In accordance with Sections 859A and 859J of the Companies Act 2006

MR01
Particulars of a charge

IRIS Laserform

A fee is payable with this form
Please see 'How to pay' on the last page

You can use the WebFiling service to file this form online
Please go to www companieshouse gov uk

342603/359

✓ **What this form is for**
You may use this form to register a charge created or evidenced by an instrument

✗ **What this form is NOT for**
You may not use this form to register a charge where there is instrument Use form MR08

WEDNESDAY

A36G2S0Y
A15 23/04/2014 #269
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☑ You **must** enclose a certified copy of the instrument with this form This will be scanned and placed on the public record

For official use

→ **Filling in this form**
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

1 Company details

Company number	8 7 2 2 6 1 0
Company name in full	Kite Topco Limited

2 Charge creation date

Charge creation date	d1 d7 m0 m4 y2 y0 y1 y4

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees entitled to the charge

Name	Palatine Private Equity LLP
Name	
Name	
Name	

If there are more than four names, please supply any four of these names then tick the statement below

☐ I confirm that there are more than four persons, security agents or trustees entitled to the charge

4 Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page
Please use a continuation page if you need to enter more details

Description

5 Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

[x] **Yes**

☐ **No**

6 Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

[x] **Yes** Continue

☐ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

[x] **Yes**

7 Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

[x] **Yes**

☐ **No**

8 Trustee statement ❶

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

❶ This statement may be filed after the registration of the charge (use form MR06)

9 Signature

Please sign the form here

Signature

Signature

X Shoosmiths LLP X

This form must be signed by a person with an interest in the charge

MR01
Particulars of a charge

Presenter information

We will send the certificate to the address entered below All details given here will be available on the public record You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address

Contact name LWC 200570.3

Company name Shoosmiths LLP

Address

Post town

County/Region

Postcode M 3 3 H F

Country

DX 14393 Manchester

Telephone 03700 865655

Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following.

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

Important information

Please note that all information on this form will appear on the public record.

How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'

Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below

For companies registered in England and Wales.
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland.
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland.
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Further information

For further information, please see the guidance notes on the website at www companieshouse gov uk or email enquiries@companieshouse gov uk

This form is available in an alternative format Please visit the forms page on the website at www.companieshouse.gov.uk

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 8722610

Charge code: 0872 2610 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th April 2014 and created by KITE TOPCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd April 2014

Given at Companies House, Cardiff on 29th April 2014

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

WE HEREBY CERTIFY
THIS TO BE A TRUE
AND COMPLETE COPY
OF THE ORIGINAL
SHOOSMITHS LLP Shoosmiths LLP
DATE 22/04/2014

DATED 17 April **2014**

(1) **KITE TOPCO LIMITED AND OTHERS**

(2) **PALATINE PRIVATE EQUITY LLP (AS THE SECURITY TRUSTEE)**

GUARANTEE AND DEBENTURE

The terms of this deed are subject to the terms of an intercreditor deed to be entered into on or about the date of this deed made between (1) Kite Topco Limited as Parent (2) Kite Bidco Limited as Company (3) the Original Debtors (4) Barclays Bank PLC as Senior Lender (5) Beechbrook Capital LLP as Mezzanine Agent (6) The Mezzanine Lenders (7) Beechbrook Mezzanine II Jersey Limited as Mezzanine Security Trustee and (8) the Subordinated Creditors

SHOOSMITHS

7th Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF
Ref: LWS 200570.3

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DATE: 17 April 2014

PARTIES:

(1) **THE ENTITIES LISTED IN PART A OF SCHEDULE 1 TO THIS DEED** (each a "**Chargor**" and together the "**Chargors**"), and

(2) **PALATINE PRIVATE EQUITY LLP**, a limited liability partnership registered in England and Wales (registered number OC315480), whose registered office is at The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB as security trustee for the Secured Parties (the "**Security Trustee**")

1 **DEFINITIONS AND INTERPRETATION**

1 1 In this deed the following definitions will apply

"**Administrator**"	any person appointed to be an administrator of a Chargor pursuant to paragraph 14 of Schedule B1 Insolvency Act,
"**Business Day**"	any day (other than a Saturday, Sunday or public holiday) during which clearing banks in the City of London are open for normal business,
"**Certificate**"	each certificate in respect of the Notes,
"**Charged Assets**"	all property and assets from time to time charged by or pursuant to this deed (and references to the Charged Assets shall include any part of them),
"**Collections Accounts**"	has the meaning given to that term in clause 18 1 4,
"**Companies Act**"	the Companies Act 2006,
"**Company**"	Kite Bidco Limited, a company registered in England and Wales with registered number 8722603,
"**Debtor**"	any person who is liable (whether as principal debtor or as surety and whether actually or contingently) to discharge or pay a Receivable,
"**Default Interest**"	any interest accruing in accordance with clause 4,
"**Default Rate**"	10% per annum,
"**Delegate**"	any delegate, agent, attorney or co-trustee appointed by the Security Trustee,
"**Environmental Claim**"	(a) any claim, order, notice or other communication received by a Chargor alleging failure to comply in any material respect with any Environmental Law or alleging liability under it, or (b) any indication that any charge is or may be imposed under any Environmental Law on the Charged Assets, or (c) any indication given to a Chargor that the Charged Assets are or may be listed in any register of contaminated land or similar register,
"**Environmental Law**"	all laws, directions and regulations and all codes of practice, circulars and guidance notes issued by any

	competent authority or agency (whether in the United Kingdom or elsewhere and whether or not having the force of law) concerning the protection of the environment or human health, including the conservation of natural resources, the production, storage, transportation, treatment, recycling or disposal of any waste or any noxious, offensive or dangerous substance or the liability of any person, whether civil or criminal, for any damage to or pollution of the environment or its rectification or any related matters,
"Environmental Permit"	any permit, licence, authorisation, consent or other approval required by any Environmental Law,
"Equipment"	all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations, apparatus and other tangible moveable property for the time being owned by a Chargor, including any part of it and all spare parts, replacements, modifications and additions,
"Event of Default"	any of those events set out in condition 3 of either of the Instruments,
"Financial Collateral"	shall have the meaning given to that expression in the Financial Collateral Regulations,
"Financial Collateral Regulations"	the Financial Collateral Arrangements (No 2) Regulations 2003 (*SI 2003/3226*),
"Insolvency Act"	the Insolvency Act 1986,
"Instruments"	the instruments dated on or about the date of this deed executed by the Company to constitute the Investor Notes and the Management Notes (each being an **"Instrument"**),
"Insurances"	any policies of insurance in which a Chargor has an interest from time to time,
"Intellectual Property"	all intellectual property rights or equivalent, including (a) patents, registered and unregistered trade and service marks, business names, domain names, copyright, rights in designs, rights in inventions, database rights and topography rights (whether or not registered), (b) applications for any or all of the rights in (a) above, together with the right to apply for registration of such rights, (c) know-how, trade secrets, confidential information, technical information, customer and supplier lists and any other proprietary knowledge and/or information of whatever nature and howsoever arising, together with any rights or types of protection of the same or of a similar nature to those listed in (a), (b) or (c) which may subsist anywhere in the world and in

	each case for their full term (including any reversions or extensions) and/or effect,
"Intercreditor Deed"	the intercreditor deed dated on or around the same date as this deed made between (1) Kite Topco Limited as Parent (2) Kite Bidco Limited as Company (3) the Original Debtors (4) Barclays Bank PLC as Senior Lender (5) Beechbrook Capital LLP as Mezzanine Agent (6) The Mezzanine Lenders (7) Beechbrook Mezzanine II Jersey Limited as Mezzanine Security Trustee and (8) the Subordinated Creditors,
"Investment Agreement"	has the meaning given to it in the Trust Deed,
"Investor Notes"	the £8,822,875 8 5% investor secured loan notes 2019 of the Company,
"LPA"	the Law of Property Act 1925,
"Management Notes"	the £2,055,528 8% management secured loan notes 2019 of the Company,
"Material Contracts"	any contracts specified in schedule 3,
"Noteholders"	the Original Noteholders and each other holder from time to time of Notes,
"Notes"	the Investor Notes and Management Notes,
"Original Investor Noteholders"	the persons listed in Part B of schedule 1,
"Original Management Noteholders"	the persons listed in Part C of schedule 1,
"Original Noteholders"	the Original Investor Noteholders and the Original Managemnet Noteholders,
"Parent"	Kite Topco Limited a company incorporated in England and Wales with company registration number 8722610 whose registered office is at 98 King Street, Knutsford, Cheshire, WA16 6HQ,
"Party"	a party to this deed,
"Permitted Disposal"	a disposal that is not prohibited by the terms of any Transaction Document of any Charged Asset charged by way of uncrystallised floating charge only for market value in the ordinary course of business,
"Permitted Security"	(a) liens and rights of set-off securing obligations which are not overdue beyond their standard payment dates, arising by operation of law in the ordinary and usual course of trading over property other than land, (b) any Security arising out of title retention provisions in a supplier's standard conditions of supply of goods acquired in the ordinary and usual course of trading, (c) any Security granted in terms of the Transaction Documents or with the prior written approval of the Security Trustee or in

favour of the Security Trustee, or

(d) any Prior Charge,

"Planning Acts" the Town and Country Planning Acts 1990 and the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any regulations made pursuant to those acts,

"Prior Charge" the Security, if any, described in schedule 4,

"Property" any freehold and leasehold property that is a Charged Asset including without limitation, any property specified in schedule 2,

"Receivables"

(a) all present and future book and other debts, rentals, royalties, fees, VAT and monetary claims due or owing to a Chargor and all other amounts recoverable or receivable by a Chargor from other persons or due or owing to a Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever),

(b) the benefit of all rights and remedies of any nature relating to any of the foregoing including claims for damages and other remedies for non-payment of the same, all entitlements to interest, negotiable instruments, guarantees, indemnities, Security, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights, and

(c) all proceeds of any of the foregoing,

"Receiver" any receiver, manager or receiver and manager appointed by the Security Trustee under this deed,

"Related Rights" in relation to any Securities, means all dividends, distributions and other income paid or payable on such Securities (as the case may be), together with (a) all shares or other property derived from such Securities (as the case may be) and (b) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to such Securities (whether by way of dividend, distribution, conversion, redemption, bonus, preference, warrant, option to acquire or subscribe or otherwise),

"Relevant Jurisdiction" in relation to a Chargor

(a) its jurisdiction of incorporation or organisation,

(b) any jurisdiction where any Charged Asset is situated, and

(c) any jurisdiction where it conducts its business,

"Required Insurance" any contract of insurance required under clause 17,

"Secured Liabilities" all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or in any other capacity whatsoever or as the equivalent obligor under the laws of any other jurisdiction) of the Chargors to the Secured Parties under any of the Transaction Documents (all such obligations and liabilities the "**Obligations**") together with

(a) all costs, charges and expenses incurred by the Secured Parties in connection with the protection, preservation or enforcement of their rights under any of the Transaction Documents,

(b) any refinancing, novation, refunding, deferral or extension of any of the Obligations,

(c) any further advances and additional facilities which may be made by any Secured Party to any Chargor under any agreement expressed to be supplemental to any of the Transaction Documents and all interest, fees and costs in connection with the same,

(d) any claim for damages or restitution in the event of rescission of any of the Obligations or otherwise in connection with any of the Transaction Documents,

(e) any claim against a Chargor flowing from the recovery by a Chargor of a payment or discharge in respect of any of the Obligations on grounds of preference or otherwise,

(f) all interest (including Default Interest) accruing in respect of the Obligations, and

(g) any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings

provided that no obligation or liability shall be included in this definition of "Secured Liabilities" to the extent that, if it were so included, this deed (or any part of it) would constitute unlawful financial assistance within the meaning of sections 678 and 680 of the Companies Act,

"Secured Parties" the Security Trustee, the Noteholders and any Receiver or Delegate,

"Securities" all present and future stocks, shares, loan capital, investments, debentures, bonds, warrants, coupons or other securities (whether or not marketable) held by a Chargor (at law or in equity) together with all Related

