



**Registration of a Charge**

Company Name: **BBGI HOLDING LIMITED**

Company Number: **07732051**



Received for filing in Electronic Format on the: **25/05/2021**

XA59QSGZ

**Details of Charge**

Date of creation: **21/05/2021**

Charge code: **0773 2051 0008**

Persons entitled: **ING BANK N.V., LONDON BRANCH**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **HERBERT SMITH FREEHILLS LLP**



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

Company number: 7732051

Charge code: 0773 2051 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st May 2021 and created by BBGI HOLDING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th May 2021 .

Given at Companies House, Cardiff on 26th May 2021

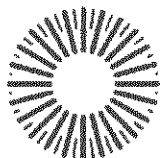
The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



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



HERBERT  
SMITH  
FREEHILLS

EXECUTION VERSION

.....21..May..2021..

**BBGI HOLDING LIMITED**  
as the Company

and

**ING BANK N.V., LONDON BRANCH**  
as the Security Agent

---

**SUPPLEMENTAL CHARGE OVER ACCOUNTS**

---

Herbert Smith Freehills LLP

## TABLE OF CONTENTS

Clause	Headings	Page
1.	DEFINITIONS, CONSTRUCTION AND THIRD PARTY RIGHTS .....	1
2.	COVENANTS TO PAY .....	3
3.	SECURITY .....	4
4.	RANKING .....	4
5.	CONTINUATION .....	4
6.	FURTHER ASSURANCE .....	4
7.	GENERAL UNDERTAKINGS WITH RESPECT TO CHARGED ASSETS .....	5
8.	UNDERTAKINGS AS TO ACCOUNT PROCEEDS .....	5
9.	NOTICES .....	5
10.	RIGHTS OF THE SECURITY AGENT .....	6
11.	EXONERATION .....	7
12.	PROTECTION OF PURCHASERS .....	7
13.	POWER OF ATTORNEY AND DELEGATION .....	7
14.	APPLICATION OF MONIES RECEIVED UNDER THIS SUPPLEMENTAL DEED .....	8
15.	RELEASE OF SECURITY .....	8
16.	AMOUNTS PAYABLE .....	8
17.	NEW ACCOUNTS .....	9
18.	MISCELLANEOUS .....	9
19.	LAW .....	11
20.	ENFORCEMENT .....	11
	SCHEDULE 1 FORM OF NOTICE AND ACKNOWLEDGMENT .....	12

THIS SUPPLEMENTAL DEED is made on 21 May 2021

**BETWEEN:**

- (1) **BBGI HOLDING LIMITED** (a company registered in England and Wales with registration number 07732051) whose registered office is at 1 Grenfell Road, Maidenhead, Berkshire, SL6 1HN (the "**Company**"); and
- (2) **ING BANK N.V., LONDON BRANCH** as agent and trustee for itself and each of the other Secured Creditors (the "**Security Agent**").

**Background**

- (A) The Company and the Security Agent, among others, have entered into an amendment and restatement agreement dated on or about the date of this Supplemental Deed further amending and restating the Facility Agreement (as defined below).
- (B) Pursuant to the Original Account Charge and the First Supplemental Account Charge (as defined below), the Company charged by way of fixed charge all of the Company's rights to and title and interest from time to time to the Deposits as Security for, amongst other things, its present and future obligations and liabilities under the Finance Documents.
- (C) The Company and the Security Agent consider that the Security granted by the Company under the Original Account Charge and the First Supplemental Account Charge secures payment of the Secured Liabilities but have entered into this Supplemental Deed in the event that it does not.
- (D) This Supplemental Deed is supplemental to the Original Account Charge and the First Supplemental Account Charge.

**IT IS AGREED** as follows:

**1. DEFINITIONS, CONSTRUCTION AND THIRD PARTY RIGHTS**

**1.1 Definitions**

- 1.1.1 Terms defined in the Facility Agreement shall, unless otherwise defined in this Supplemental Deed or unless a contrary intention appears, bear the same meaning when used in this Supplemental Deed and the following terms shall have the following meanings:

"**Account**" means each account in England of the Company from time to time, including, without limitation, the account with IBAN [REDACTED] held with The Royal Bank of Scotland plc at PO Box 39952, 2 ½ Devonshire Square, London, EC2M 4XJ, including any replacement accounts or subdivision of those accounts.

"**Amendment and Restatement Agreement**" means the amendment and restatement agreement relating to the Facility Agreement between, among others, the Security Agent and the Company dated on or about the date of this Supplemental Deed.

"**Charged Assets**" means the assets charged pursuant to Clause 3 (*Security*).

"**Deposits**" means all amounts (including interest) from time to time standing to the credit of the Accounts and the debts represented thereby and includes all renewals and extensions thereof.

"**Effective Date**" has the meaning given to it in the Amendment and Restatement Agreement.

"**Enforcement Date**" means the date on which the Agent issues a notice pursuant to clause 26.15 (*Acceleration*) of the Facility Agreement.

"**Facility Agreement**" means the £230,000,000 revolving credit facility agreement between among others BBGI Management Holdco S.à r.l. as

borrower, the Company as original guarantor and the Security Agent dated 26 January 2015 as amended pursuant to a supplemental agreement dated 21 August 2017, an amendment and restatement agreement dated 27 October 2017, an amendment and restatement agreement dated 14 November 2018, an amendment agreement dated 28 April 2020, and as further amended and restated pursuant to the Amendment and Restatement Agreement.

**"First Supplemental Account Charge"** means the supplemental charge over accounts dated 27 October 2017 between the Company and the Security Agent in relation to the Deposits.

**"LPA"** means the Law of Property Act 1925.

**"Original Account Charge"** means the charge over accounts dated 26 January 2015 between the Company and the Security Agent in relation to the Deposits.

**"Secured Creditor"** has the meaning given to it in the Intercreditor Agreement.

**"Secured Liabilities"** means all monies, obligations and liabilities covenanted to be paid or discharged under or pursuant to Clause 2 (*Covenants to Pay*).

**"Security Period"** means the period from the date of this Supplemental Deed until the date on which the Security Agent has determined that all of the Secured Liabilities (whether actual or contingent) have been irrevocably and unconditionally paid and discharged in full.

- 1.1.2 Unless a contrary intention appears, words defined in the Companies Act 2006 have the same meanings in this Supplemental Deed.

## 1.2 Construction and Third Party Rights

- 1.2.1 Unless a contrary intention appears, any reference in this Supplemental Deed to:

- (A) the singular includes the plural and vice versa;
- (B) the **"Security Agent"** or any **"Secured Creditor"** shall be construed to include their successors in title, permitted assigns and permitted transferees;
- (C) **"assets"** includes present and future properties, revenues and rights of every description;
- (D) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- (E) 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;
- (F) a provision of law is a reference to that provision as amended or re-enacted;
- (G) a Clause or a Schedule is a reference to a clause of or a schedule to this Supplemental Deed;
- (H) this Supplemental Deed shall be construed as references also to any separate or independent stipulation or agreement contained in it;
- (I) another agreement (including the Facility Agreement and the Intercreditor Agreement) shall be construed as a reference to such agreement as the same may have been modified, extended, amended, varied, supplemented or novated from time to time;
- (J) any form of property or asset (including a Charged Asset) shall include a reference to all or any part of that property or asset; and

- (K) the word "including" is without limitation.
- 1.2.2 Clause and Schedule headings are for ease of reference only.
- 1.2.3 The words "other", "or otherwise" and "whatsoever" shall not be construed *eiusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to.
- 1.2.4 The terms of this Supplemental Deed may be enforced only by a party to it and the operation of the Contracts (Rights of Third Parties) Act 1999 is excluded.
- 1.3 **Implied Covenants for Title**
- The obligations of the Company under this Supplemental Deed shall be in addition to the covenants for title deemed to be included in this Supplemental Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.
- 1.4 **Effect as a Deed**
- This Supplemental Deed is intended to take effect as a deed notwithstanding that the Security Agent may have executed it under hand only.
- 1.5 **Security Trust Provisions**
- The Security Agent holds the benefit of this Supplemental Deed on trust for the Secured Creditors in accordance with clause 17 (*The Security Agent*) of the Intercreditor Agreement.
- 1.6 **Effective Date**
- The provisions of this Supplemental Deed shall come into force and effect on and from the Effective Date.
2. **COVENANTS TO PAY**
- 2.1 **Covenant to Pay Secured Liabilities**
- The Company covenants that it shall on demand pay to the Security Agent all monies and discharge all obligations and liabilities now or hereafter due, owing or incurred by it or any Obligor to any Secured Creditor under or pursuant to the Finance Documents in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such monies, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to a Secured Creditor or purchased (whether by assignment or otherwise) or acquired in any other way by it; denominated in sterling or any other currency; or incurred on any current or other banking account or in any other manner whatsoever.
- 2.2 **Potential Invalidity**
- Neither the covenant to pay in Clause 2.1 (*Covenant to Pay Secured Liabilities*) nor the obligation to pay interest pursuant to Clause 2.3 (*Interest*) nor the security created by this Supplemental Deed shall extend to or include any liability or sum which would, but for this Clause 2.2, cause such covenant, obligation or security to be unlawful under any applicable law.
- 2.3 **Interest**
- 2.3.1 The Company hereby agrees to pay to the Security Agent, in respect of any amount demanded from it in accordance with this Supplemental Deed (to the extent that interest on such amount is not otherwise being paid pursuant to any agreement between the Company and the relevant Secured Creditor) interest from first demand by the Security Agent of the Company:
- (A) at the rate of interest payable or deemed to be payable by the Company in respect of the amount demanded as calculated and compounded in

accordance with any agreement between the relevant Secured Creditor and the Company with respect to such amount; or

- (B) failing such agreement, at the rate per annum which is two per cent. (2%) per annum above the interest cost to the relevant Secured Creditor (as conclusively determined by that Secured Creditor) of funding the amount demanded, such interest being calculated daily on the basis of a 365 day year and compounded at monthly rests.

2.3.2 Such interest shall accrue due on a daily basis from the demand by the Security Agent until actual payment by the Company (both before and after any further demand or judgment or the liquidation of the Company).

### **3. SECURITY**

The Company with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities charges to the Security Agent by way of fixed charge all of the Company's rights to and title and interest from time to time to the Deposits.

### **4. RANKING**

Where this Supplemental Deed purports to create Security, that Security will be a third-ranking Security subject to the equivalent Security created by the Original Account Charge and the First Supplemental Account Charge until such time as the Security created by the Original Account Charge and the First Supplemental Account Charge ceases to have effect.

### **5. CONTINUATION**

- 5.1 Except insofar as supplemented hereby, the Original Account Charge and the First Supplemental Account Charge will remain in full force and effect.
- 5.2 The Company agrees that the execution of this Supplemental Deed shall in no way prejudice or affect the Security granted by it (or the covenants given by it) under the Original Account Charge and the First Supplemental Account Charge.
- 5.3 References in the Original Account Charge to "this Deed" and expressions of similar import shall be deemed to be references to the Original Account Charge as amended and supplemented by this Supplemental Deed and the First Supplemental Account Charge.
- 5.4 References in the First Supplemental Account Charge to "this Deed" and expressions of similar import shall be deemed to be references to the First Supplemental Account Charge as amended and supplemented by this Supplemental Deed.

### **6. FURTHER ASSURANCE**

- 6.1 The Company must promptly upon request by the Security Agent execute (in such form as the Security Agent may reasonably require) such documents (including assignments, transfers, charges, notices and instructions) in favour of the Security Agent or its nominees and do all such assurances and things as the Security Agent may reasonably require for:
  - 6.1.1 perfecting and/or protecting (by registration or in any other way) the security created or intended to be created by this Supplemental Deed;
  - 6.1.2 facilitating the realisation of all or any part of the Charged Assets; and
  - 6.1.3 for exercising all powers, authorities and discretions conferred on the Security Agent pursuant to this Supplemental Deed or by law.



