss

Occupation: CSO

Address: [Redacted Address]

EXECUTED as a deed by **WHITTAN**)
INDUSTRIAL LIMITED in the presence)
of:)
)

DocuSigned by:
[Redacted Signature]
58A8EABF25404E7...
Director

Signature of Witness: [Redacted Signature]

Name: Richard Moss

Occupation: CSO

Address: [Redacted Address]

EXECUTED as a deed by **APEX**)
LINVAR LIMITED in the presence of:)
)
)

.....
Director

Signature of Witness: ...

Name: Richard Moss

Occupation: CSO

Address:

EXECUTED as a deed by **WHITTAN**)
OVERSEAS LIMITED in the presence)
of:)
)

.....
Director

Signature of Witness: ...
DocuSigned by:
7EFAC2D87E0F423...

Name: Richard Moss

Occupation: CSO

Address:

The Security Trustee

WELLS FARGO CAPITAL FINANCE (UK) LIMITED

By:

DocuSigned by:

