



**Registration of a Charge**

Company Name: **LOUNGERS HOLDINGS LIMITED**

Company Number: **07980338**



XC593RRU

Received for filing in Electronic Format on the: **08/06/2023**

**Details of Charge**

Date of creation: **07/06/2023**

Charge code: **0798 0338 0007**

Persons entitled: **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND AS  
SECURITY AGENT FOR THE SECURED PARTIES**

Brief description: **NOT APPLICABLE**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **ADDLESHAW GODDARD LLP**



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

Company number: 7980338

Charge code: 0798 0338 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th June 2023 and created by LOUNGERS HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th June 2023 .

Given at Companies House, Cardiff on 13th June 2023

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



**Companies House**



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



**Dated**                      **7 June**                      **2023**

**LOUNGERS PLC**  
**THE SUBSIDIARIES OF THE PARENT LISTED HEREIN**  
**THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**  
**as Security Agent**

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**SUPPLEMENTAL**  
**DEBENTURE**

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**This Debenture is subject to the terms of the Intercreditor Agreement originally dated 23 April 2019 (as amended on 22 April 2020)**

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This Debenture is made on

7 June

2023

## Between

- (1) **Loungers PLC** (registered in England and Wales with registered number 11910770) (**Parent**);
- (2) **The entities listed in Schedule 1** (The Chargors) (together, the **Original Chargors**); and
- (3) **The Governor and Company of the Bank of Ireland** as security trustee for the Secured Parties (**Security Agent** which term shall include any person appointed as security trustee or as an additional security trustee in accordance with the terms of the Intercreditor Agreement).

## Recitals

- (4) The Original Chargors (other than the Parent) entered into a debenture dated 23 April 2019 in favour of the Security Agent whereby such Original Chargors granted first fixed charges over the assets identified in the debenture and a first floating charge over the remainder of such Original Chargors' undertaking by way of security for the Secured Obligations (as defined therein) (**2019 Debenture**).
- (5) The Original Chargors entered into (or subsequently acceded to) a supplemental debenture dated 22 April 2020 in favour of the Security Agent whereby such Original Chargors granted first fixed charges over the assets identified in the debenture and a first floating charge over the remainder of the Chargors' undertaking by way of security for the Security Obligations (as defined therein) (**2020 Debenture**).
- (6) The Original Chargors entered into (or subsequently acceded to) a supplemental debenture dated 16 April 2021 in favour of the Security Agent whereby such Original Chargors granted first fixed charges over the assets identified in the debenture and a first floating charge over the remainder of the Chargors' undertaking by way of security for the Security Obligations (as defined therein) (**2021 Debenture**).
- (7) This Deed is supplemental to the 2019 Debenture, the 2020 Debenture and the 2021 Debenture.
- (8) This Deed is being entered into in connection with the amendment and restatement of the Facilities Agreement (as defined below) on or about the date of this Deed.

## It is agreed

### 1 Definitions and interpretation

#### 1.1 Definitions

In this Deed:

**2019 Debenture** means the debenture dated 23 April 2019 and made between the companies named in schedule 1 thereto as Chargors and the Security Agent

**2020 Debenture** means the debenture dated 22 April 2020 and made between the companies named in schedule 1 thereto as Chargors and the Security Agent

**2021 Debenture** means the debenture dated 16 April 2021 and made between the companies named in schedule 1 thereto as Chargors and the Security Agent

**Account** means each account held by the relevant Chargor with any bank, building society, financial institution or other person including the debt or debts represented thereby

**Additional Chargor** means a company which creates Security over its assets in favour of the Security Agent by executing a Security Deed of Accession

**Assigned Agreement** means the Intra-Group Loan Agreements, the Hedging Agreements and any other agreement designated as an Assigned Agreement by the Parent and the Security Agent in writing

**Charged Property** means, in respect of any Chargor, all of its assets and undertaking which from time to time are the subject of any Security created by, under or supplemental to, this Deed in favour of the Security Agent

**Chargor** means an Original Chargor or an Additional Chargor

**Debts** has the meaning given to it in clause 3.4(e) (First fixed charges)

**Facilities Agreement** means the facilities agreement between, among others, the Parent, Loungers Holdings Limited as the Company, Santander UK plc and The Governor and Company of the Bank of Ireland as the Original Lenders, Santander UK plc and The Governor and Company of the Bank of Ireland as Mandated Lead Arrangers, The Governor and Company of the Bank of Ireland as agent (the **Agent**), and the Security Agent dated 23 April 2019 as amended and restated on 22 April 2020, on 16 April 2021 and as further amended and restated on or about the date of this Deed

**Fixtures** means in respect of any Secured Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or at any time after the date of this Deed on that Secured Property

**Floating Charge Assets** means all the assets and undertaking from time to time subject to the floating charge created under clause 3.5 (Floating charge)

**Insurance Policies** means all material policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, a Chargor or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance

**Intellectual Property** means with respect to a Chargor all of its rights, title and interest from time to time in:

- (a) any patents, utility models, trademarks, service marks, designs, business names, copyrights, database rights, design rights, registered designs, domain names, moral rights, inventions, confidential information, trade secrets, knowhow and all other intellectual property rights throughout the world and interests (which may now or in the future subsist), whether registered or unregistered; and
- (b) the benefit of all applications (and all goodwill associated with such applications) and rights to use such assets of a Chargor, including all rights under any agreements relating to the use or exploitation of any such rights, which may now or in the future subsist

**Intercreditor Agreement** means the intercreditor agreement originally dated 23 April 2019 and made between, among others, the Parent, the Original Debtors (as defined therein), the Agent,

the Security Agent and the Original Lenders (as defined therein) and as amended and restated on 22 April 2020

**Intra-Group Loan Agreement** means any intra-group loan agreements between an Intra-Group Lender and a member of the Group

**Investments** means any shares, stocks, debenture security, securities, bonds and investments of any type (other than the Subsidiary Shares) whatever, including but not limited to, negotiable instruments, certificates of deposit, eligible debt securities, interests in collective investment schemes, or other investments referred to in section 22 of, and as defined in Part II of Schedule 2 to, the Financial Services and Markets Act 2000 and Part III of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, whether certificated or uncertificated, physical or dematerialised, registered or unregistered, held by the relevant Chargor or by a trustee or clearance system or nominee

**Material Intellectual Property** means Intellectual Property that is necessary for or material to the business of the Group and includes all Related Rights

**Party** means a party to this Deed

**Premises** means any building on a Secured Property

**Properties** mean the properties listed in Schedule 2 (Properties) or in Schedule 1 (Properties) of any relevant Security Deed of Accession

**Receiver** means any receiver, manager or administrative receiver appointed by the Security Agent in respect of any Chargor or any of the Charged Property

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

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

**Secured Obligations** means, the "**Secured Obligations**" as defined in the Intercreditor Agreement

**Secured Parties** means the Security Agent, the other Secured Parties as defined in the Intercreditor Agreement and any Receiver

**Secured Property** means at any time the Properties and all other freehold, leasehold or commonhold property situated in the United Kingdom which is subject to any Security created by, under or supplemental to this Deed

**Security Deed of Accession** means a deed in the form set out in Schedule 7 (Form of Security Deed of Accession) by which a person will become a party to this Deed as a Chargor

**Security Period** means the period beginning on the date of this Deed and ending on the date on which the Security Agent is satisfied that the Secured Obligations have been irrevocably and



unconditionally satisfied in full and all facilities made available by the Finance Parties (or any of them) under the Finance Documents (or any of them) have been cancelled

**Shares** means, in relation to a Chargor, all of the shares held by that Chargor (or on its behalf by a nominee) from time to time in each Obligor or Material Subsidiary including those shares specified in Schedule 3 (Shares) or the schedule to any Security Deed of Accession

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

## 1.2 Interpretation

- (a) Unless otherwise defined in this Deed, a term defined in the Facilities Agreement has the same meaning when used in this Deed or any notices, acknowledgements or other documents issued under or in connection with this Deed.
- (b) In this Deed the term **dispose** includes any sale, lease, licence, transfer or loan.
- (c) Clause 1.2 (Construction) of the Facilities Agreement is incorporated in this Deed as if set out here in full but so that each reference in that clause to **this Agreement** shall be read as a reference to this Deed.