## **7. GENERAL UNDERTAKINGS WITH RESPECT TO CHARGED ASSETS**

### **7.1 The Company undertakes to the Security Agent with respect to the Charged Assets:**

#### **7.1.1 Negative Pledge**

it shall not, without the prior consent in writing of the Security Agent, create or attempt to create or permit to subsist or arise any Security on, over or affecting the Charged Assets or any part of them;

#### **7.1.2 Compliance with Laws**

it shall obtain and maintain in full force and effect all consents, licences, approvals or authorisations of, exemptions by or registrations or declarations with, any governmental or other authority which may at any time be required with respect to any of the Charged Assets;

#### **7.1.3 Prejudicial Action**

it shall not do or cause or permit to be done anything which may in any way reduce, jeopardise or otherwise prejudice the value to the Security Agent of the Charged Assets; and

#### **7.1.4 Consents and Other Necessary Action**

it shall take all such action as may be available to it for the purpose of creating, perfecting or maintaining the security created or intended to be created pursuant to this Supplemental Deed including the obtaining of any necessary consent (in form and content satisfactory to the Security Agent) to enable its assets to be mortgaged, charged or assigned pursuant to this Supplemental Deed. Immediately upon obtaining any necessary consent the asset concerned shall become subject to the security created by this Supplemental Deed. The Company shall promptly deliver a copy of each consent to the Security Agent.

## **8. UNDERTAKINGS AS TO ACCOUNT PROCEEDS**

### **8.1 Account Proceeds: Position before Default**

Before the occurrence of the Enforcement Date the Company shall (subject to any restrictions in the Facility Agreement preventing the withdrawal of the same) be entitled to withdraw any Deposits from any Account, subject to Clause 8.2 (*Account Proceeds: Position after Default*).

### **8.2 Account Proceeds: Position after Default**

After the occurrence of the Enforcement Date (or if earlier, the date on which the Security Agent notifies the Company, at any time after the occurrence of an Event of Default which is continuing, that the Company may not make withdrawals from an Account) the Company shall not be entitled to be paid, withdraw or otherwise transfer any Deposit standing to the credit of an Account except with the prior written consent of the Security Agent.

## **9. NOTICES**

### **9.1 The Company shall forthwith:**

9.1.1 give notice to each person with whom it holds an Account from time to time substantially in the form set out in Part I (*Notice to Account Bank*) of Schedule 1; and

9.1.2 procure that each such person acknowledges such notice to the Security Agent substantially in the form set out in Part II (*Acknowledgement of Account Bank*) of Schedule 1.

## **10. RIGHTS OF THE SECURITY AGENT**

### **10.1 Enforcement**

At any time on or after the Enforcement Date, the security created pursuant to this Supplemental Deed shall be immediately enforceable and the Security Agent may in its absolute discretion and without notice to the Company or the prior authorisation of any court:

- 10.1.1 enforce all or any part of the security created by this Supplemental Deed and take possession of or dispose of all or any of the Charged Assets in each case at such times and upon such terms as it sees fit;
- 10.1.2 exercise all of the powers, authorities and discretions conferred from time to time on mortgagees by the LPA (as varied or extended by this Supplemental Deed) or by law;
- 10.1.3 call in all or any part of the Deposit at such times and in such manner and generally on such terms and conditions as the Security Agent may think fit; and
- 10.1.4 at any time renew the Deposit for such fixed periods as the Security Agent may in its absolute discretion think fit and no Secured Creditor shall be liable for any loss occasioned by the timing of the exercise of its powers under this Supplemental Deed in relation to the renewal of the Deposit, fixing of interest periods, purchase of currencies or otherwise.

### **10.2 Restrictions on Consolidation of Mortgages**

Section 93 of the LPA shall not apply to this Supplemental Deed or to any sale made under it. The Security Agent shall have the right to consolidate all or any of the security created by or pursuant to this Supplemental Deed with any other security in existence at any time. Such power may be exercised by the Security Agent at any time on or after the Enforcement Date.

### **10.3 Restrictions on Exercise of Power of Sale**

Section 103 of the LPA shall not apply to this Supplemental Deed and the power of sale arising under the LPA shall arise on the date of this Supplemental Deed (and the Secured Liabilities shall be deemed to have become due and payable for that purpose). The power of sale and other powers conferred by section 101 of the LPA as varied or extended by this Supplemental Deed shall be immediately exercisable by the Security Agent at any time on or after the Enforcement Date.

### **10.4 No Prior Notice Needed**

The powers of the Security Agent set out in Clauses 10.2 (*Restrictions on Consolidation of Mortgages*) and 10.3 (*Restrictions on Exercise of Power of Sale*) above may be exercised by the Security Agent without prior notice to the Company.

### **10.5 Right of Appropriation**

- 10.5.1 Without prejudice to the other provisions of this Supplemental Deed, to the extent that any of the Charged Assets constitute "financial collateral", and this Supplemental Deed and the obligations of the Company hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No.2) Regulations 2003 (SI 2003/3226) (the "**Regulations**")), the Security Agent shall at any time on and after the occurrence of an Event of Default have the right to appropriate all or any part of those Charged Assets in or towards discharge of the Secured Liabilities. For this purpose, the parties agree that the value of any such Charged Assets so appropriated shall be the market price of such Charged Assets at the time the right of appropriation is exercised, being the amount standing to the credit of the relevant Account together with any accrued but undeposited interest at the time

the right of appropriation is exercised as converted, where necessary, into Sterling at a market rate of exchange prevailing at the time of appropriation selected by the Security Agent. The parties agree that the methods or sources of valuation provided for in this Clause shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

- 10.5.2 The Security Agent shall notify the Company as soon as reasonably practicable of the exercise of its right of appropriation as regards such of the Charged Assets as are specified in such notice.

## **11. EXONERATION**

### **11.1 Exoneration**

No Secured Creditor shall be liable to account as mortgagee in possession or be liable for any loss or realisation or for any default or omission for which a mortgagee in possession might be liable and the Security Agent shall in any event be entitled to all the rights, powers, privileges and immunities conferred by the LPA on mortgagees and receivers duly appointed under the LPA.

### **11.2 Indemnity**

The Security Agent and every attorney, delegate, manager, agent or other person appointed by the Security Agent hereunder shall be entitled to be indemnified out of the Charged Assets or any part thereof in respect of all liabilities and expenses incurred by it or him in the execution of any of the powers, authorities or discretions vested in it or him pursuant to this Supplemental Deed and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Charged Assets or any part of them. The Security Agent may retain and pay all sums in respect of which it is indemnified out of any monies received by it under the powers conferred by this Supplemental Deed.

## **12. PROTECTION OF PURCHASERS**

### **12.1 Absence of Enquiry**

No person or persons dealing with the Security Agent shall be concerned to enquire whether any event has happened upon which any of the powers in this Supplemental Deed are or may be exercisable or otherwise as to the propriety or regularity of any exercise of such powers or of any act purporting or intended to be an exercise of such powers or whether any amount remains secured by this Supplemental Deed. The Security Agent shall have the power to give effectual receipts and do all other acts necessary or desirable in connection with the Charged Assets.

## **13. POWER OF ATTORNEY AND DELEGATION**

### **13.1 Power of Attorney: General**

The Company hereby irrevocably and by way of security appoints the Security Agent to be its attorney in its name and on its behalf and as its act and deed to do any of the following acts to the extent that the Company is required to do them and has failed to do them:

- 13.1.1 to execute and deliver any documents or instruments which the Security Agent may require for perfecting the title of the Security Agent to the Charged Assets or for vesting the same in the Security Agent, its nominee or any purchaser;
- 13.1.2 to sign, execute, seal and deliver and otherwise perfect any further security document which the Company is required to enter into pursuant to this Supplemental Deed; and
- 13.1.3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Security Agent

under this Supplemental Deed or which the Company is required to do pursuant to this Supplemental Deed or which may be deemed expedient by the Security Agent in connection with any preservation, disposition, realisation or getting in by the Security Agent of the Charged Assets or in connection with any other exercise of any other power under this Supplemental Deed.

**13.2 Power of Attorney: Ratification**

The Company ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney mentioned in this Clause 13 (*Power of Attorney and Delegation*) does or purports to do in exercise of the powers granted by this Clause.

**13.3 General Delegation**

The Security Agent shall have full power to delegate the powers, authorities and discretions conferred on it by this Supplemental Deed (including the power of attorney) on such terms and conditions as it shall see fit which shall not preclude exercise of those powers, authorities or discretions by it or any revocation of the delegation or any subsequent delegation.

**14. APPLICATION OF MONIES RECEIVED UNDER THIS SUPPLEMENTAL DEED**

Any monies received under the powers hereby conferred shall be applied in accordance with clause 7 (*Cascade*) of the Intercreditor Agreement.

**15. RELEASE OF SECURITY**

**15.1 Release**

The Security Agent shall, at the request and cost of the Company, execute or procure the execution by its nominee (in each case in a form acceptable to the Security Agent) and do all such deeds, acts and things as are necessary to release and/or reassign the Charged Assets from the security created by or in accordance with this Supplemental Deed at the end of the Security Period.

**15.2 Avoidance of Payments**

**15.2.1** No amount paid, repaid or credited to a Secured Creditor shall be deemed to have been irrevocably paid if the Security Agent considers that the payment or credit of such amount is capable of being avoided or reduced because of any laws applicable on bankruptcy, insolvency, liquidation or similar laws.

**15.2.2** If any amount paid, repaid or credited to a Secured Creditor is avoided or reduced because of any laws applicable on bankruptcy, insolvency, liquidation or similar laws then any release, discharge or settlement between that Secured Creditor and the Company shall be deemed not to have occurred and the Security Agent shall be entitled to enforce this Supplemental Deed subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.

**16. AMOUNTS PAYABLE**

**16.1 No Deduction**

All payments to be made by the Company under this Supplemental Deed shall be made without any set-off, counterclaim or equity and (subject to the following sentence) free from, clear of and without deduction for any taxes, duties, levies, imposts or charges whatsoever, present or future. If the Company is compelled by the law of any applicable jurisdiction (or by an order of any regulatory authority in such jurisdiction) to withhold or deduct any sums in respect of taxes, duties, levies, imposts or charges from any amount payable to a Secured Creditor under this Supplemental Deed or, if any such withholding or deduction is made in respect of any recovery under this Supplemental Deed, the Company shall pay

such additional amount so as to ensure that the net amount received by that Secured Creditor shall equal the full amount due to it under the provisions of this Supplemental Deed had no such withholding or deduction been made.

## **16.2 Currency of Payment**

The obligation of the Company under this Supplemental Deed to make payments in any currency shall not be discharged or satisfied by any tender, or recovery pursuant to any judgment or otherwise, expressed in or converted into any other currency, except to the extent that tender or recovery results in the effective receipt by a Secured Creditor of the full amount of the currency expressed to be payable under this Supplemental Deed.

## **16.3 Currencies**

16.3.1 If any sum due from the Company under this Supplemental Deed (a "Sum"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "First Currency") in which that Sum is payable into another currency (the "Second Currency") for the purpose of:

- (A) making or filing a claim or proof against the Company;
- (B) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings; or

(C) applying the Sum in satisfaction of any of the Secured Liabilities,

the Company shall, as an independent obligation, within three Business Days of demand, indemnify the relevant Secured Creditor against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between

(A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that Secured Creditor at the time of its receipt of that Sum.