	Rights,
"Security"	a mortgage, charge, pledge, trust, assignment by way of security, lien, hypothecation or other encumbrance, arrangement or security interest securing any obligation of any person or any other agreement or arrangement having a similar effect or any title retention rights or set-off rights created by agreement,
"Security Document"	has the meaning given to that expression in the Trust Deed,
"Security Financial Collateral Arrangement"	has the meaning given to that expression in the Financial Collateral Regulations,
"Spot Rate of Exchange"	the market rate of exchange for the purchase of the relevant currency by the Security Trustee,
"Taxes"	any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same),
"Transaction Documents"	(a) this deed, (b) the Trust Deed, (c) each other Security Document, (d) each Certificate, (e) each Instrument, and (f) any other document designated as such by the Security Trustee and the Parent,
"Trust Deed"	the security trust deed dated on or about the date of this deed and entered into between the Security Trustee, the Company, each Chargor and the Original Noteholders, and
"VAT"	value added tax provided for in the Value Added Tax Act 1994 and any other Tax of a similar nature

1 2 In this deed, a reference to

1 2 1 a clause or a schedule is, unless otherwise stated, a reference to a clause of, or a schedule to, this deed,

1 2 2 a paragraph is, unless otherwise stated, a reference to a paragraph of a schedule,

1 2 3 a provision of law includes a reference to that provision as replaced, modified or re-enacted from time to time and any subordinate legislation made under that statutory provision from time to time, in each case whether before or after the date of this deed,

1 2 4 any English statutory provision or English legal term for any action, remedy, method of judicial proceeding, document, legal status, court, official or any other legal concept or thing shall, in respect of any person incorporated or resident in any jurisdiction other than England and Wales, be deemed to refer to and include any equivalent or analogous action, remedy, method of judicial proceeding, document, legal status, court, official or other legal concept or thing or what most

nearly approximates in that jurisdiction to the relevant English statutory provision or English legal term,

1 2 5 a person includes any individual, firm, company, corporation, government, state or agency of state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality),

1 2 6 a "**Party**", a "**Chargor**", the "**Security Trustee**", the "**Parent**", the "**Company**", any "**Noteholder**" or any "**Secured Party**" shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the Security Trustee, any person for the time being appointed as Security Trustee or Security Trustees in accordance with the Transaction Documents,

1 2 7 "**disposal**" includes any sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary and "**dispose**" will be construed accordingly,

1 2 8 a company shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established,

1 2 9 writing shall, subject to clause 33, include any mode of reproducing words in a legible and non-transitory form,

1 2 10 this deed or any provision of this deed or any other agreement, document or instrument is to this deed, that provision or that agreement, document or instrument as amended, novated, supplemented, extended or restated, a

1 2 11 a time of day is a reference to London time, and

1 2 12 an Event of Default is continuing if it has not been waived

1 3 The schedules form part of this deed and have the same effect as if expressly set out in the body of this deed and shall be interpreted and construed as though they were set out in this deed

1 4 The contents table and headings in this deed are for convenience only and do not affect the interpretation or construction of this deed

1 5 Words importing the singular include the plural and vice versa and words importing a gender include every gender

1 6 The words "other", "include", "including" and "in particular" do not limit the generality of any preceding words and any words which follow them shall not be construed as being limited in scope to the same class as the preceding words where a wider construction is possible

1 7 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Instrument, the other Transaction Documents and of any side letters between any parties in relation to any Transaction Document are incorporated into this deed

1 8 "**£**" and "**sterling**" denotes lawful currency of the United Kingdom

1 9 This deed is subject to the terms of the Intercreditor Deed

2 COVENANT TO PAY

Each Chargor covenants with the Security Trustee that it will pay or discharge on demand the Secured Liabilities when they fall due

3 GUARANTEE AND INDEMNITY

Each Chargor irrevocably and unconditionally jointly and severally

3 1 guarantees to the Security Trustee (on behalf of each Secured Party) punctual performance by each other Chargor of all that Chargor's obligations under the Transaction Documents,

3 2 undertakes with the Security Trustee (on behalf of each Secured Party) that whenever another Chargor does not pay any amount when due under or in connection with any Transaction Document, that Chargor shall immediately on demand pay that amount as if it was the principal obligor, and

3 3 agrees with the Security Trustee (on behalf of each Secured Party) that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Security Trustee (on behalf of each Secured Party) immediately on demand against any cost, loss or liability it incurs as a result of a Chargor not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Transaction Document on the date when it would have been due