## 1.3 Third party rights

- (a) Unless expressly provided to the contrary in any Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed or any other Finance Document issued or entered into under or in connection with it but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Act 1999.
- (b) Unless expressly provided to the contrary in any Finance Document the consent of any person who is not a Party is not required to rescind or vary this Deed or any other Finance Document entered into under or in connection with it.

## 1.4 Supplemental Debenture

Each Chargor acknowledges and accepts that this Deed is supplemental and in addition to the 2019 Debenture, the 2020 Debenture and the 2021 Debenture.

## 1.5 Administration

- (a) Any reference in this Deed, or any other Finance Document entered into under or in connection with it, to the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraph 14 (by the holder of a qualifying floating charge in respect of a Chargor's assets) or 22 (by a Chargor or the directors of a Chargor) of Schedule B1 to the Insolvency Act 1986 or any steps taken toward such order or appointment.
- (b) Any reference in this Deed or any other Finance Document entered into under or in connection with it, to making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule B1 to the Insolvency Act 1986, appointing an administrator under

paragraph 14 or 22 of that Schedule, or giving notice under paragraph 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice.

#### **1.6 Incorporated terms**

The terms of the Finance Documents and of any side letters relating to the Finance Documents and the Secured Obligations are incorporated into this Deed to the extent required for any purported disposition of any Charged Property contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

#### **1.7 Intercreditor agreement**

- (a) This Deed is subject to the terms of the Intercreditor Agreement.
- (b) If there is any conflict or inconsistency between any provision of this Deed and any provision of the Intercreditor Agreement, the provision of the Intercreditor Agreement shall prevail.

### **2 Covenant to pay**

Each Chargor covenants with the Security Agent as security trustee for the Secured Parties, to pay and discharge the Secured Obligations when they become due for payment and discharge in accordance with the terms of the Finance Documents (or if they do not specify a time for payment, promptly following written demand of the Security Agent).

### **3 Charging provisions**

#### **3.1 General**

All Security created by a Chargor under clauses 3.2 to 3.5 inclusive is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee;
- (c) granted in respect of all the right, title and interest (if any), present and future, of that Chargor in and to the relevant Charged Property;
- (d) granted in favour of the Security Agent as security trustee for the Secured Parties; and
- (e) subject to clause 3.10 (Excluded Assets).

#### **3.2 First legal mortgages**

Subject to clause 3.10, each Chargor charges by way of first legal mortgage the Secured Properties and all Premises and Fixtures on each of the Secured Properties.

#### **3.3 Assignments**

- (a) Subject to clause 3.10, each Chargor assigns absolutely by way of security with full title guarantee:
  - (i) the Assigned Agreements; and

- (ii) the Insurance Policies.
- (b) Each Chargor shall remain liable to perform all its obligations under the Assigned Agreements and the Insurance Policies.
- (c) Notwithstanding the other terms of this clause 3.3, prior to the occurrence of a Declared Default which is continuing, each Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Assigned Agreements and Insurance Policies.

#### 3.4 **First fixed charges**

Subject to clause 3.10, each Chargor charges by way of first fixed charge:

- (a) all interests, estates, rights and title from time to time in and to any freehold, leasehold or commonhold property now or subsequently owned by it (other than any Secured Properties effectively charged by way of legal mortgage under clause 3.2) and, in each case, the Premises and Fixtures on each such property and all Related Rights;
- (b) all its rights, title and interest in the Tangible Moveable Property present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to it and any renewals and replacements of it;
- (c) the Shares together with all Related Rights;
- (d) the Investments together with all Related Rights;
- (e) all book and other debts due to the relevant Chargor and their proceeds (both collected and uncollected) (together **Debts**) and all rights, guarantees, security or other collateral in respect of the Debts (or any of them) and the benefit of any judgment or order to pay a sum of money and all rights to enforce the Debts (or any of them);
- (f) the Accounts and all corresponding Related Rights;
- (g) all of its rights, title and interest in the Material Intellectual Property;
- (h) all of its goodwill and uncalled capital;
- (i) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them; and
- (j) to the extent that any assignment in clause 3.3 is ineffective as an assignment, the assets referred to in that clause.

#### 3.5 **Floating charge**

Subject to clause 3.10, each Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its assets and undertaking wherever located both present and future other than any assets effectively charged by way of legal mortgage or fixed charge or assigned under clauses 3.2, 3.3 or 3.4.

### 3.6 **Qualifying floating charge**

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

### 3.7 **Conversion of floating charge to a fixed charge**

The Security Agent may by notice in writing to any Chargor convert the floating charge created under clause 3.5 into a fixed charge with immediate effect as regards any Floating Charge Asset as it shall specify in the notice, if:

- (a) a Declared Default has occurred and is continuing; or
- (b) in the opinion of the Security Agent (acting reasonably) that Floating Charge Asset is in danger of being seized or any legal process or execution is being enforced against that Floating Charge Asset.

### 3.8 **Automatic conversion of floating charge to a fixed charge**

If (unless permitted in writing by the Security Agent or permitted under the terms of any Finance Document):

- (a) a Chargor creates or purports to create any Security over any of its Floating Charge Assets (other than any Permitted Security);
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset (which is not discharged within 5 Business Days); or
- (c) a Chargor is or is deemed to be or is declared for the purposes of any applicable law to be, unable to or admits its inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with its creditors generally or any class of them (other than, in each case, the Secured Parties) for the rescheduling any of its financial indebtedness,

the floating charge created by this Deed will automatically and immediately without notice be converted into a fixed charge over the relevant assets or, in the circumstances described in clause 3.8(c) over all of the Floating Charge Assets.

### 3.9 **Small company moratorium**

Where a Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the Insolvency Act 1986, then the obtaining of a moratorium, including any preliminary decision, or investigation in terms of paragraph 43 of Schedule A1 to the Insolvency Act 1986 shall not cause the floating charge created by this Deed to crystallise into a fixed charge, nor cause restrictions which would not otherwise apply to be imposed on the disposal of its property and assets by that Chargor.