16.3.2 The Company waives any right it may have in any jurisdiction to pay any amount under this Supplemental Deed in a currency unit other than that in which it is payable.

## **17. NEW ACCOUNTS**

If a Secured Creditor receives notice of any subsequent charge or other interest affecting any part of the Charged Assets (the date of receipt of such notice being the "Notice Date") it may, without prejudice to its rights under this Supplemental Deed, open a fresh account or accounts with the Company and continue any existing account in the name of the Company and may appropriate to any such fresh account any monies paid in, received or realised for the credit of the Company after that time without being under any obligation to apply the same or any part of them in discharge of any of the Secured Liabilities. If a Secured Creditor fails to open a fresh account it will be deemed to have done so and any monies received or realised after the Notice Date will not reduce the Secured Liabilities outstanding on the Notice Date.

## **18. MISCELLANEOUS**

### **18.1 The Company**

This Supplemental Deed shall be binding on the successors and assigns of the Company.

### **18.2 Assignment and Transfer**

The Company may not assign any of its rights or transfer any of its rights or obligations under this Supplemental Deed. The Security Agent may assign and transfer all or any part of its rights and obligations under this Supplemental Deed to any replacement security agent appointed in accordance with the Finance Documents.



### **18.3 Set-Off**

Subject to the terms of the Intercreditor Agreement, a Secured Creditor may set-off any matured obligation in respect of Secured Liabilities which is due and payable by the Company against any matured obligation owed by that Secured Creditor to the Company (regardless of the place of payment, booking branch or currency of either obligation) and apply any credit balance (whether or not denominated in sterling) to which the Company is entitled on any account with that Secured Creditor in accordance with Clause 14 (*Application of monies received under this Supplemental Deed*). A Secured Creditor may, at the cost of the Company, effect any currency exchanges as that Secured Creditor considers are appropriate to implement such set-off.

### **18.4 Property**

This Supplemental Deed is and will remain the property of the Security Agent.

### **18.5 Continuing Security**

This Supplemental Deed shall be a continuing security and shall not be discharged by any intermediate payment or satisfaction of the whole or any part of the Secured Liabilities.

### **18.6 Additional Security**

This Supplemental Deed shall be in addition to and not be affected by any other security or guarantee at any time held by a Secured Creditor for all or any part of the Secured Liabilities nor shall any such other security or guarantee of liability to a Secured Creditor of or by any person not a party to this Supplemental Deed be in any way impaired or discharged by this Supplemental Deed nor shall this Supplemental Deed in any way impair or discharge such other security or guarantee.

### **18.7 Variation of Security**

This Supplemental Deed shall not in any way be affected or prejudiced by a Secured Creditor at any time dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any security or guarantee referred to in Clause 18.6 (*Additional Security*) or any rights which a Secured Creditor may at any time have or giving time for payment or granting any indulgence or compounding with any person whatsoever.

### **18.8 Enforcement of Other Security**

No Secured Creditor shall be obliged to enforce any other Security it may hold for the Secured Liabilities before enforcing any of its rights under this Supplemental Deed.

### **18.9 Redemption of Prior Incumbrances**

The Security Agent may redeem or take a transfer of any prior security over the Charged Assets and may agree the accounts of prior incumbrancers. An agreed account shall be conclusive and binding on the Company. Any amount paid in connection with such redemption or transfer (including expenses) shall be paid on demand by the Company to the Security Agent and until such payment shall form part of the Secured Liabilities.

### **18.10 Stamp Taxes**

The Company covenants to pay to each Secured Creditor within five Business Days of demand a sum equal to any liability which that Secured Creditor incurs in respect of stamp duty, registration fees and other taxes which is or becomes payable in connection with the entry into, performance or enforcement of this Supplemental Deed (including any interest, penalties, liabilities, costs and expenses resulting from any failure to pay or delay in paying any such duty, fee or tax) except (i) those payable on or by reference to or in consequence of the transfer of the whole or any part of the rights of a Secured Creditor under a Finance Document or (ii) any Luxembourg stamp taxes, payable due to a voluntary registration of any Finance Document when such registration is not required to maintain, preserve, establish or enforce rights of any Secured Creditor under a Finance Document.

**19. LAW**

This Supplemental Deed and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

**20. ENFORCEMENT**

**20.1 Jurisdiction of English courts**

20.1.1 The courts of England have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Supplemental Deed or its subject matter, existence, negotiation, validity, termination or enforceability (including any non-contractual dispute or claim) (a "Dispute").

20.1.2 Subject to Clause 20.1.3 below, the parties to this Supplemental Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly the Company will not:

- (A) argue to the contrary; or
- (B) initiate or pursue any proceedings relating to a Dispute in any jurisdiction other than England.

20.1.3 This Clause 20.1 is for the benefit of each of the Secured Creditors only. As a result, a Secured Creditor shall not be prevented from initiating or pursuing proceedings relating to a Dispute in any other courts with jurisdiction nor from contending that such courts are appropriate and convenient. To the extent allowed by law, a Secured Creditor may initiate or pursue:

- (A) proceedings in any other court; and
  - (B) concurrent proceedings in any number of jurisdictions,
- irrespective of whether proceedings have already been initiated by any party in England.

**IN WITNESS** whereof this Supplemental Deed has been duly executed and delivered as a deed on the date first above written.

**Schedule 1**  
**FORM OF NOTICE AND ACKNOWLEDGMENT**

**PART I**

**NOTICE TO ACCOUNT BANK**  
[On the letterhead of the Company]

To: [Account Bank]  
Attention: [ ] [Date]

Dear Sirs,

**Supplemental Charge over bank account dated [ ] between [the Company]  
and [the Security Agent] (the "Supplemental Charge")**

We hereby give you notice that under the Supplemental Charge we have charged (by way of a first fixed charge) in favour of [the Security Agent] (the "Security Agent") all our rights in respect of any amount moneys standing to the credit of the accounts maintained by us with you in England (the "Accounts").

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent any information relating to the Accounts requested from you by the Security Agent;
- (b) comply with the terms of any written notice or instruction relating to the Accounts received by you from the Security Agent; and
- (c) if so instructed by the Security Agent, pay or release any sum standing to the credit of an Account in accordance with the written instructions of the Security Agent.

Notwithstanding the above instructions, until the Security Agent notifies you to the contrary, you should continue to give notices to and accept instructions in respect of the above accounts from us and treat us as being entitled to exercise all rights with respect to such accounts.

References in this letter to any Accounts include any replacement accounts or sub-division of those Accounts.

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

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at 8-10 Moorgate, London EC2R 6DA, Attention: Loans.Agency@uk.ing.com with a copy to us.

Yours faithfully,

.....  
(Authorised signatory)  
[the Company]



## PART II

### ACKNOWLEDGEMENT OF ACCOUNT BANK

[On the letterhead of the Account Bank]

To: [the Security Agent]

Attention: [ ]

Copy: [the Company]

[Date]

Dear Sirs,

**Supplemental Charge over bank account dated [ ] between [the Company]  
and [the Security Agent] (the "Supplemental Charge")**

We confirm receipt from [the Company] (the "Chargor") of a notice dated [ ] of a charge upon the terms of the Supplemental Charge over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us in England (the "Accounts").

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in any Accounts, other than in relation to the original charge over accounts dated 26 January 2015 between the Chargor and the Security Agent and the first supplemental charge over accounts dated 27 October 2017 between the Chargor and the Security Agent;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Accounts; and
- (d) upon receipt of notice from the Security Agent, will not permit any amount to be withdrawn from any Accounts without your prior written consent.

The Account[s] currently maintained with us [are] [is]:

[Specify account[s] and account number[s]]

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

Yours faithfully,

.....  
(Authorised signatory)

[Account Bank]

## SIGNATURES

EXECUTED AS A DEED by

**BBGI HOLDING LIMITED** acting by

Name: Frank Schramm

and

Name:

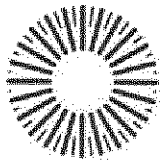
Director

Director

*[Signature pages to the Supplemental Charge Over Accounts]*

**SIGNED by** \_\_\_\_\_ )  
\_\_\_\_\_)  
**for and on behalf of** \_\_\_\_\_ )  
**ING BANK N.V., LONDON BRANCH** \_\_\_\_\_ )

*[Signature pages to the Supplemental Charge Over Accounts]*



HERBERT  
SMITH  
FREEHILLS

EXECUTION VERSION

21 May 2021

BBGI HOLDING LIMITED  
as the Company

and

ING BANK N.V., LONDON BRANCH  
as the Security Agent

---

SUPPLEMENTAL CHARGE OVER ACCOUNTS

---

Herbert Smith Freehills LLP

## TABLE OF CONTENTS

Clause	Headings	Page
1.	DEFINITIONS, CONSTRUCTION AND THIRD PARTY RIGHTS .....	1
2.	COVENANTS TO PAY .....	3
3.	SECURITY .....	4
4.	RANKING .....	4
5.	CONTINUATION .....	4
6.	FURTHER ASSURANCE .....	4
7.	GENERAL UNDERTAKINGS WITH RESPECT TO CHARGED ASSETS .....	5
8.	UNDERTAKINGS AS TO ACCOUNT PROCEEDS .....	5
9.	NOTICES .....	5
10.	RIGHTS OF THE SECURITY AGENT .....	6
11.	EXONERATION .....	7
12.	PROTECTION OF PURCHASERS .....	7
13.	POWER OF ATTORNEY AND DELEGATION .....	7
14.	APPLICATION OF MONIES RECEIVED UNDER THIS SUPPLEMENTAL DEED .....	8
15.	RELEASE OF SECURITY .....	8
16.	AMOUNTS PAYABLE .....	8
17.	NEW ACCOUNTS .....	9
18.	MISCELLANEOUS .....	9
19.	LAW .....	11
20.	ENFORCEMENT .....	11
	SCHEDULE 1 FORM OF NOTICE AND ACKNOWLEDGMENT .....	12

THIS SUPPLEMENTAL DEED is made on 21 May 2021

**BETWEEN:**

- (1) **BBGI HOLDING LIMITED** (a company registered in England and Wales with registration number 07732051) whose registered office is at 1 Grenfell Road, Maidenhead, Berkshire, SL6 1HN (the "**Company**"); and
- (2) **ING BANK N.V., LONDON BRANCH** as agent and trustee for itself and each of the other Secured Creditors (the "**Security Agent**").

**Background**

- (A) The Company and the Security Agent, among others, have entered into an amendment and restatement agreement dated on or about the date of this Supplemental Deed further amending and restating the Facility Agreement (as defined below).
- (B) Pursuant to the Original Account Charge and the First Supplemental Account Charge (as defined below), the Company charged by way of fixed charge all of the Company's rights to and title and interest from time to time to the Deposits as Security for, amongst other things, its present and future obligations and liabilities under the Finance Documents.
- (C) The Company and the Security Agent consider that the Security granted by the Company under the Original Account Charge and the First Supplemental Account Charge secures payment of the Secured Liabilities but have entered into this Supplemental Deed in the event that it does not.
- (D) This Supplemental Deed is supplemental to the Original Account Charge and the First Supplemental Account Charge.

**IT IS AGREED** as follows:

**1. DEFINITIONS, CONSTRUCTION AND THIRD PARTY RIGHTS**

**1.1 Definitions**

- 1.1.1 Terms defined in the Facility Agreement shall, unless otherwise defined in this Supplemental Deed or unless a contrary intention appears, bear the same meaning when used in this Supplemental Deed and the following terms shall have the following meanings:

"**Account**" means each account in England of the Company from time to time, including, without limitation, the account with IBAN [REDACTED] held with The Royal Bank of Scotland plc at PO Box 39952, 2 ½ Devonshire Square, London, EC2M 4XJ, including any replacement accounts or subdivision of those accounts.

"**Amendment and Restatement Agreement**" means the amendment and restatement agreement relating to the Facility Agreement between, among others, the Security Agent and the Company dated on or about the date of this Supplemental Deed.

"**Charged Assets**" means the assets charged pursuant to Clause 3 (*Security*).

"**Deposits**" means all amounts (including interest) from time to time standing to the credit of the Accounts and the debts represented thereby and includes all renewals and extensions thereof.

"**Effective Date**" has the meaning given to it in the Amendment and Restatement Agreement.

"**Enforcement Date**" means the date on which the Agent issues a notice pursuant to clause 26.15 (*Acceleration*) of the Facility Agreement.

"**Facility Agreement**" means the £230,000,000 revolving credit facility agreement between among others BBGI Management Holdco S.à r.l. as

borrower, the Company as original guarantor and the Security Agent dated 26 January 2015 as amended pursuant to a supplemental agreement dated 21 August 2017, an amendment and restatement agreement dated 27 October 2017, an amendment and restatement agreement dated 14 November 2018, an amendment agreement dated 28 April 2020, and as further amended and restated pursuant to the Amendment and Restatement Agreement.

**"First Supplemental Account Charge"** means the supplemental charge over accounts dated 27 October 2017 between the Company and the Security Agent in relation to the Deposits.

**"LPA"** means the Law of Property Act 1925.

**"Original Account Charge"** means the charge over accounts dated 26 January 2015 between the Company and the Security Agent in relation to the Deposits.

**"Secured Creditor"** has the meaning given to it in the Intercreditor Agreement.

**"Secured Liabilities"** means all monies, obligations and liabilities covenanted to be paid or discharged under or pursuant to Clause 2 (*Covenants to Pay*).

**"Security Period"** means the period from the date of this Supplemental Deed until the date on which the Security Agent has determined that all of the Secured Liabilities (whether actual or contingent) have been irrevocably and unconditionally paid and discharged in full.

- 1.1.2 Unless a contrary intention appears, words defined in the Companies Act 2006 have the same meanings in this Supplemental Deed.

## 1.2 Construction and Third Party Rights

- 1.2.1 Unless a contrary intention appears, any reference in this Supplemental Deed to:
- (A) the singular includes the plural and vice versa;
  - (B) the **"Security Agent"** or any **"Secured Creditor"** shall be construed to include their successors in title, permitted assigns and permitted transferees;
  - (C) **"assets"** includes present and future properties, revenues and rights of every description;
  - (D) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
  - (E) 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;
  - (F) a provision of law is a reference to that provision as amended or re-enacted;
  - (G) a Clause or a Schedule is a reference to a clause of or a schedule to this Supplemental Deed;
  - (H) this Supplemental Deed shall be construed as references also to any separate or independent stipulation or agreement contained in it;
  - (I) another agreement (including the Facility Agreement and the Intercreditor Agreement) shall be construed as a reference to such agreement as the same may have been modified, extended, amended, varied, supplemented or novated from time to time;
  - (J) any form of property or asset (including a Charged Asset) shall include a reference to all or any part of that property or asset; and

- (K) the word "including" is without limitation.
- 1.2.2 Clause and Schedule headings are for ease of reference only.
- 1.2.3 The words "other", "or otherwise" and "whatsoever" shall not be construed *eiusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to.
- 1.2.4 The terms of this Supplemental Deed may be enforced only by a party to it and the operation of the Contracts (Rights of Third Parties) Act 1999 is excluded.
- 1.3 **Implied Covenants for Title**

The obligations of the Company under this Supplemental Deed shall be in addition to the covenants for title deemed to be included in this Supplemental Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.
- 1.4 **Effect as a Deed**

This Supplemental Deed is intended to take effect as a deed notwithstanding that the Security Agent may have executed it under hand only.
- 1.5 **Security Trust Provisions**

The Security Agent holds the benefit of this Supplemental Deed on trust for the Secured Creditors in accordance with clause 17 (*The Security Agent*) of the Intercreditor Agreement.
- 1.6 **Effective Date**

The provisions of this Supplemental Deed shall come into force and effect on and from the Effective Date.
- 2. **COVENANTS TO PAY**
- 2.1 **Covenant to Pay Secured Liabilities**

The Company covenants that it shall on demand pay to the Security Agent all monies and discharge all obligations and liabilities now or hereafter due, owing or incurred by it or any Obligor to any Secured Creditor under or pursuant to the Finance Documents in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such monies, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to a Secured Creditor or purchased (whether by assignment or otherwise) or acquired in any other way by it; denominated in sterling or any other currency; or incurred on any current or other banking account or in any other manner whatsoever.
- 2.2 **Potential Invalidity**

Neither the covenant to pay in Clause 2.1 (*Covenant to Pay Secured Liabilities*) nor the obligation to pay interest pursuant to Clause 2.3 (*Interest*) nor the security created by this Supplemental Deed shall extend to or include any liability or sum which would, but for this Clause 2.2, cause such covenant, obligation or security to be unlawful under any applicable law.
- 2.3 **Interest**
  - 2.3.1 The Company hereby agrees to pay to the Security Agent, in respect of any amount demanded from it in accordance with this Supplemental Deed (to the extent that interest on such amount is not otherwise being paid pursuant to any agreement between the Company and the relevant Secured Creditor) interest from first demand by the Security Agent of the Company:
    - (A) at the rate of interest payable or deemed to be payable by the Company in respect of the amount demanded as calculated and compounded in



accordance with any agreement between the relevant Secured Creditor and the Company with respect to such amount; or

- (B) failing such agreement, at the rate per annum which is two per cent. (2%) per annum above the interest cost to the relevant Secured Creditor (as conclusively determined by that Secured Creditor) of funding the amount demanded, such interest being calculated daily on the basis of a 365 day year and compounded at monthly rests.

2.3.2 Such interest shall accrue due on a daily basis from the demand by the Security Agent until actual payment by the Company (both before and after any further demand or judgment or the liquidation of the Company).

### **3. SECURITY**

The Company with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities charges to the Security Agent by way of fixed charge all of the Company's rights to and title and interest from time to time to the Deposits.

### **4. RANKING**

Where this Supplemental Deed purports to create Security, that Security will be a third-ranking Security subject to the equivalent Security created by the Original Account Charge and the First Supplemental Account Charge until such time as the Security created by the Original Account Charge and the First Supplemental Account Charge ceases to have effect.

### **5. CONTINUATION**

- 5.1 Except insofar as supplemented hereby, the Original Account Charge and the First Supplemental Account Charge will remain in full force and effect.
- 5.2 The Company agrees that the execution of this Supplemental Deed shall in no way prejudice or affect the Security granted by it (or the covenants given by it) under the Original Account Charge and the First Supplemental Account Charge.
- 5.3 References in the Original Account Charge to "this Deed" and expressions of similar import shall be deemed to be references to the Original Account Charge as amended and supplemented by this Supplemental Deed and the First Supplemental Account Charge.
- 5.4 References in the First Supplemental Account Charge to "this Deed" and expressions of similar import shall be deemed to be references to the First Supplemental Account Charge as amended and supplemented by this Supplemental Deed.

### **6. FURTHER ASSURANCE**

- 6.1 The Company must promptly upon request by the Security Agent execute (in such form as the Security Agent may reasonably require) such documents (including assignments, transfers, charges, notices and instructions) in favour of the Security Agent or its nominees and do all such assurances and things as the Security Agent may reasonably require for:
  - 6.1.1 perfecting and/or protecting (by registration or in any other way) the security created or intended to be created by this Supplemental Deed;
  - 6.1.2 facilitating the realisation of all or any part of the Charged Assets; and
  - 6.1.3 for exercising all powers, authorities and discretions conferred on the Security Agent pursuant to this Supplemental Deed or by law.

**7. GENERAL UNDERTAKINGS WITH RESPECT TO CHARGED ASSETS**

**7.1 The Company undertakes to the Security Agent with respect to the Charged Assets:**

**7.1.1 Negative Pledge**

it shall not, without the prior consent in writing of the Security Agent, create or attempt to create or permit to subsist or arise any Security on, over or affecting the Charged Assets or any part of them;

**7.1.2 Compliance with Laws**

it shall obtain and maintain in full force and effect all consents, licences, approvals or authorisations of, exemptions by or registrations or declarations with, any governmental or other authority which may at any time be required with respect to any of the Charged Assets;

**7.1.3 Prejudicial Action**

it shall not do or cause or permit to be done anything which may in any way reduce, jeopardise or otherwise prejudice the value to the Security Agent of the Charged Assets; and

**7.1.4 Consents and Other Necessary Action**

it shall take all such action as may be available to it for the purpose of creating, perfecting or maintaining the security created or intended to be created pursuant to this Supplemental Deed including the obtaining of any necessary consent (in form and content satisfactory to the Security Agent) to enable its assets to be mortgaged, charged or assigned pursuant to this Supplemental Deed. Immediately upon obtaining any necessary consent the asset concerned shall become subject to the security created by this Supplemental Deed. The Company shall promptly deliver a copy of each consent to the Security Agent.

**8. UNDERTAKINGS AS TO ACCOUNT PROCEEDS**

**8.1 Account Proceeds: Position before Default**

Before the occurrence of the Enforcement Date the Company shall (subject to any restrictions in the Facility Agreement preventing the withdrawal of the same) be entitled to withdraw any Deposits from any Account, subject to Clause 8.2 (*Account Proceeds: Position after Default*).

**8.2 Account Proceeds: Position after Default**

After the occurrence of the Enforcement Date (or if earlier, the date on which the Security Agent notifies the Company, at any time after the occurrence of an Event of Default which is continuing, that the Company may not make withdrawals from an Account) the Company shall not be entitled to be paid, withdraw or otherwise transfer any Deposit standing to the credit of an Account except with the prior written consent of the Security Agent.

**9. NOTICES**

**9.1 The Company shall forthwith:**

**9.1.1** give notice to each person with whom it holds an Account from time to time substantially in the form set out in Part I (*Notice to Account Bank*) of Schedule 1; and

**9.1.2** procure that each such person acknowledges such notice to the Security Agent substantially in the form set out in Part II (*Acknowledgement of Account Bank*) of Schedule 1.

## **10. RIGHTS OF THE SECURITY AGENT**

### **10.1 Enforcement**

At any time on or after the Enforcement Date, the security created pursuant to this Supplemental Deed shall be immediately enforceable and the Security Agent may in its absolute discretion and without notice to the Company or the prior authorisation of any court:

- 10.1.1 enforce all or any part of the security created by this Supplemental Deed and take possession of or dispose of all or any of the Charged Assets in each case at such times and upon such terms as it sees fit;
- 10.1.2 exercise all of the powers, authorities and discretions conferred from time to time on mortgagees by the LPA (as varied or extended by this Supplemental Deed) or by law;
- 10.1.3 call in all or any part of the Deposit at such times and in such manner and generally on such terms and conditions as the Security Agent may think fit; and
- 10.1.4 at any time renew the Deposit for such fixed periods as the Security Agent may in its absolute discretion think fit and no Secured Creditor shall be liable for any loss occasioned by the timing of the exercise of its powers under this Supplemental Deed in relation to the renewal of the Deposit, fixing of interest periods, purchase of currencies or otherwise.

### **10.2 Restrictions on Consolidation of Mortgages**

Section 93 of the LPA shall not apply to this Supplemental Deed or to any sale made under it. The Security Agent shall have the right to consolidate all or any of the security created by or pursuant to this Supplemental Deed with any other security in existence at any time. Such power may be exercised by the Security Agent at any time on or after the Enforcement Date.