### 3.10 **Excluded Assets**

- (a) Subject to clause 3.10(c) below, unless otherwise expressly agreed in writing between the relevant Chargor and the Security Agent on or after the date on which it becomes a party to this Debenture, there shall be excluded from the Security created by this clause 3 (Charging provisions):

- (i) any asset subject to a legal requirement, contract, lease, licence, instrument, regulatory constraint (including any agreement with any government or regulatory body) or other third party arrangement, which prevents or prohibits (whether conditionally or unconditionally) the asset from being charged, secured or being subject to this Debenture (including requiring a consent of any third party, supervisory board or works council (or equivalent)), in each case to the extent of that prohibition and for so long as such prohibition is in existence or until consent has been received from the third party;
- (ii) any asset which, if subject to this Debenture, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations with respect to any member of the Group in respect of the asset or require the relevant Chargor to take any action materially adverse to the interests of the Group or any member thereof, in each case to the extent of that right and for so long as such right is in existence or until a waiver of the relevant term has been received from the third party;
- (iii) any unregistered Secured Property which, (A) if subject to any such Security, would be required to be registered under the Land Registration Act 2002 (provided that such Secured Property shall only be excluded for so long as it remains unregistered) or (B) is a leasehold property that has 25 years or less to run on the lease or has a rack rent payable in respect thereof;
- (iv) no security will be granted over parts, stock, moveable plant, equipment or receivables if it would require labelling, segregation or periodic listing or specification of such parts, stock, moveable plant, equipment or receivables;
- (v) any Investments in a Joint Venture (as defined in the Facilities Agreement) (or other minority interest investment) or any member of the Group which is not a Material Company or an Obligor; and
- (vi) any asset or undertaking subject to security in favour of a third party (to the extent such security is Permitted Security),

provided that, (A) in the case of paragraphs (i), (ii) and (vi) above, any such prohibition, right to terminate or security was not included at the request of or otherwise procured by the relevant Chargor or any other member of the Group following the date of this **Debenture or as the case may be, the date of such Chargor's execution of a Security Deed of Accession** (as applicable) with the purpose of excluding that asset from the Security created by this clause 3 (Charging provisions), (B) in the case of paragraphs (i) and (ii), each relevant Chargor shall use reasonable endeavours to obtain consent to charging any asset (provided it would not have a material adverse effect on the ability of the relevant member of the Group to conduct its operations and business in the ordinary course as otherwise permitted by the Finance Documents) (where otherwise prohibited) if the Security Agent specifies prior to the date of this Debenture or as the **case may be, the date of such Chargor's execution of a Security Deed of Accession** (as applicable) that the asset is material and the Obligors' Agent is satisfied that such endeavours will not involve placing relationships with third parties in jeopardy, provided that, if the relevant Chargor has not been able to obtain such consent, any obligation to comply with this paragraph (B) shall cease after 20 Business Days, and (C) if such prohibition or right to terminate is irrevocably and unconditionally waived or otherwise ceases to apply, the Chargor agrees to take all steps required pursuant to clause 26.26 (Further Assurance) of the Facilities Agreement such that the relevant asset is

thereafter included in the relevant Security created by this clause 3 (Charging Provisions), but otherwise continuing to be subject to clause 3.5 (Excluded Assets).

- (b) If at any time a Chargor notifies the Security Agent that an asset being subject to the Security created by this clause 3 or any other provision of this Debenture has a Material Adverse Effect on the ability of the relevant member of the Group to conduct its operations and business as otherwise not prohibited by the Finance Documents or is otherwise excluded at that time by virtue of this clause 3.5, the Security Agent shall promptly enter into such documentation as is reasonably required by that Chargor in order to release that asset from the Security created by this clause 3 and the other provisions of this Debenture, provided that any costs and expenses incurred by the Security Agent entering into such documentation at the request of such Chargor pursuant to this clause 3.5 shall be for the account of such Chargor (subject to clause 21 (Costs and Expenses) of the Facilities Agreement). The Security Agent is entitled to rely absolutely and without any further investigation on any such notification from a Chargor and is irrevocably authorized by each Secured Party to enter into such documentation.
- (c) The provisions of clause 3.5(a) and (b) shall not apply to any Security granted under this Debenture by the Parent.

#### **4 Continuing security**

- 4.1 The Security constituted by this Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by any Chargor or any other person of the whole or any part of the Secured Obligations.

#### **4.2 Recourse**

The Security constituted by this Deed:

- (a) is in addition to any other Security which any Finance Party may hold at any time for the Secured Obligations (or any of them); and
- (b) may be enforced without first having recourse to any other rights of any Finance Party.

#### **5 Negative pledge**

- 5.1 No Chargor shall create or permit to subsist any Security over any of its assets except for the Security created pursuant to the 2019 Debenture, the 2020 Debenture and the 2021 Debenture.

#### **5.2 No Chargor shall:**

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by a Chargor or any other member of the Group;
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
- (c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (d) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

5.3 Clauses 5.1 and 5.2 do not apply to any Security or arrangement which is Permitted Security.

## **6 Restrictions on disposals**

6.1 No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Charged Property.

6.2 Clause 6.1 does not apply to any Permitted Disposal.

## **7 Further assurance**

7.1 Each Chargor shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require) in favour of the Security Agent or its nominee(s):

- (a) to create, perfect, protect and maintain the Security created or intended to be created under or evidenced by this Deed or for the exercise of any rights, powers and remedies of the Security Agent or the Finance Parties provided by or pursuant to this Deed or by law;
- (b) to confer on the Security Agent or confer on the Finance Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
- (c) (if a Declared Default is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under this Deed.

7.2 Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by or pursuant to this Deed or for the exercise of any rights, powers and remedies of the Security Agent or the Finance Parties provided by or pursuant to this Deed or by law, including, but not limited to, the granting of a power of attorney on the same terms as that set out in clause 11 (Security power of attorney) of this Deed.

7.3 Any document required to be executed by a Chargor under this clause 7 will be prepared at the cost of that Chargor.

## **8 Notices of assignments and charges**

### **8.1 Assigned Agreements**

- (a) Save for in respect of any Assigned Agreements assigned pursuant to the 2019 Debenture, the 2020 Debenture and the 2021 Debenture, each Chargor which is party to an Assigned Agreement shall give notice in the form specified in Part 1 (Form of notice of assignment) of Schedule 4 to the other parties to each Assigned Agreement that the Chargor has assigned to the Security Agent all its right, title and interest in that Assigned Agreement.
- (b) Each Chargor that is a borrower under an Intra-Group Loan Agreement, as party to this Debenture, hereby acknowledges the assignment of the relevant Intra-Group Loan Agreement in accordance with clause 3.3 (Assignments) above.

- (c) The relevant Chargor shall give the notices referred to in clause 8.1(a):
  - (i) in the case of Assigned Agreement in existence as at the date of this Deed, on the date of this Deed; and
  - (ii) in the case of each Assigned Agreement coming into existence or being designated as such after the date of this Deed, as soon as reasonably **practicable after the Security Agent's request** (such request in respect of each Assigned Agreement not to be more frequent than once annually).
- (d) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in Part 2 (Form of acknowledgement) of Schedule 4 within 20 Business Days of that notice being given, *provided that*, if the relevant Chargor has not been able to obtain acknowledgement, any obligation to comply with this paragraph (d) shall cease 20 Business Days following the date of service of the relevant notice.

## 8.2 Insurance Policies

- (a) Save for in respect of any Insurance Policies assigned pursuant to the 2019 Debenture, the 2020 Debenture and the 2021 Debenture, each Chargor which is an insured party under an Insurance Policy shall give notice in the form specified in Part 1 (Form of notice of assignment) of Schedule 5 to each insurer under each Insurance Policy that the Chargor has assigned to the Security Agent all its right, title and interest in that Insurance Policy.
- (b) The relevant Chargor shall give the notices referred to in clause 8.2(a) on the occurrence of a Declared Default which is continuing.
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in Part 2 (Form of acknowledgement) of Schedule 5 within 20 Business Days of that notice being given, *provided that*, if the relevant Chargor has not been able to obtain acknowledgement, any obligation to comply with this paragraph (c) shall cease 20 Business Days following the date of service of the relevant notice.