### **10.3 Restrictions on Exercise of Power of Sale**

Section 103 of the LPA shall not apply to this Supplemental Deed and the power of sale arising under the LPA shall arise on the date of this Supplemental Deed (and the Secured Liabilities shall be deemed to have become due and payable for that purpose). The power of sale and other powers conferred by section 101 of the LPA as varied or extended by this Supplemental Deed shall be immediately exercisable by the Security Agent at any time on or after the Enforcement Date.

### **10.4 No Prior Notice Needed**

The powers of the Security Agent set out in Clauses 10.2 (*Restrictions on Consolidation of Mortgages*) and 10.3 (*Restrictions on Exercise of Power of Sale*) above may be exercised by the Security Agent without prior notice to the Company.

### **10.5 Right of Appropriation**

- 10.5.1 Without prejudice to the other provisions of this Supplemental Deed, to the extent that any of the Charged Assets constitute "financial collateral", and this Supplemental Deed and the obligations of the Company hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No.2) Regulations 2003 (SI 2003/3226) (the "**Regulations**")), the Security Agent shall at any time on and after the occurrence of an Event of Default have the right to appropriate all or any part of those Charged Assets in or towards discharge of the Secured Liabilities. For this purpose, the parties agree that the value of any such Charged Assets so appropriated shall be the market price of such Charged Assets at the time the right of appropriation is exercised, being the amount standing to the credit of the relevant Account together with any accrued but undeposited interest at the time

the right of appropriation is exercised as converted, where necessary, into Sterling at a market rate of exchange prevailing at the time of appropriation selected by the Security Agent. The parties agree that the methods or sources of valuation provided for in this Clause shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

- 10.5.2 The Security Agent shall notify the Company as soon as reasonably practicable of the exercise of its right of appropriation as regards such of the Charged Assets as are specified in such notice.

## **11. EXONERATION**

### **11.1 Exoneration**

No Secured Creditor shall be liable to account as mortgagee in possession or be liable for any loss or realisation or for any default or omission for which a mortgagee in possession might be liable and the Security Agent shall in any event be entitled to all the rights, powers, privileges and immunities conferred by the LPA on mortgagees and receivers duly appointed under the LPA.

### **11.2 Indemnity**

The Security Agent and every attorney, delegate, manager, agent or other person appointed by the Security Agent hereunder shall be entitled to be indemnified out of the Charged Assets or any part thereof in respect of all liabilities and expenses incurred by it or him in the execution of any of the powers, authorities or discretions vested in it or him pursuant to this Supplemental Deed and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Charged Assets or any part of them. The Security Agent may retain and pay all sums in respect of which it is indemnified out of any monies received by it under the powers conferred by this Supplemental Deed.

## **12. PROTECTION OF PURCHASERS**

### **12.1 Absence of Enquiry**

No person or persons dealing with the Security Agent shall be concerned to enquire whether any event has happened upon which any of the powers in this Supplemental Deed are or may be exercisable or otherwise as to the propriety or regularity of any exercise of such powers or of any act purporting or intended to be an exercise of such powers or whether any amount remains secured by this Supplemental Deed. The Security Agent shall have the power to give effectual receipts and do all other acts necessary or desirable in connection with the Charged Assets.

## **13. POWER OF ATTORNEY AND DELEGATION**

### **13.1 Power of Attorney: General**

The Company hereby irrevocably and by way of security appoints the Security Agent to be its attorney in its name and on its behalf and as its act and deed to do any of the following acts to the extent that the Company is required to do them and has failed to do them:

- 13.1.1 to execute and deliver any documents or instruments which the Security Agent may require for perfecting the title of the Security Agent to the Charged Assets or for vesting the same in the Security Agent, its nominee or any purchaser;
- 13.1.2 to sign, execute, seal and deliver and otherwise perfect any further security document which the Company is required to enter into pursuant to this Supplemental Deed; and
- 13.1.3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Security Agent

under this Supplemental Deed or which the Company is required to do pursuant to this Supplemental Deed or which may be deemed expedient by the Security Agent in connection with any preservation, disposition, realisation or getting in by the Security Agent of the Charged Assets or in connection with any other exercise of any other power under this Supplemental Deed.

**13.2 Power of Attorney: Ratification**

The Company ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney mentioned in this Clause 13 (*Power of Attorney and Delegation*) does or purports to do in exercise of the powers granted by this Clause.

**13.3 General Delegation**

The Security Agent shall have full power to delegate the powers, authorities and discretions conferred on it by this Supplemental Deed (including the power of attorney) on such terms and conditions as it shall see fit which shall not preclude exercise of those powers, authorities or discretions by it or any revocation of the delegation or any subsequent delegation.

**14. APPLICATION OF MONIES RECEIVED UNDER THIS SUPPLEMENTAL DEED**

Any monies received under the powers hereby conferred shall be applied in accordance with clause 7 (*Cascade*) of the Intercreditor Agreement.

**15. RELEASE OF SECURITY**

**15.1 Release**

The Security Agent shall, at the request and cost of the Company, execute or procure the execution by its nominee (in each case in a form acceptable to the Security Agent) and do all such deeds, acts and things as are necessary to release and/or reassign the Charged Assets from the security created by or in accordance with this Supplemental Deed at the end of the Security Period.

**15.2 Avoidance of Payments**

15.2.1 No amount paid, repaid or credited to a Secured Creditor shall be deemed to have been irrevocably paid if the Security Agent considers that the payment or credit of such amount is capable of being avoided or reduced because of any laws applicable on bankruptcy, insolvency, liquidation or similar laws.

15.2.2 If any amount paid, repaid or credited to a Secured Creditor is avoided or reduced because of any laws applicable on bankruptcy, insolvency, liquidation or similar laws then any release, discharge or settlement between that Secured Creditor and the Company shall be deemed not to have occurred and the Security Agent shall be entitled to enforce this Supplemental Deed subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.

**16. AMOUNTS PAYABLE**

**16.1 No Deduction**

All payments to be made by the Company under this Supplemental Deed shall be made without any set-off, counterclaim or equity and (subject to the following sentence) free from, clear of and without deduction for any taxes, duties, levies, imposts or charges whatsoever, present or future. If the Company is compelled by the law of any applicable jurisdiction (or by an order of any regulatory authority in such jurisdiction) to withhold or deduct any sums in respect of taxes, duties, levies, imposts or charges from any amount payable to a Secured Creditor under this Supplemental Deed or, if any such withholding or deduction is made in respect of any recovery under this Supplemental Deed, the Company shall pay



such additional amount so as to ensure that the net amount received by that Secured Creditor shall equal the full amount due to it under the provisions of this Supplemental Deed had no such withholding or deduction been made.

## **16.2 Currency of Payment**

The obligation of the Company under this Supplemental Deed to make payments in any currency shall not be discharged or satisfied by any tender, or recovery pursuant to any judgment or otherwise, expressed in or converted into any other currency, except to the extent that tender or recovery results in the effective receipt by a Secured Creditor of the full amount of the currency expressed to be payable under this Supplemental Deed.

## **16.3 Currencies**

16.3.1 If any sum due from the Company under this Supplemental Deed (a "**Sum**"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "**First Currency**") in which that Sum is payable into another currency (the "**Second Currency**") for the purpose of:

- (A) making or filing a claim or proof against the Company;
- (B) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings; or
- (C) applying the Sum in satisfaction of any of the Secured Liabilities,

the Company shall, as an independent obligation, within three Business Days of demand, indemnify the relevant Secured Creditor against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that Secured Creditor at the time of its receipt of that Sum.

16.3.2 The Company waives any right it may have in any jurisdiction to pay any amount under this Supplemental Deed in a currency unit other than that in which it is payable.

## **17. NEW ACCOUNTS**

If a Secured Creditor receives notice of any subsequent charge or other interest affecting any part of the Charged Assets (the date of receipt of such notice being the "**Notice Date**") it may, without prejudice to its rights under this Supplemental Deed, open a fresh account or accounts with the Company and continue any existing account in the name of the Company and may appropriate to any such fresh account any monies paid in, received or realised for the credit of the Company after that time without being under any obligation to apply the same or any part of them in discharge of any of the Secured Liabilities. If a Secured Creditor fails to open a fresh account it will be deemed to have done so and any monies received or realised after the Notice Date will not reduce the Secured Liabilities outstanding on the Notice Date.

## **18. MISCELLANEOUS**

### **18.1 The Company**

This Supplemental Deed shall be binding on the successors and assigns of the Company.

### **18.2 Assignment and Transfer**

The Company may not assign any of its rights or transfer any of its rights or obligations under this Supplemental Deed. The Security Agent may assign and transfer all or any part of its rights and obligations under this Supplemental Deed to any replacement security agent appointed in accordance with the Finance Documents.

**18.3 Set-Off**

Subject to the terms of the Intercreditor Agreement, a Secured Creditor may set-off any matured obligation in respect of Secured Liabilities which is due and payable by the Company against any matured obligation owed by that Secured Creditor to the Company (regardless of the place of payment, booking branch or currency of either obligation) and apply any credit balance (whether or not denominated in sterling) to which the Company is entitled on any account with that Secured Creditor in accordance with Clause 14 (*Application of monies received under this Supplemental Deed*). A Secured Creditor may, at the cost of the Company, effect any currency exchanges as that Secured Creditor considers are appropriate to implement such set-off.

**18.4 Property**

This Supplemental Deed is and will remain the property of the Security Agent.

**18.5 Continuing Security**

This Supplemental Deed shall be a continuing security and shall not be discharged by any intermediate payment or satisfaction of the whole or any part of the Secured Liabilities.

**18.6 Additional Security**

This Supplemental Deed shall be in addition to and not be affected by any other security or guarantee at any time held by a Secured Creditor for all or any part of the Secured Liabilities nor shall any such other security or guarantee of liability to a Secured Creditor or by any person not a party to this Supplemental Deed be in any way impaired or discharged by this Supplemental Deed nor shall this Supplemental Deed in any way impair or discharge such other security or guarantee.

**18.7 Variation of Security**

This Supplemental Deed shall not in any way be affected or prejudiced by a Secured Creditor at any time dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any security or guarantee referred to in Clause 18.6 (*Additional Security*) or any rights which a Secured Creditor may at any time have or giving time for payment or granting any indulgence or compounding with any person whatsoever.

**18.8 Enforcement of Other Security**

No Secured Creditor shall be obliged to enforce any other Security it may hold for the Secured Liabilities before enforcing any of its rights under this Supplemental Deed.

**18.9 Redemption of Prior Incumbrances**

The Security Agent may redeem or take a transfer of any prior security over the Charged Assets and may agree the accounts of prior incumbrancers. An agreed account shall be conclusive and binding on the Company. Any amount paid in connection with such redemption or transfer (including expenses) shall be paid on demand by the Company to the Security Agent and until such payment shall form part of the Secured Liabilities.

**18.10 Stamp Taxes**

The Company covenants to pay to each Secured Creditor within five Business Days of demand a sum equal to any liability which that Secured Creditor incurs in respect of stamp duty, registration fees and other taxes which is or becomes payable in connection with the entry into, performance or enforcement of this Supplemental Deed (including any interest, penalties, liabilities, costs and expenses resulting from any failure to pay or delay in paying any such duty, fee or tax) except (i) those payable on or by reference to or in consequence of the transfer of the whole or any part of the rights of a Secured Creditor under a Finance Document or (ii) any Luxembourg stamp taxes, payable due to a voluntary registration of any Finance Document when such registration is not required to maintain, preserve, establish or enforce rights of any Secured Creditor under a Finance Document.