## 8.3 Charge over accounts

- (a) Save for in respect of any Accounts pursuant to the 2019 Debenture, the 2020 Debenture and the 2021 Debenture, each Chargor holding an Account shall give notice in the form specified in Part 1 (Form of notice of charge) of Schedule 6 to the financial institution at which such Account is held.
- (b) The relevant Chargor will give the notices referred to in clause 8.3(a):
  - (i) in the case of an Account held by that Chargor at the date of this Deed, on the date of this Deed; and
  - (ii) in the case of an Account opened after the date of this Deed, as soon as reasonably practicable after the **Security Agent's request** (such request in respect of each Account not to be more frequent than once annually).
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice substantially in the form specified in Part 2



(Form of acknowledgement) of Schedule 6 within 20 Business Days of that notice being given, *provided that*, if the relevant Chargor has not been able to obtain acknowledgement, any obligation to comply with this paragraph (c) shall cease 20 Business Days following the date of service of the relevant notice.

## 9 Undertakings

Each Chargor undertakes to the Security Agent in accordance with this clause 9. The undertakings in this clause 9 shall remain in force during the Security Period.

### 9.1 Real property

- (a) Each Chargor shall, if requested in writing by the Security Agent, promptly deliver (or procure delivery to the Security Agent of), and the Security Agent shall be entitled to hold and retain, all deeds, certificates and other documents (if any) constituting or evidencing title relating to any Secured Property owned by that Chargor as at the date of such request.
- (b) In the case of any Secured Property acquired by or on behalf of a Chargor after the execution of this Deed and title to which is or will be registered under the Land Registration Act 2002, that Chargor shall, if requested in writing by the Security Agent, (such request in respect of each Secured Property not to be more frequent than once annually) promptly (and in any event within ten Business Days of request) notify the Security Agent in writing of the title number(s) and, contemporaneously with the making of an application to the Land Registry for the registration of that Chargor as the Registered Proprietor of such property, at the request of the Security Agent apply to the Land Registry to enter an agreed notice of any mortgage on the Charges Register of such property. For the avoidance of doubt, the Security Agent shall not be responsible or liable to any party for the failure by a Chargor to perfect any Security.
- (c) Each Chargor consents and agrees to an application being made to enter a restriction in the Proprietorship Register of any Secured Property, using the prescribed Land Registry form and in the following or substantially similar terms:

**"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [♦] in favour of [♦] as Security Agent referred to in the charges register."**

### 9.2 Shares and Investments

- (a) On the later of:
  - (i) the date of this Deed; and
  - (ii) the date of acquisition of those Shares, Investments or Related Rights
 it shall:
  - (A) deliver to the Security Agent all certificates of title and other documents of title or evidence of ownership in respect of its Shares or Investments and the Related Rights, save for in respect of any such title or other

documents already delivered to the Security Agent pursuant to the 2019 Debenture, the 2020 Debenture and the 2021 Debenture; and

- (B) deliver to the Security Agent such transfer documents (with the transferee left blank) or any other documents as the Security Agent may require or otherwise request in respect of those Shares, Investments and Related Rights, save for in respect of any such transfer or other documents already delivered to the Security Agent pursuant to the 2019 Debenture, the 2020 Debenture and the 2021 Debenture.
- (b) Until the occurrence of a Declared Default which is continuing, it shall be entitled to receive and retain all dividends, distributions and other monies receivable in respect of its Shares, Investments and Related Rights.
- (c) Until the occurrence of a Declared Default which is continuing, it shall exercise its voting and other rights in respect of its Shares, Investments and Related Rights provided that it shall not exercise any such voting rights or powers in a manner which would materially adversely affect the validity or enforceability of the Security created under this Deed or cause an Event of Default to occur.
- (d) It shall make all payments which may become due and payable in respect of any of its Shares, Investments and Related Rights. If it fails to make any such payments, the Security Agent may but shall not be obliged to make such payment on behalf of the relevant Chargor. Any sums so paid by the Security Agent shall be repayable by the relevant Chargor to the Security Agent on demand and pending such repayment shall constitute part of the Secured Obligations.
- (e) It shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of its Shares, Investments and Related Rights and the Security Agent shall not be required to perform or fulfil any obligation of any Chargor in respect of any Shares, Investments or Related Rights.
- (f) It shall comply with any notice served on it under Companies Act 2006 or pursuant to the articles of association or any other constitutional document of any relevant entity in respect of or in connection with the Shares, Investments or Related Rights and will promptly provide to the Security Agent a copy of that notice.
- (g) It shall ensure that none of its Shares are converted into uncertificated form without the prior written consent of the Security Agent.
- (h) Immediately on conversion of any of its Shares, Investments or Related Rights from a certificated to an uncertificated form, and on the acquisition by it of any Shares, Investments or Related Rights in an uncertificated form, it shall give such instructions or directions and take such other steps and enter into such documentation as the Security Agent may require in order to protect or preserve the Security intended to be created by this Deed.

### 9.3 Insurance

- (a) It shall comply with clause 26.5 (Insurances) of the Facilities Agreement.
- (b) It shall (and the Parent shall ensure that each Chargor will) ensure that:

- (i) after the occurrence of a Declared Default which is continuing, use reasonable endeavours to cause the name of the Security Agent be noted on each policy of insurance as mortgagee and first loss payee;
  - (ii) each Insurance Policy shall contain a standard mortgagee clause whereby, among other things, the insurance shall not be vitiated or avoided as against a mortgagee notwithstanding that it could otherwise be so against any Chargor; and
  - (iii) each Insurance Policy shall contain a provision to the effect that such Insurance Policy shall not be invalidated as against the Security Agent for non-payment of any premium due without the insurer first giving to the Security Agent not less than 14 days' written notice.
- (c) If a Chargor shall be in default of effecting or maintaining any Insurance Policies required in accordance with the terms of the Finance Documents or in producing any such Insurance Policy or receipt to the Security Agent on demand, the Security Agent may take out or renew such Insurance Policies in any sum which the Security Agent may think expedient and all monies expended and costs incurred by the Security Agent under this provision shall be for the account of any such Chargor.

#### 9.4 **Accounts**

- (a) If requested in writing by the Security Agent at any time following the occurrence of a Declared Default which is continuing, each Chargor shall promptly, upon prior written request by the Security Agent deliver to the Security Agent details of any material operating Account maintained by it with any bank or financial institution (other than with the Security Agent) as at the date of such request.
- (b) Each Chargor shall, prior to the occurrence of a Declared Default which is continuing, be entitled to receive, withdraw or otherwise deal with or transfer any balance from time to time on any Account and shall be entitled to deal with such Account in any manner not prohibited by the Intercreditor Agreement.
- (c) Following the occurrence of a Declared Default which is continuing, at any time during the Security Period, no Chargor shall be entitled to receive, withdraw or otherwise deal with or transfer any credit balance from time to time on any Account except with the prior consent of the Security Agent.
- (d) The Security Agent shall, following the occurrence of a Declared Default which is continuing, at any time during the Security Period, be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with clause 15 (Application of monies).

#### 10 **Rights of Chargors**

Notwithstanding anything to the contrary set out in this Deed, until the occurrence of a Declared Default which is continuing (or such later date as provided by this Debenture), each Chargor shall continue to:

- (a) have the sole right (i) to deal with any Insurance Policy, Account, Secured Property, Assigned Agreement or other Debts and all contractual counterparties in respect thereof, and (ii) to amend, waive, terminate or allow to lapse (including agreeing to

surrender or terminate any lease) any rights, benefits and/or obligations in respect of such Charged Property, in each case without reference to any Secured Party, other than to the extent agreed to be restricted pursuant to the Finance Documents; and

- (b) operate and transact business in relation to any Insurance Policy, Account, Assigned Agreement or other Debt, including making withdrawals from and effecting closures of the Accounts, other than to the extent agreed to be restricted pursuant to the Finance Documents.

## **11 Security power of attorney**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their delegates or sub-delegates at any time after the occurrence of a Declared Default which is continuing to be its attorney to take any action which the Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause 11.

## **12 Enforcement of security**

### **12.1 When security is enforceable**

On the occurrence of a Declared Default which is continuing, the Security created by and under this Deed is immediately enforceable.

### **12.2 Acts of enforcement**

The Security Agent may, at its absolute discretion, at any time after the Security created by or under this Deed is enforceable:

- (a) enforce all or any part of the Security created by or under this Deed in the manner and on the terms it thinks fit;
- (b) exercise its rights and powers conferred upon mortgagees by the Law of Property Act 1925, as varied and extended by this Deed, and rights and powers conferred on a Receiver by this Deed, whether or not it has taken possession or appointed a Receiver to any of the Charged Property;
- (c) appoint a Receiver to all or any part of the Charged Property;
- (d) appoint an administrator in respect of any Chargor and take any steps to do so;
- (e) exercise its power of sale under section 101 of the Law of Property Act 1925 (as amended by this Deed); or
- (f) if permitted by law, appoint an administrative receiver in respect of any Chargor.

### **12.3 Right of appropriation**

To the extent that the Security created by this Deed constitutes a "security financial collateral arrangement" and the Charged Property constitute "financial collateral" for the purpose of the Financial Collateral Arrangements (No 2) Regulations 2003 (**Regulations**), the Security Agent shall have the right on giving prior notice to the relevant Chargor, at any time after the Security becomes enforceable, to appropriate all or any part of the Charged Property in or towards discharge of the Secured Obligations. The parties agree that the value of the appropriated Charged Property shall be, in the case of cash, the amount of cash appropriated and, in the

case of Shares and Investments, determined by the Security Agent by reference to any available publicly available market price in the absence of which by such other means as the Security Agent (acting reasonably) may select including, without limitation, an independent valuation. For the purpose of Regulation 18(1) of the Regulations, each Chargor agrees that any such determination by the Security Agent will constitute a valuation "in a commercially reasonable manner".

#### 12.4 **Statutory powers - general**

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Law of Property Act 1925 and section 93 of the Law of Property Act 1925 do not apply to the Security constituted by or under this Deed.
- (c) The statutory powers of leasing conferred on the Security Agent are extended so that, without the need to comply with any provision of section 99 or section 100 of the Law of Property Act 1925, the Security Agent is empowered to lease and make agreements for lease at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it may think fit.
- (d) Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagees and Receivers.

#### 12.5 **Contingencies**

If the Security Agent enforces the Security constituted by or under this Deed at a time when no amounts are due to any Finance Party under the Finance Documents but at a time when amounts may or will become so due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account.

#### 12.6 **Mortgagee in possession - no liability**

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

#### 12.7 **Redemption of prior mortgages**

Subject to the Intercreditor Agreement, at any time after the Security created by or under this Deed has become enforceable, the Security Agent may, at the sole cost of the Chargors (payable to the Security Agent on demand):

- (a) redeem any prior form of Security over any Charged Property; and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargors.

#### 12.8 **Shares and Investments – following a Declared Default**

- (a) If a Declared Default is continuing, each Chargor shall on request by the Security Agent:

- (i) deliver to the Security Agent such pre-stamped stock transfer forms or other transfer documents as the Security Agent may require to enable the Security Agent or its nominee or nominees to be registered as the owner of, and to obtain legal and beneficial title to, the Shares, the Investments and/or Related Rights referred to in such request;
  - (ii) provide to the Security Agent certified copies of all resolutions and authorisations approving the execution of such transfer forms and registration of such transfers as the Security Agent may reasonably require;
  - (iii) procure that each such transfer is promptly registered by the relevant company or other entity;
  - (iv) procure that, immediately on their issue, all share certificates or other documents of title in the appropriate form, in respect of the relevant Shares, Investments and/or Related Rights, are delivered to the Security Agent in each case showing the registered holder as the Security Agent or its nominee or nominees (as applicable); and
  - (v) exercise all voting rights in respect of its Shares, Investments and Related Rights only in accordance with the instructions of the Security Agent.
- (b) At any time while a Declared Default is continuing, the Security Agent may complete any transfer documents held by it in respect of the Shares, Investments and/or the Related Rights in favour of itself or such other person or nominee as it shall select.
- (c) At any time after the Security created by or under this Deed has become enforceable the Security Agent and its nominee or nominees may sell all or any of the Shares, Investments or Related Rights of the Chargors (or any of them) in any manner permitted by law and on such terms as the Security Agent shall in its absolute discretion determine.
- (d) If any Chargor receives any dividends, distributions or other monies in respect of its Shares, Investments and Related Rights at a time when the Security Agent has made a request under clause 12.8(a) or taken any steps to enforce the Security created by or under this Deed under clause 12.2, the relevant Chargor shall immediately pay such sums received directly to the Security Agent for application in accordance with clause 15 (Application of monies) and shall hold all such sums on (trust for the Security Agent pending payment of them to such account as the Security Agent shall direct.

## **13 Receiver**

### **13.1 Appointment of Receiver**

- (a)
  - (i) At any time after any Security created by or under this Deed is enforceable, the Security Agent may appoint a Receiver to all or any part of the Charged Property in accordance with clause 12.2(c) (Acts of enforcement).
  - (ii) At any time, if so requested in writing by any Chargor, without further notice, the Security Agent may appoint a Receiver to all or any part of the Charged Property as if the Security Agent had become entitled under the Law of Property

Act 1925 to exercise the power of sale conferred under the Law of Property Act 1925.

- (b) Any appointment under clause 13.1(a) may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Law of Property Act 1925) does not apply to this Deed.
- (d) Any Receiver appointed under this Deed shall be deemed to be the agent of the relevant Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925. That Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (e) In no circumstances whatsoever shall the Security Agent or any Secured Party be liable (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason nor be in any way responsible for any misconduct, negligence or default of the Receiver.
- (f) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986 other than in respect of a floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.
- (g) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Charged Property if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

## 13.2 **Removal**

The Security Agent may by written notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receiver) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated.

## 13.3 **Powers of Receiver**

### (a) **General**

- (i) In addition to those conferred by the Law of Property Act 1925 on any Receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this clause 13.3.
- (ii) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed or under the Insolvency Act 1986 individually and to the exclusion of any other Receivers.

- (iii) A Receiver of a Chargor has all the rights, powers and discretions of an administrative receiver under the Insolvency Act 1986.
- (iv) A Receiver may, in the name of any Chargor:
  - (A) do all other acts and things which he may consider expedient for realising any Charged Property; and
  - (B) exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner.