19. **LAW**

This Supplemental Deed and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

20. **ENFORCEMENT**

20.1 **Jurisdiction of English courts**

- 20.1.1 The courts of England have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Supplemental Deed or its subject matter, existence, negotiation, validity, termination or enforceability (including any non-contractual dispute or claim) (a "**Dispute**").
- 20.1.2 Subject to Clause 20.1.3 below, the parties to this Supplemental Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly the Company will not:
- (A) argue to the contrary; or
  - (B) initiate or pursue any proceedings relating to a Dispute in any jurisdiction other than England.
- 20.1.3 This Clause 20.1 is for the benefit of each of the Secured Creditors only. As a result, a Secured Creditor shall not be prevented from initiating or pursuing proceedings relating to a Dispute in any other courts with jurisdiction nor from contending that such courts are appropriate and convenient. To the extent allowed by law, a Secured Creditor may initiate or pursue:
- (A) proceedings in any other court; and
  - (B) concurrent proceedings in any number of jurisdictions,
- irrespective of whether proceedings have already been initiated by any party in England.

**IN WITNESS** whereof this Supplemental Deed has been duly executed and delivered as a deed on the date first above written.



Schedule 1  
FORM OF NOTICE AND ACKNOWLEDGMENT

PART I

NOTICE TO ACCOUNT BANK

[On the letterhead of the Company]

To: [Account Bank]

Attention: [ ]

[Date]

Dear Sirs,

**Supplemental Charge over bank account dated [ ] between [the Company]  
and [the Security Agent] (the "Supplemental Charge")**

We hereby give you notice that under the Supplemental Charge we have charged (by way of a first fixed charge) in favour of [*the Security Agent*] (the "**Security Agent**") all our rights in respect of any amount moneys standing to the credit of the accounts maintained by us with you in England (the "**Accounts**").

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent any information relating to the Accounts requested from you by the Security Agent;
- (b) comply with the terms of any written notice or instruction relating to the Accounts received by you from the Security Agent; and
- (c) if so instructed by the Security Agent, pay or release any sum standing to the credit of an Account in accordance with the written instructions of the Security Agent.

Notwithstanding the above instructions, until the Security Agent notifies you to the contrary, you should continue to give notices to and accept instructions in respect of the above accounts from us and treat us as being entitled to exercise all rights with respect to such accounts.

References in this letter to any Accounts include any replacement accounts or sub-division of those Accounts.

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

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at 8-10 Moorgate, London EC2R 6DA, Attention: [Loans.Agency@uk.ing.com](mailto:Loans.Agency@uk.ing.com) with a copy to us.

Yours faithfully,

.....  
(Authorised signatory)

[the Company]

**PART II**

**ACKNOWLEDGEMENT OF ACCOUNT BANK**

[On the letterhead of the Account Bank]

To: [the Security Agent]

Attention: [ ]

Copy: [the Company]

[Date]

Dear Sirs,

**Supplemental Charge over bank account dated [ ] between [the Company]  
and [the Security Agent] (the "Supplemental Charge")**

We confirm receipt from [the Company] (the "Chargor") of a notice dated [ ] of a charge upon the terms of the Supplemental Charge over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us in England (the "Accounts").

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in any Accounts, other than in relation to the original charge over accounts dated 26 January 2015 between the Chargor and the Security Agent and the first supplemental charge over accounts dated 27 October 2017 between the Chargor and the Security Agent;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Accounts; and
- (d) upon receipt of notice from the Security Agent, will not permit any amount to be withdrawn from any Accounts without your prior written consent.

The Account[s] currently maintained with us [are] [is]:

[Specify account[s] and account number[s]]

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

Yours faithfully,

.....  
(Authorised signatory)

[Account Bank]

SIGNATURES

EXECUTED AS A DEED by

BBGI HOLDING LIMITED acting by

Name:

.....  
Director

and

Name: IAN TAYLOR.

.....  
Director

SIGNED by \_\_\_\_\_ )  
\_\_\_\_\_ )  
for and on behalf of \_\_\_\_\_ )  
ING BANK N.V., LONDON BRANCH )



HERBERT  
SMITH  
FREEHILLS

EXECUTION VERSION

21 May 2021

**BBGI HOLDING LIMITED**

as the Company

and

**ING BANK N.V., LONDON BRANCH**

as the Security Agent

---

**SUPPLEMENTAL CHARGE OVER ACCOUNTS**

---

Herbert Smith Freehills LLP

## TABLE OF CONTENTS

Clause	Headings	Page
1.	DEFINITIONS, CONSTRUCTION AND THIRD PARTY RIGHTS .....	1
2.	COVENANTS TO PAY .....	3
3.	SECURITY .....	4
4.	RANKING .....	4
5.	CONTINUATION .....	4
6.	FURTHER ASSURANCE .....	4
7.	GENERAL UNDERTAKINGS WITH RESPECT TO CHARGED ASSETS .....	5
8.	UNDERTAKINGS AS TO ACCOUNT PROCEEDS .....	5
9.	NOTICES .....	5
10.	RIGHTS OF THE SECURITY AGENT .....	6
11.	EXONERATION .....	7
12.	PROTECTION OF PURCHASERS .....	7
13.	POWER OF ATTORNEY AND DELEGATION .....	7
14.	APPLICATION OF MONIES RECEIVED UNDER THIS SUPPLEMENTAL DEED .....	8
15.	RELEASE OF SECURITY .....	8
16.	AMOUNTS PAYABLE .....	8
17.	NEW ACCOUNTS .....	9
18.	MISCELLANEOUS .....	9
19.	LAW .....	11
20.	ENFORCEMENT .....	11
	SCHEDULE 1 FORM OF NOTICE AND ACKNOWLEDGMENT .....	12

THIS SUPPLEMENTAL DEED is made on 21 May 2021

**BETWEEN:**

- (1) **BBGI HOLDING LIMITED** (a company registered in England and Wales with registration number 07732051) whose registered office is at 1 Grenfell Road, Maidenhead, Berkshire, SL6 1HN (the "**Company**"); and
- (2) **ING BANK N.V., LONDON BRANCH** as agent and trustee for itself and each of the other Secured Creditors (the "**Security Agent**").

**Background**

- (A) The Company and the Security Agent, among others, have entered into an amendment and restatement agreement dated on or about the date of this Supplemental Deed further amending and restating the Facility Agreement (as defined below).
- (B) Pursuant to the Original Account Charge and the First Supplemental Account Charge (as defined below), the Company charged by way of fixed charge all of the Company's rights to and title and interest from time to time to the Deposits as Security for, amongst other things, its present and future obligations and liabilities under the Finance Documents.
- (C) The Company and the Security Agent consider that the Security granted by the Company under the Original Account Charge and the First Supplemental Account Charge secures payment of the Secured Liabilities but have entered into this Supplemental Deed in the event that it does not.
- (D) This Supplemental Deed is supplemental to the Original Account Charge and the First Supplemental Account Charge.

**IT IS AGREED** as follows:

**1. DEFINITIONS, CONSTRUCTION AND THIRD PARTY RIGHTS**

**1.1 Definitions**

- 1.1.1 Terms defined in the Facility Agreement shall, unless otherwise defined in this Supplemental Deed or unless a contrary intention appears, bear the same meaning when used in this Supplemental Deed and the following terms shall have the following meanings:

**"Account"** means each account in England of the Company from time to time, including, without limitation, the account with IBAN [REDACTED] held with The Royal Bank of Scotland plc at PO Box 39952, 2 ½ Devonshire Square, London, EC2M 4XJ, including any replacement accounts or subdivision of those accounts.

**"Amendment and Restatement Agreement"** means the amendment and restatement agreement relating to the Facility Agreement between, among others, the Security Agent and the Company dated on or about the date of this Supplemental Deed.

**"Charged Assets"** means the assets charged pursuant to Clause 3 (*Security*).

**"Deposits"** means all amounts (including interest) from time to time standing to the credit of the Accounts and the debts represented thereby and includes all renewals and extensions thereof.

**"Effective Date"** has the meaning given to it in the Amendment and Restatement Agreement.

**"Enforcement Date"** means the date on which the Agent issues a notice pursuant to clause 26.15 (*Acceleration*) of the Facility Agreement.

**"Facility Agreement"** means the £230,000,000 revolving credit facility agreement between among others BBGI Management Holdco S.à r.l. as

borrower, the Company as original guarantor and the Security Agent dated 26 January 2015 as amended pursuant to a supplemental agreement dated 21 August 2017, an amendment and restatement agreement dated 27 October 2017, an amendment and restatement agreement dated 14 November 2018, an amendment agreement dated 28 April 2020, and as further amended and restated pursuant to the Amendment and Restatement Agreement.

**"First Supplemental Account Charge"** means the supplemental charge over accounts dated 27 October 2017 between the Company and the Security Agent in relation to the Deposits.

**"LPA"** means the Law of Property Act 1925.

**"Original Account Charge"** means the charge over accounts dated 26 January 2015 between the Company and the Security Agent in relation to the Deposits.

**"Secured Creditor"** has the meaning given to it in the Intercreditor Agreement.

**"Secured Liabilities"** means all monies, obligations and liabilities covenanted to be paid or discharged under or pursuant to Clause 2 (*Covenants to Pay*).

**"Security Period"** means the period from the date of this Supplemental Deed until the date on which the Security Agent has determined that all of the Secured Liabilities (whether actual or contingent) have been irrevocably and unconditionally paid and discharged in full.

- 1.1.2 Unless a contrary intention appears, words defined in the Companies Act 2006 have the same meanings in this Supplemental Deed.

## 1.2 Construction and Third Party Rights

- 1.2.1 Unless a contrary intention appears, any reference in this Supplemental Deed to:

- (A) the singular includes the plural and vice versa;
- (B) the **"Security Agent"** or any **"Secured Creditor"** shall be construed to include their successors in title, permitted assigns and permitted transferees;
- (C) **"assets"** includes present and future properties, revenues and rights of every description;
- (D) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- (E) 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;
- (F) a provision of law is a reference to that provision as amended or re-enacted;
- (G) a Clause or a Schedule is a reference to a clause of or a schedule to this Supplemental Deed;
- (H) this Supplemental Deed shall be construed as references also to any separate or independent stipulation or agreement contained in it;
- (I) another agreement (including the Facility Agreement and the Intercreditor Agreement) shall be construed as a reference to such agreement as the same may have been modified, extended, amended, varied, supplemented or novated from time to time;
- (J) any form of property or asset (including a Charged Asset) shall include a reference to all or any part of that property or asset; and



- (K) the word **"including"** is without limitation.
- 1.2.2 Clause and Schedule headings are for ease of reference only.
- 1.2.3 The words **"other"**, **"or otherwise"** and **"whatsoever"** shall not be construed eiusdem generis or be construed as any limitation upon the generality of any preceding words or matters specifically referred to.
- 1.2.4 The terms of this Supplemental Deed may be enforced only by a party to it and the operation of the Contracts (Rights of Third Parties) Act 1999 is excluded.
- 1.3 **Implied Covenants for Title**
- The obligations of the Company under this Supplemental Deed shall be in addition to the covenants for title deemed to be included in this Supplemental Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.
- 1.4 **Effect as a Deed**
- This Supplemental Deed is intended to take effect as a deed notwithstanding that the Security Agent may have executed it under hand only.
- 1.5 **Security Trust Provisions**
- The Security Agent holds the benefit of this Supplemental Deed on trust for the Secured Creditors in accordance with clause 17 (*The Security Agent*) of the Intercreditor Agreement.
- 1.6 **Effective Date**
- The provisions of this Supplemental Deed shall come into force and effect on and from the Effective Date.
2. **COVENANTS TO PAY**
- 2.1 **Covenant to Pay Secured Liabilities**
- The Company covenants that it shall on demand pay to the Security Agent all monies and discharge all obligations and liabilities now or hereafter due, owing or incurred by it or any Obligor to any Secured Creditor under or pursuant to the Finance Documents in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such monies, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to a Secured Creditor or purchased (whether by assignment or otherwise) or acquired in any other way by it; denominated in sterling or any other currency; or incurred on any current or other banking account or in any other manner whatsoever.
- 2.2 **Potential Invalidity**
- Neither the covenant to pay in Clause 2.1 (*Covenant to Pay Secured Liabilities*) nor the obligation to pay interest pursuant to Clause 2.3 (*Interest*) nor the security created by this Supplemental Deed shall extend to or include any liability or sum which would, but for this Clause 2.2, cause such covenant, obligation or security to be unlawful under any applicable law.
- 2.3 **Interest**
- 2.3.1 The Company hereby agrees to pay to the Security Agent, in respect of any amount demanded from it in accordance with this Supplemental Deed (to the extent that interest on such amount is not otherwise being paid pursuant to any agreement between the Company and the relevant Secured Creditor) interest from first demand by the Security Agent of the Company:
- (A) at the rate of interest payable or deemed to be payable by the Company in respect of the amount demanded as calculated and compounded in

accordance with any agreement between the relevant Secured Creditor and the Company with respect to such amount; or

- (B) failing such agreement, at the rate per annum which is two per cent. (2%) per annum above the interest cost to the relevant Secured Creditor (as conclusively determined by that Secured Creditor) of funding the amount demanded, such interest being calculated daily on the basis of a 365 day year and compounded at monthly rests.

2.3.2 Such interest shall accrue due on a daily basis from the demand by the Security Agent until actual payment by the Company (both before and after any further demand or judgment or the liquidation of the Company).

### 3. **SECURITY**

The Company with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities charges to the Security Agent by way of fixed charge all of the Company's rights to and title and interest from time to time to the Deposits.

### 4. **RANKING**

Where this Supplemental Deed purports to create Security, that Security will be a third-ranking Security subject to the equivalent Security created by the Original Account Charge and the First Supplemental Account Charge until such time as the Security created by the Original Account Charge and the First Supplemental Account Charge ceases to have effect.

### 5. **CONTINUATION**

- 5.1 Except insofar as supplemented hereby, the Original Account Charge and the First Supplemental Account Charge will remain in full force and effect.
- 5.2 The Company agrees that the execution of this Supplemental Deed shall in no way prejudice or affect the Security granted by it (or the covenants given by it) under the Original Account Charge and the First Supplemental Account Charge.
- 5.3 References in the Original Account Charge to "this Deed" and expressions of similar import shall be deemed to be references to the Original Account Charge as amended and supplemented by this Supplemental Deed and the First Supplemental Account Charge.
- 5.4 References in the First Supplemental Account Charge to "this Deed" and expressions of similar import shall be deemed to be references to the First Supplemental Account Charge as amended and supplemented by this Supplemental Deed.

### 6. **FURTHER ASSURANCE**

- 6.1 The Company must promptly upon request by the Security Agent execute (in such form as the Security Agent may reasonably require) such documents (including assignments, transfers, charges, notices and instructions) in favour of the Security Agent or its nominees and do all such assurances and things as the Security Agent may reasonably require for:
  - 6.1.1 perfecting and/or protecting (by registration or in any other way) the security created or intended to be created by this Supplemental Deed;
  - 6.1.2 facilitating the realisation of all or any part of the Charged Assets; and
  - 6.1.3 for exercising all powers, authorities and discretions conferred on the Security Agent pursuant to this Supplemental Deed or by law.

7. **GENERAL UNDERTAKINGS WITH RESPECT TO CHARGED ASSETS**

7.1 The Company undertakes to the Security Agent with respect to the Charged Assets:

7.1.1 **Negative Pledge**

it shall not, without the prior consent in writing of the Security Agent, create or attempt to create or permit to subsist or arise any Security on, over or affecting the Charged Assets or any part of them;

7.1.2 **Compliance with Laws**

it shall obtain and maintain in full force and effect all consents, licences, approvals or authorisations of, exemptions by or registrations or declarations with, any governmental or other authority which may at any time be required with respect to any of the Charged Assets;

7.1.3 **Prejudicial Action**

it shall not do or cause or permit to be done anything which may in any way reduce, jeopardise or otherwise prejudice the value to the Security Agent of the Charged Assets; and

7.1.4 **Consents and Other Necessary Action**

it shall take all such action as may be available to it for the purpose of creating, perfecting or maintaining the security created or intended to be created pursuant to this Supplemental Deed including the obtaining of any necessary consent (in form and content satisfactory to the Security Agent) to enable its assets to be mortgaged, charged or assigned pursuant to this Supplemental Deed. Immediately upon obtaining any necessary consent the asset concerned shall become subject to the security created by this Supplemental Deed. The Company shall promptly deliver a copy of each consent to the Security Agent.

8. **UNDERTAKINGS AS TO ACCOUNT PROCEEDS**

8.1 **Account Proceeds: Position before Default**

Before the occurrence of the Enforcement Date the Company shall (subject to any restrictions in the Facility Agreement preventing the withdrawal of the same) be entitled to withdraw any Deposits from any Account, subject to Clause 8.2 (*Account Proceeds: Position after Default*).

8.2 **Account Proceeds: Position after Default**

After the occurrence of the Enforcement Date (or if earlier, the date on which the Security Agent notifies the Company, at any time after the occurrence of an Event of Default which is continuing, that the Company may not make withdrawals from an Account) the Company shall not be entitled to be paid, withdraw or otherwise transfer any Deposit standing to the credit of an Account except with the prior written consent of the Security Agent.

9. **NOTICES**

9.1 The Company shall forthwith:

9.1.1 give notice to each person with whom it holds an Account from time to time substantially in the form set out in Part I (*Notice to Account Bank*) of Schedule 1; and

9.1.2 procure that each such person acknowledges such notice to the Security Agent substantially in the form set out in Part II (*Acknowledgement of Account Bank*) of Schedule 1.

## 10. **RIGHTS OF THE SECURITY AGENT**

### 10.1 **Enforcement**

At any time on or after the Enforcement Date, the security created pursuant to this Supplemental Deed shall be immediately enforceable and the Security Agent may in its absolute discretion and without notice to the Company or the prior authorisation of any court:

- 10.1.1 enforce all or any part of the security created by this Supplemental Deed and take possession of or dispose of all or any of the Charged Assets in each case at such times and upon such terms as it sees fit;
- 10.1.2 exercise all of the powers, authorities and discretions conferred from time to time on mortgagees by the LPA (as varied or extended by this Supplemental Deed) or by law;
- 10.1.3 call in all or any part of the Deposit at such times and in such manner and generally on such terms and conditions as the Security Agent may think fit; and
- 10.1.4 at any time renew the Deposit for such fixed periods as the Security Agent may in its absolute discretion think fit and no Secured Creditor shall be liable for any loss occasioned by the timing of the exercise of its powers under this Supplemental Deed in relation to the renewal of the Deposit, fixing of interest periods, purchase of currencies or otherwise.

### 10.2 **Restrictions on Consolidation of Mortgages**

Section 93 of the LPA shall not apply to this Supplemental Deed or to any sale made under it. The Security Agent shall have the right to consolidate all or any of the security created by or pursuant to this Supplemental Deed with any other security in existence at any time. Such power may be exercised by the Security Agent at any time on or after the Enforcement Date.

### 10.3 **Restrictions on Exercise of Power of Sale**

Section 103 of the LPA shall not apply to this Supplemental Deed and the power of sale arising under the LPA shall arise on the date of this Supplemental Deed (and the Secured Liabilities shall be deemed to have become due and payable for that purpose). The power of sale and other powers conferred by section 101 of the LPA as varied or extended by this Supplemental Deed shall be immediately exercisable by the Security Agent at any time on or after the Enforcement Date.

### 10.4 **No Prior Notice Needed**

The powers of the Security Agent set out in Clauses 10.2 (*Restrictions on Consolidation of Mortgages*) and 10.3 (*Restrictions on Exercise of Power of Sale*) above may be exercised by the Security Agent without prior notice to the Company.

### 10.5 **Right of Appropriation**

- 10.5.1 Without prejudice to the other provisions of this Supplemental Deed, to the extent that any of the Charged Assets constitute "financial collateral", and this Supplemental Deed and the obligations of the Company hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No.2) Regulations 2003 (SI 2003/3226) (the "**Regulations**")), the Security Agent shall at any time on and after the occurrence of an Event of Default have the right to appropriate all or any part of those Charged Assets in or towards discharge of the Secured Liabilities. For this purpose, the parties agree that the value of any such Charged Assets so appropriated shall be the market price of such Charged Assets at the time the right of appropriation is exercised, being the amount standing to the credit of the relevant Account together with any accrued but undeposited interest at the time

the right of appropriation is exercised as converted, where necessary, into Sterling at a market rate of exchange prevailing at the time of appropriation selected by the Security Agent. The parties agree that the methods or sources of valuation provided for in this Clause shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

- 10.5.2 The Security Agent shall notify the Company as soon as reasonably practicable of the exercise of its right of appropriation as regards such of the Charged Assets as are specified in such notice.

## **11. EXONERATION**

### **11.1 Exoneration**

No Secured Creditor shall be liable to account as mortgagee in possession or be liable for any loss or realisation or for any default or omission for which a mortgagee in possession might be liable and the Security Agent shall in any event be entitled to all the rights, powers, privileges and immunities conferred by the LPA on mortgagees and receivers duly appointed under the LPA.

### **11.2 Indemnity**

The Security Agent and every attorney, delegate, manager, agent or other person appointed by the Security Agent hereunder shall be entitled to be indemnified out of the Charged Assets or any part thereof in respect of all liabilities and expenses incurred by it or him in the execution of any of the powers, authorities or discretions vested in it or him pursuant to this Supplemental Deed and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Charged Assets or any part of them. The Security Agent may retain and pay all sums in respect of which it is indemnified out of any monies received by it under the powers conferred by this Supplemental Deed.

## **12. PROTECTION OF PURCHASERS**

### **12.1 Absence of Enquiry**

No person or persons dealing with the Security Agent shall be concerned to enquire whether any event has happened upon which any of the powers in this Supplemental Deed are or may be exercisable or otherwise as to the propriety or regularity of any exercise of such powers or of any act purporting or intended to be an exercise of such powers or whether any amount remains secured by this Supplemental Deed. The Security Agent shall have the power to give effectual receipts and do all other acts necessary or desirable in connection with the Charged Assets.

## **13. POWER OF ATTORNEY AND DELEGATION**

### **13.1 Power of Attorney: General**

The Company hereby irrevocably and by way of security appoints the Security Agent to be its attorney in its name and on its behalf and as its act and deed to do any of the following acts to the extent that the Company is required to do them and has failed to do them:

- 13.1.1 to execute and deliver any documents or instruments which the Security Agent may require for perfecting the title of the Security Agent to the Charged Assets or for vesting the same in the Security Agent, its nominee or any purchaser;
- 13.1.2 to sign, execute, seal and deliver and otherwise perfect any further security document which the Company is required to enter into pursuant to this Supplemental Deed; and
- 13.1.3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Security Agent

under this Supplemental Deed or which the Company is required to do pursuant to this Supplemental Deed or which may be deemed expedient by the Security Agent in connection with any preservation, disposition, realisation or getting in by the Security Agent of the Charged Assets or in connection with any other exercise of any other power under this Supplemental Deed.