(b) **Borrow money**

A Receiver may raise and borrow money (either unsecured or on the security of any Charged Property, either in priority to the security constituted by this Deed or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

(c) **Carry on business**

A Receiver may carry on the business of any relevant Chargor as he thinks fit and, for the avoidance of doubt, a Receiver may apply for such Authorisations as he considers in his absolute discretion appropriate.

(d) **Compromise**

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

(e) **Delegation**

A Receiver may delegate his powers in accordance with clause 14 (Delegation).

(f) **Employees**

For the purposes of this Deed, a Receiver as he thinks appropriate, on behalf of the relevant Chargor or for itself as Receiver, may:

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

(g) **Leases**

A Receiver may let any Charged Property for any term and at any rent (with or without a premium) which he thinks proper and may accept a surrender of any lease or tenancy of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).



(h) **Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the relevant Chargor in relation to any Charged Property as he considers expedient.

(i) **Possession**

A Receiver may take immediate possession of, get in and collect any Charged Property.

(j) **Protection of assets**

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

- (i) make and effect all repairs and insurances and do all other acts which the relevant Chargor might do in the ordinary conduct of its business be they for the protection or for the improvement of the Charged Property;
- (ii) commence and/or complete any building operations on the Secured Property or other Charged Property; and
- (iii) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence.

(k) **Receipts**

A Receiver may give valid receipts for all monies and execute all assurances and things which may be expedient for realising any Charged Property.

(l) **Sale of assets**

A Receiver may sell, exchange, convert into monies and realise any Charged Property by public auction or private contract in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debenture or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit. Fixtures and any plant and machinery annexed to any part of the Secured Property may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

(m) **Subsidiaries**

A Receiver may form a Subsidiary of the relevant Chargor and transfer to that Subsidiary any Charged Property.

(n) **Deal with Charged Property**

A Receiver may, without restriction sell, let or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Charged Property without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration. The Receiver may form and promote, or

concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Charged Property or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Charged Property on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit.

(o) **Voting rights**

A Receiver may exercise all voting and other rights attaching to the Shares, Investments and Related Rights comprised in the Charged Property in such manner as he may think fit.

(p) **Security**

A Receiver may redeem any prior Security and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on that Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver.

(q) **Acquire land**

The Receiver may purchase or acquire any land and purchase, acquire or grant any interest in or right over land.

(r) **Development**

A Receiver may implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Secured Property and do all acts and things incidental to the Secured Property.

(s) **Landlord's obligations**

A Receiver may on behalf of a Chargor and without consent of or notice to that Chargor exercise all the powers conferred on a landlord or a tenant by the Landlord and Tenants Acts, the Rents Acts and Housing Acts or any other legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Secured Property.

(t) **Uncalled capital**

A Receiver may make calls conditionally or unconditionally on the members of any relevant Chargor in respect of uncalled capital.

(u) **Incidental matters**

A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property and to use the name of the relevant Chargor for all the purposes set out in this clause 13.

#### **13.4 Remuneration**

The Security Agent (acting reasonably) may from time to time fix the remuneration of any Receiver appointed by it.

#### **14 Delegation**

14.1 The Security Agent and any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Security Agent and the Receiver (as appropriate) under this Deed to any person or persons as it shall think fit. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Security Agent and Receiver (as appropriate) may think fit.

14.2 The Security Agent and any Receiver will not be liable or responsible to any Chargor or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate, except for any gross negligence or wilful misconduct in appointing such entity.

#### **15 Application of monies**

15.1 Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Deed.

15.2 All monies received by the Security Agent or any Receiver under this Deed shall be applied in accordance with the terms of the Intercreditor Agreement, notwithstanding any purported appropriation by any Chargor.

15.3 The Security Agent and any Receiver may place any money received, recovered or realised pursuant to this Deed in an interest bearing suspense account and it may retain the same for such period as it considers expedient without having any obligation to apply the same or any part of it in or towards discharge of the Secured Obligations.

#### **16 Remedies and waivers**

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

16.2 A waiver given or consent granted by the Security Agent under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

#### **17 Protection of third parties**

17.1 No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents has an obligation to enquire of the Security Agent, Receiver or others:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power purported to be exercised has become exercisable;
- (c) whether any Secured Obligations or other monies remain outstanding;
- (d) how any monies paid to the Security Agent or to the Receiver shall be applied; or

(e) the status, propriety or validity of the acts of the Receiver or Security Agent.

17.2 The receipt of the Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Security Agent or any Receiver.

17.3 In clauses 17.1 and 17.2, **purchaser** includes any person acquiring, for money or monies worth, any lease of, or Security over, or any other interest or right whatsoever in relation to, the Charged Property or any of them.

## **18 Additional security**

The Security created by or under this Deed is in addition to and is not in any way prejudiced by any guarantee or security now or subsequently held by any Finance Party.

## **19 Settlements conditional**

19.1 If the Security Agent (acting reasonably) believes that any amount paid by a Chargor or any other person in respect of the Secured Obligations is capable of being avoided or set aside for any reason, then for the purposes of this Deed, such amount shall not be considered to have been paid.

19.2 Any settlement, discharge or release between a Chargor and any Finance Party shall be conditional upon no Security or payment to or for that Finance Party by that Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.

## **20 Subsequent Security**

If the Security Agent or any Finance Party receives notice of any other subsequent Security or other interest affecting all or any of the Charged Property it may open a new account or accounts for the relevant Chargor in its books. If it does not do so then, unless it gives express written notice to the contrary to the relevant Chargor, as from the time of receipt of such notice by the Security Agent, all payments made by that Chargor to the Security Agent or to any other Finance Party shall be treated as having been credited to a new account of that Chargor and not as having been applied in reduction of the Secured Obligations.

## **21 Set-off**

A Finance Party may, at any time while an Event of Default is continuing and the Majority Lenders so direct or at any time following the occurrence of a Declared Default (but without prejudice to any rights of set-off arising as a matter of law), set-off any matured obligation due from the Parent or an Obligor under the Finance Documents (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to the Parent or that Obligor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

## **22 Notices**

Any communication under this Deed or any other Security or Finance Document created by or under this Deed, shall be made and given in accordance with the terms of clause 35 (Notices) of the Facilities Agreement.

**23 Invalidity**

Clause 37 (Partial invalidity) of the Facilities Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it.

**24 Assignment**

Each Finance Party may assign or otherwise transfer all or any part of its rights under this Deed or any Security created by or under it in accordance with the terms of the Finance Documents.

**25 Releases**

Upon the expiry of the Security Period, the Security Agent shall, at the request and cost of the Chargors, take whatever action is necessary to release and reassign to each relevant Chargor:

- (a) its rights arising under this Deed;
- (b) the Charged Property from the Security created by and under this Deed,

and return all documents or deeds of title delivered to it under this Deed.

**26 Currency clauses**

26.1 Clause 33.9 (Currency of account) of the Facilities Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it and references to the Obligors shall be construed as references to the Chargors.

26.2 If a payment is made to the Security Agent under this Deed in a currency (**Payment Currency**) other than the currency in which it is expressed to be payable (**Contractual Currency**), the Security Agent may convert that payment into the Contractual Currency at the rate at which it (acting reasonably and in good faith) is able to purchase the Contractual Currency with the Payment Currency on or around the date of receipt of the payment and to the extent that the converted amount of the payment falls short of the amount due and payable the Chargors will remain liable for such shortfall.

**27 Certificates and determinations**

Clause 36.2 (Certificates and determinations) of the Facilities Agreement shall apply to this Deed as if set out here in full but so that references to the Finance Documents shall be construed as references to this Deed and any Security created by or under it.

**28 Counterparts**

This Deed or any Finance Document entered into under or in connection with this Deed may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Deed or any such Finance Document entered into under or in connection with this Deed by e-mail attachment or telecopy shall be an effective mode of delivery.

**29 Governing law**

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

**30 Enforcement**

**30.1 Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (**Dispute**).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This clause 30 is for the benefit of the Security Agent. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

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

**Schedule 1****The Chargors**

<b>Name</b>	<b>Jurisdiction of incorporation</b>	<b>Registered number</b>
Loungers PLC	England and Wales	11910770
Lion/Jenga Bidco Limited	England and Wales	10523688
Loungers Holdings Limited	England and Wales	07980338
Loungers UK Limited	England and Wales	04595806
Lion/Jenga Topco Limited	Jersey	122778
Lion/Jenga Midco Limited	England and Wales	10523543

Schedule 2

Properties

Registered Land

Chargor	Country and district (or address or description and London borough)	Title number
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[None at the date of this Deed]



**Schedule 3****Shares**

<b>Chargor</b>	<b>Name and registered number of subsidiary</b>	<b>Number and class of shares</b>
Lion/Jenga Topco Limited	Lion/Jenga Midco Limited (10523543)	45,507,835 ordinary shares of £1.00 each
Lion/Jenga Midco Limited	Lion/Jenga Bidco Limited (10523688)	45,507,835 ordinary shares of £1.00 each
Lion/Jenga Bidco Limited	Loungers Holdings Limited (07980338)	17,402 A ordinary shares 12,800 B ordinary shares 9,740 C ordinary shares 2,400 D ordinary shares
Loungers Holdings Limited	Loungers UK Limited (04595806)	101 ordinary shares of £1.00 each

## Schedule 4

### Assigned Agreements

#### Part 1 - Form of notice of assignment

To: ♦

Dated: ♦

Dear Sirs

#### The agreement described in the attached schedule (Agreement)

We notify you that, *[insert name of Chargor]* (the **Chargor**) has assigned to *[insert name of Security Agent]* (the **Security Agent**) for the benefit of itself and certain other banks and financial institutions (the **Secured Parties**) all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor to the Secured Parties by way of a Debenture dated ♦ (the **Debenture**).

We further notify you that:

- 1 prior to receipt by you of notice in writing from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred and is continuing, the Chargor will continue to have the sole right to deal with you in relation to the Agreement; and
- 2 following receipt by you of notice in writing from the Security Agent specifying that a Declared Default has occurred and is continuing, the Chargor irrevocably authorises you:
  - (a) to pay all monies to which the Chargor is entitled under the Agreement direct to the Security Agent (or as it may direct), and not to the Chargor, promptly following receipt of written instructions from the Security Agent to that effect;
  - (b) to disclose to the Security Agent any information relating to the Agreement which the Security Agent may from time to time request in writing; and
  - (c) otherwise to deal only with the Security Agent in relation to the Agreement.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Agent and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....  
for and on behalf of  
♦ **Limited**

The Schedule

Date	Parties	Description
◆	◆	◆

[Attach form of acknowledgment]

## Part 2 - Form of acknowledgement

To: [name of Security Agent]  
[address]

To: [name of Chargor] (**Chargor**)  
[address]

Dated: ♦

We acknowledge receipt of the notice of assignment (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

- (a) there has been no amendment, waiver or release of any rights or interests in the Agreement since the date of the Agreement;
- (b) we will not agree to any amendment, waiver or release of any provision of the Agreement without the prior written consent of the Security Agent;
- (c) we shall act in accordance with the Notice;
- (d) as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in the Agreement in favour of any other person;
- (e) as at the date of this acknowledgement, we are not aware of any breach by the Chargor of the terms of the Agreement; and
- (f) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to the Agreement.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of

♦

## Schedule 5

### Insurance Policies

#### Part 1 - Form of notice of assignment

To: [insurer]

Dated: ♦

Dear Sirs

#### The insurance policies described in the attached schedule (Insurance Policies)

We notify you that, [insert name of Chargor] (the **Chargor**) has assigned to [insert name of Security Agent] (the **Security Agent**) for the benefit of itself and certain other banks and financial institutions (the **Secured Parties**) all its right, title and interest in the Insurance Policies as security for certain obligations owed by the Chargor to the Secured Parties by way of a Debenture dated ♦ (the **Debenture**).

We further notify you that:

- 1 prior to receipt by you of notice in writing from the Security Agent specifying that a Declared Default (as defined in the Debenture) has occurred and is continuing, the Chargor will continue to have the sole right to deal with you in relation to the Insurance Policies; and
- 2 following receipt by you of notice in writing from the Security Agent specifying that a Declared Default has occurred and is continuing (but not at any other time) the Chargor irrevocably authorises you:
  - (a) to pay all monies to which the Chargor is entitled under the Insurance Policies direct to the Security Agent (or as it may direct), and not to the Chargor, promptly following receipt of written instructions from the Security Agent to that effect;
  - (b) to disclose to the Security Agent any information relating to the Insurance Policies which the Security Agent may from time to time request in writing; and
  - (c) otherwise to deal only with the Security Agent in relation to the Insurance Policies.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Agent and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....  
for and on behalf of

♦ **Limited**

The Schedule

Date of policy	Insured	Policy type	Policy number
◆	◆	◆	◆

[Attach form of acknowledgment]

## Part 2 - Form of acknowledgement

To: [name of Security Agent]  
[address]

To: [name of Chargor] (**Chargor**)  
[address]

Dated: ♦

We acknowledge receipt of the notice of assignment (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

- (a) there has been no amendment, waiver or release of any rights or interests in any Insurance Policy since the date of such policy;
- (b) we have noted the Security Agent's interest as mortgagee and first loss payee on each Insurance Policy;
- (c) we will not agree to any amendment, waiver or release of any provision of any Insurance Policy without the prior written consent of the Security Agent;
- (d) we shall act in accordance with the Notice;
- (e) as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in any Insurance Policy or the proceeds of any Insurance Policy in favour of any other person; and
- (f) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to any Insurance Policy.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of  
[insurance company]

Schedule 6

Accounts

Part 1 - Form of notice of charge

To: [insert name and address of account holding institution]

Account number:       ♦                               (Account)  
Sort code:             ♦  
Account holder:       ♦ Limited

We hereby irrevocably and unconditionally authorise and instruct you, following receipt by you of notice in writing from the Security Agent specifying that a Declared Default has occurred:

- 1       to hold all monies from time to time standing to the credit of the Account to the order of the Security Agent and accordingly to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and
- 2       to disclose to the Security Agent such information relating to us and the Account as the Security Agent may from time to time request you to provide.

By countersigning this notice, the Security Agent authorises you to permit us to withdraw and otherwise deal with funds standing to the credit of the Account until:

- (a)     you receive a notice in writing to the contrary from the Security Agent;
- (b)     a petition is presented for a winding up order in respect of us or an application is made for an administration order in respect of us,

(whichever occurs first).

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Agent and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....  
for and on behalf of ♦ Limited

Countersigned for and on behalf of  
the Security Agent: .....

[Attach form of acknowledgment]



## Part 2 - Form of acknowledgement

To: [name of Security Agent]  
[address]

To: [name of Chargor] (**Chargor**)  
[address]

Dated: ♦

We acknowledge receipt of the notice of charge (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement.