**13.2 Power of Attorney: Ratification**

The Company ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney mentioned in this Clause 13 (*Power of Attorney and Delegation*) does or purports to do in exercise of the powers granted by this Clause.

**13.3 General Delegation**

The Security Agent shall have full power to delegate the powers, authorities and discretions conferred on it by this Supplemental Deed (including the power of attorney) on such terms and conditions as it shall see fit which shall not preclude exercise of those powers, authorities or discretions by it or any revocation of the delegation or any subsequent delegation.

**14. APPLICATION OF MONIES RECEIVED UNDER THIS SUPPLEMENTAL DEED**

Any monies received under the powers hereby conferred shall be applied in accordance with clause 7 (*Cascade*) of the Intercreditor Agreement.

**15. RELEASE OF SECURITY**

**15.1 Release**

The Security Agent shall, at the request and cost of the Company, execute or procure the execution by its nominee (in each case in a form acceptable to the Security Agent) and do all such deeds, acts and things as are necessary to release and/or reassign the Charged Assets from the security created by or in accordance with this Supplemental Deed at the end of the Security Period.

**15.2 Avoidance of Payments**

15.2.1 No amount paid, repaid or credited to a Secured Creditor shall be deemed to have been irrevocably paid if the Security Agent considers that the payment or credit of such amount is capable of being avoided or reduced because of any laws applicable on bankruptcy, insolvency, liquidation or similar laws.

15.2.2 If any amount paid, repaid or credited to a Secured Creditor is avoided or reduced because of any laws applicable on bankruptcy, insolvency, liquidation or similar laws then any release, discharge or settlement between that Secured Creditor and the Company shall be deemed not to have occurred and the Security Agent shall be entitled to enforce this Supplemental Deed subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.

**16. AMOUNTS PAYABLE**

**16.1 No Deduction**

All payments to be made by the Company under this Supplemental Deed shall be made without any set-off, counterclaim or equity and (subject to the following sentence) free from, clear of and without deduction for any taxes, duties, levies, imposts or charges whatsoever, present or future. If the Company is compelled by the law of any applicable jurisdiction (or by an order of any regulatory authority in such jurisdiction) to withhold or deduct any sums in respect of taxes, duties, levies, imposts or charges from any amount payable to a Secured Creditor under this Supplemental Deed or, if any such withholding or deduction is made in respect of any recovery under this Supplemental Deed, the Company shall pay

such additional amount so as to ensure that the net amount received by that Secured Creditor shall equal the full amount due to it under the provisions of this Supplemental Deed had no such withholding or deduction been made.

## 16.2 **Currency of Payment**

The obligation of the Company under this Supplemental Deed to make payments in any currency shall not be discharged or satisfied by any tender, or recovery pursuant to any judgment or otherwise, expressed in or converted into any other currency, except to the extent that tender or recovery results in the effective receipt by a Secured Creditor of the full amount of the currency expressed to be payable under this Supplemental Deed.

## 16.3 **Currencies**

16.3.1 If any sum due from the Company under this Supplemental Deed (a **"Sum"**), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the **"First Currency"**) in which that Sum is payable into another currency (the **"Second Currency"**) for the purpose of:

- (A) making or filing a claim or proof against the Company;
  - (B) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings; or
  - (C) applying the Sum in satisfaction of any of the Secured Liabilities,
- the Company shall, as an independent obligation, within three Business Days of demand, indemnify the relevant Secured Creditor against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that Secured Creditor at the time of its receipt of that Sum.

16.3.2 The Company waives any right it may have in any jurisdiction to pay any amount under this Supplemental Deed in a currency unit other than that in which it is payable.

## 17. **NEW ACCOUNTS**

If a Secured Creditor receives notice of any subsequent charge or other interest affecting any part of the Charged Assets (the date of receipt of such notice being the **"Notice Date"**) it may, without prejudice to its rights under this Supplemental Deed, open a fresh account or accounts with the Company and continue any existing account in the name of the Company and may appropriate to any such fresh account any monies paid in, received or realised for the credit of the Company after that time without being under any obligation to apply the same or any part of them in discharge of any of the Secured Liabilities. If a Secured Creditor fails to open a fresh account it will be deemed to have done so and any monies received or realised after the Notice Date will not reduce the Secured Liabilities outstanding on the Notice Date.

## 18. **MISCELLANEOUS**

### 18.1 **The Company**

This Supplemental Deed shall be binding on the successors and assigns of the Company.

### 18.2 **Assignment and Transfer**

The Company may not assign any of its rights or transfer any of its rights or obligations under this Supplemental Deed. The Security Agent may assign and transfer all or any part of its rights and obligations under this Supplemental Deed to any replacement security agent appointed in accordance with the Finance Documents.



### 18.3 **Set-Off**

Subject to the terms of the Intercreditor Agreement, a Secured Creditor may set-off any matured obligation in respect of Secured Liabilities which is due and payable by the Company against any matured obligation owed by that Secured Creditor to the Company (regardless of the place of payment, booking branch or currency of either obligation) and apply any credit balance (whether or not denominated in sterling) to which the Company is entitled on any account with that Secured Creditor in accordance with Clause 14 (*Application of monies received under this Supplemental Deed*). A Secured Creditor may, at the cost of the Company, effect any currency exchanges as that Secured Creditor considers are appropriate to implement such set-off.

### 18.4 **Property**

This Supplemental Deed is and will remain the property of the Security Agent.

### 18.5 **Continuing Security**

This Supplemental Deed shall be a continuing security and shall not be discharged by any intermediate payment or satisfaction of the whole or any part of the Secured Liabilities.

### 18.6 **Additional Security**

This Supplemental Deed shall be in addition to and not be affected by any other security or guarantee at any time held by a Secured Creditor for all or any part of the Secured Liabilities nor shall any such other security or guarantee of liability to a Secured Creditor of or by any person not a party to this Supplemental Deed be in any way impaired or discharged by this Supplemental Deed nor shall this Supplemental Deed in any way impair or discharge such other security or guarantee.

### 18.7 **Variation of Security**

This Supplemental Deed shall not in any way be affected or prejudiced by a Secured Creditor at any time dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any security or guarantee referred to in Clause 18.6 (*Additional Security*) or any rights which a Secured Creditor may at any time have or giving time for payment or granting any indulgence or compounding with any person whatsoever.

### 18.8 **Enforcement of Other Security**

No Secured Creditor shall be obliged to enforce any other Security it may hold for the Secured Liabilities before enforcing any of its rights under this Supplemental Deed.

### 18.9 **Redemption of Prior Incumbrances**

The Security Agent may redeem or take a transfer of any prior security over the Charged Assets and may agree the accounts of prior incumbrancers. An agreed account shall be conclusive and binding on the Company. Any amount paid in connection with such redemption or transfer (including expenses) shall be paid on demand by the Company to the Security Agent and until such payment shall form part of the Secured Liabilities.

### 18.10 **Stamp Taxes**

The Company covenants to pay to each Secured Creditor within five Business Days of demand a sum equal to any liability which that Secured Creditor incurs in respect of stamp duty, registration fees and other taxes which is or becomes payable in connection with the entry into, performance or enforcement of this Supplemental Deed (including any interest, penalties, liabilities, costs and expenses resulting from any failure to pay or delay in paying any such duty, fee or tax) except (i) those payable on or by reference to or in consequence of the transfer of the whole or any part of the rights of a Secured Creditor under a Finance Document or (ii) any Luxembourg stamp taxes, payable due to a voluntary registration of any Finance Document when such registration is not required to maintain, preserve, establish or enforce rights of any Secured Creditor under a Finance Document.

19. **LAW**

This Supplemental Deed and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

20. **ENFORCEMENT**

20.1 **Jurisdiction of English courts**

- 20.1.1 The courts of England have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Supplemental Deed or its subject matter, existence, negotiation, validity, termination or enforceability (including any non-contractual dispute or claim) (a "**Dispute**").
- 20.1.2 Subject to Clause 20.1.3 below, the parties to this Supplemental Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly the Company will not:
- (A) argue to the contrary; or
  - (B) initiate or pursue any proceedings relating to a Dispute in any jurisdiction other than England.
- 20.1.3 This Clause 20.1 is for the benefit of each of the Secured Creditors only. As a result, a Secured Creditor shall not be prevented from initiating or pursuing proceedings relating to a Dispute in any other courts with jurisdiction nor from contending that such courts are appropriate and convenient. To the extent allowed by law, a Secured Creditor may initiate or pursue:
- (A) proceedings in any other court; and
  - (B) concurrent proceedings in any number of jurisdictions,
- irrespective of whether proceedings have already been initiated by any party in England.

**IN WITNESS** whereof this Supplemental Deed has been duly executed and delivered as a deed on the date first above written.

**Schedule 1**  
**FORM OF NOTICE AND ACKNOWLEDGMENT**

**PART I**

**NOTICE TO ACCOUNT BANK**

[On the letterhead of the Company]

To: [Account Bank]

Attention: [ ]

[Date]

Dear Sirs,

**Supplemental Charge over bank account dated [ ] between [the Company]  
and [the Security Agent] (the "Supplemental Charge")**

We hereby give you notice that under the Supplemental Charge we have charged (by way of a first fixed charge) in favour of [*the Security Agent*] (the "**Security Agent**") all our rights in respect of any amount moneys standing to the credit of the accounts maintained by us with you in England (the "**Accounts**").

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent any information relating to the Accounts requested from you by the Security Agent;
- (b) comply with the terms of any written notice or instruction relating to the Accounts received by you from the Security Agent; and
- (c) if so instructed by the Security Agent, pay or release any sum standing to the credit of an Account in accordance with the written instructions of the Security Agent.

Notwithstanding the above instructions, until the Security Agent notifies you to the contrary, you should continue to give notices to and accept instructions in respect of the above accounts from us and treat us as being entitled to exercise all rights with respect to such accounts.

References in this letter to any Accounts include any replacement accounts or sub-division of those Accounts.

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

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at 8-10 Moorgate, London EC2R 6DA, Attention: [Loans.Agency@uk.ing.com](mailto:Loans.Agency@uk.ing.com) with a copy to us.

Yours faithfully,

.....  
(Authorised signatory)

[the Company]

## PART II

### ACKNOWLEDGEMENT OF ACCOUNT BANK

[On the letterhead of the Account Bank]

To: [the Security Agent]  
Attention: [ ]  
Copy: [the Company]

[Date]

Dear Sirs,

**Supplemental Charge over bank account dated [ ] between [the Company]  
and [the Security Agent] (the "Supplemental Charge")**

We confirm receipt from [the Company] (the "**Chargor**") of a notice dated [ ] of a charge upon the terms of the Supplemental Charge over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us in England (the "**Accounts**").

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in any Accounts, other than in relation to the original charge over accounts dated 26 January 2015 between the Chargor and the Security Agent and the first supplemental charge over accounts dated 27 October 2017 between the Chargor and the Security Agent;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Accounts; and
- (d) upon receipt of notice from the Security Agent, will not permit any amount to be withdrawn from any Accounts without your prior written consent.

The Account[s] currently maintained with us [are] [is]:

[Specify account[s] and account number[s]]

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

Yours faithfully,

.....  
(Authorised signatory)

[Account Bank]

**SIGNATURES**

**EXECUTED AS A DEED** by

**BBGI HOLDING LIMITED** acting by

Name:

.....  
Director

and

Name:

.....  
Director

**SIGNED** by

for and on behalf of

**ING BANK N.V., LONDON BRANCH**

)

)

)

James Thompson

Sally Hayward