We confirm that:

- (a) we shall act in accordance with the Notice;
- (b) as at the date of this acknowledgement we have not received any notice of assignment or charge or other security over the Chargor's interest in the Account in favour of any other person; and
- (c) we will not exercise any right of combination of accounts, set-off or lien over any monies standing to the credit of the Account.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of  
[account holding institution]

## Schedule 7

### Form of Security Deed of Accession

**This Deed** is made on ♦

#### **Between**

- (1) ♦ (registered in England with number ♦ for itself and for the Chargors (**Parent**);
- (2) ♦ (registered in England with number ♦ (**Acceding Chargor**); and
- (3) ♦ as security trustee for the Secured Parties (**Security Agent**).

#### **Whereas**

- (A) This Deed is supplemental to a debenture dated ♦ between, inter alia, the Parent, the Chargors and the Security Agent (**Debenture**).
- (B) [The Acceding Chargor has also entered into an Accession Deed to the Facilities Agreement on or about the date of this Security Deed of Accession and by doing so appoints the Parent as its agent on the terms set out in the Accession Deed].

#### **It is agreed**

### **1 Definitions and interpretation**

#### **1.1 Definitions**

- (a) Save to the extent otherwise defined in this Deed, terms defined in the Debenture have the same meaning when used in this Deed.
- (b) In this Deed, **Shares** means all shares present and future held by the Acceding Chargor including those listed in schedule 2 (Shares) to this Deed.

#### **1.2 Interpretation**

Clauses 1.2 (Interpretation), 1.3 (Third party rights), 1.4 (Administration), 1.6 (Incorporated terms) and 1.7 (Intercreditor ) of the Debenture are incorporated in this Deed as if they were set out in full in this Deed, but so that references in those clauses to this Deed shall be construed as references to this Security Deed of Accession.

### **2 Accession of Acceding Chargor**

#### **2.1 Accession**

The Acceding Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it.

#### **2.2 Covenant to pay**

The Acceding Chargor covenants with the Security Agent as security trustee for the Secured Parties that it will pay and discharge the Secured Obligations when they become due for payment and discharge in accordance with the terms of the Finance Documents.

### 2.3 **Charging provisions**

All security created by a Chargor under clauses 2.4 to 3.2 inclusive is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee;
- (c) granted in respect of all the right, title and interest (if any), present and future of the Acceding Chargor in and to the relevant Charged Property; and
- (d) in favour of the Security Agent as security trustee for the Secured Parties.

### 2.4 **First legal mortgages**

Subject to clause 3.10 of the Debenture, the Acceding Chargor charges by way of first legal mortgage the Secured Properties and all Premises and Fixtures on each of the Secured Properties.

### 2.5 **Assignments**

- (a) Subject to clause 3.10 of the Debenture, the Acceding Chargor assigns:
  - (i) the agreements described in schedule 3 (Assigned Agreements) to this Deed; and
  - (ii) its Insurance Policies.
- (b) The Acceding Chargor shall remain liable to perform all its obligations under the Assigned Agreements and the Insurance Policies.
- (c) Notwithstanding the other terms of this clause 2.5, prior to the occurrence of a Declared Default which is continuing, each Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Assigned Agreement.

## 3 **First fixed charges**

Subject to clause 3.10 of the Debenture, the Acceding Chargor charges by way of first fixed charge:

- (a) all interests, estates, rights and title from time to time in and to any freehold, leasehold or commonhold property now or subsequently owned by it (other than any freehold, leasehold or commonhold property effectively charged by way of legal mortgage under clause 2.4), and in each case, the Premises and Fixtures on each such property and all Related Rights;
- (b) all its rights, title and interest in the Tangible Moveable Property present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to it and any renewals and replacements of it;
- (c) the Shares together with all Related Rights;
- (d) the Investments together with all Related Rights;

- (e) all book and other debts due to the Acceding Chargor and their proceeds (both collected and uncollected) (together **Debts**) and all rights, guarantees, security or other collateral in respect of the Debts or any of them) and the benefit of any judgment or order to pay a sum of money and all rights to enforce the Debts (or any of them);
- (f) the Accounts and all corresponding Related Rights;
- (g) all of its rights, title and interest in the Material Intellectual Property;
- (h) all of its goodwill and uncalled capital;
- (i) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them;
- (j) to the extent that any assignment in clause 2.5 is ineffective as an assignment, the assets referred to in that clause.

### 3.2 **Floating charge**

The Acceding Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its assets and undertaking wherever located both present and future other than any assets effectively charged by way of legal mortgage or fixed charge or assigned under clauses 2.4, 2.5 or 3.

### 3.3 **Qualifying floating charge**

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

## 4 **Consent of existing charging companies**

The Chargors agree to the terms of this Deed and agree that its execution will in no way prejudice or affect any Security granted by any of them by or under the Debenture.

## 5 **Security power of attorney**

The Acceding Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their delegates or sub-delegates at any time after the occurrence of a Declared Default which is continuing to be its attorney to take any action which the Acceding Chargor is obliged to take under this Deed or the Debenture. The Acceding Chargor ratifies and confirms whatever any attorney does or prompts to do pursuant to its appointment under this clause 5.

## 6 **Notices**

The Acceding Chargor confirms that its address details for notices in relation to clause 22 (Notices) of the Debenture are as follows:

Address:           ♦

Facsimile:       ♦

Attention:       ♦

**7 Counterparts**

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

**8 Governing law and jurisdiction**

Clauses 29 (Governing Law) and 30 (Enforcement) of the Debenture shall be incorporated in this Deed as if set out here in full but so that references to the Debenture shall be construed as references to this Deed.

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

**Schedule 1**

**Properties**

**Schedule 2**

**Shares**

**Schedule 3**

**Assigned Agreements**



Security Agent

Executed as a deed by )  
♦ ) .....  
as duly authorised attorney for and on behalf of )  
♦ in the presence of

.....  
Signature of witness

Name .....

Address .....

.....



SIGNATURES TO THE DEBENTURE

Parent

Executed as a deed by  
**Loungers PLC**  
acting by two directors

)		
)	.....	
)	Director	
)		
)	.....	
)	Director	

**Chargors**

Executed as a deed by  
**Loungers PLC**  
acting by two directors

)  
) .....  
) Director  
)  
) .....  
) Director

Executed as a deed by  
**Lion/Jenga Topco Limited**  
acting by two directors

)  
) .....  
) Director  
)  
) .....  
) Director

Executed as a deed by  
**Lion/Jenga Midco Limited**  
acting by two directors

)  
) .....  
) Director  
)  
) .....  
) Director

Executed as a deed by  
**Lion/Jenga Bidco Limited**  
acting by two directors

)  
) .....  
) Director  
  
)  
) .....  
) Director

Executed as a deed by  
**Loungers Holdings Limited**  
acting by two directors

)  
) .....  
) Director  
  
)  
) .....  
) Director

Executed as a deed by  
**Loungers UK Limited**  
acting by two directors

)  
) .....  
) Director  
  
)  
) .....  
) Director

**Security Agent**

Signed and Delivered as a Deed by Aidan )  
Brosnan and ~~Gormac McAuley~~ <sup>AW AVERIL</sup> )  
As Attorneys for The Governor and Company )  
of the Bank of Ireland as Security Agent in the )  
presence of: )

Signature of witness )

Name ..... COLM MURPHY .....

Address .....

**Bank of Ireland**  
**CORPORATE BANKING**  
Baggot Plaza  
27-33 Baggot St, Upper, Dublin 4  
  
**BANKER**