4 DEFAULT INTEREST

4 1 Any amount which is not paid under this deed when due shall bear interest (both before and after judgment and payable on demand) from the due date (or, in the case of costs, fees or expenses incurred, from the date they are so incurred) until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the Default Rate

4 2 Default Interest will be calculated on the basis of the actual number of days elapsed and a year of 365 days and will be compounded at monthly intervals

5 FIXED AND FLOATING CHARGES AND ASSIGNMENT

5 1 Fixed charges

As a continuing security for the payment of the Secured Liabilities, each Chargor hereby, with full title guarantee, charges, and agrees to charge, in favour of the Security Trustee the following assets which are at any time owned by that Chargor or which it is from time to time interested

5 1 1 by way of **first legal mortgage** all the freehold and leasehold property (if any) vested in or charged to that Chargor including any property specified in schedule 2, together with all buildings and fixtures (including trade fixtures) at any time thereon,

5 1 2 by way of **first fixed charge** all other interests (not being charged by clause 5 1 1) in any freehold or leasehold property vested in or charged to that Chargor, the buildings and fixtures and fittings (including trade fixtures and fittings) at any time on or attached to such property,

5 1 3 by way of **first fixed charge** all proceeds of sale derived from any Property or any buildings, fixtures or fittings (including trade fixtures and fittings) at any time on or attached to any Property, the benefit of all covenants given in respect of any Property or any such buildings, fixtures or fittings and all licences to enter upon or use land and the benefit of all other agreements relating to land,

5 1 4 by way of **first fixed charge** all Equipment and all spare parts, replacements, modifications and additions for or to that Equipment and the benefit of all manuals, instructions, warranties, licences and maintenance agreements relating to it,

5 1 5 by way of **first fixed charge** all the Securities,

5 1 6 to the extent not effectively assigned pursuant to clause 5 2 1, by way of **first fixed charge** all rights and interests of that Chargor in, and claims under, the

Insurances and all proceeds of such Insurances held by, or written in favour of, that Chargor or in which that Chargor is otherwise interested,

5 1 7 by way of **first fixed charge** all its right, title, interest and benefit in and to the Collections Accounts, all monies standing to the credit of the Collections Accounts, all interest accrued on monies standing to the credit of the Collections Accounts and all rights of that Chargor to repayment of any of the foregoing,

5 1 8 by way of **first fixed charge** all monies standing to the credit of that Chargor from time to time on any and all accounts with any bank, financial institution, or other person,

5 1 9 by way of **first fixed charge** all Intellectual Property,

5 1 10 to the extent not effectively assigned pursuant to clause 5 2 2 by way of **first fixed charge** all Material Contracts,

5 1 11 by way of **first fixed charge** the benefit of all licences, consents, agreements and authorisations held or utilised by that Chargor in connection with its business or the use of any of its assets,

5 1 12 to the extent not effectively charged pursuant to clause 5 2 3 by way of **first fixed charge** all Receivables, and

5 1 13 by way of **first fixed charge** all the goodwill and uncalled capital of that Chargor

5 2 **Assignment**

As a continuing security for the payment of the Secured Liabilities, each Chargor hereby, with full title guarantee, **assigns and agrees to assign** absolutely (subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities) in favour of the Security Trustee all the rights, title, interest and benefit of that Chargor in and to

5 2 1 the Insurances (together with all proceeds of such Insurances),

5 2 2 the Material Contracts and the benefit of any guarantee or Security for the performance of a Material Contract, and

5 2 3 the Receivables

5 3 **Floating charge**

As further continuing security for the payment of the Secured Liabilities, each Chargor hereby charges with full title guarantee in favour of the Security Trustee by way of **first floating charge** all its assets and undertaking whatsoever and wheresoever situated both present and future not effectively mortgaged, charged or assigned pursuant to the provisions of clause 5 1 and clause 5 2, including heritable property and all other property and assets in Scotland

5 4 **Qualifying floating charge**

Paragraph 14 of schedule B1 Insolvency Act applies to any floating charge created by or pursuant to this deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act)

5 5 **Prior Charges**

The security created by this deed shall rank subject only to the Prior Charges (if any)

6 **CONVERSION OF FLOATING CHARGE**

6 1 **Conversion of floating charge by notice**

The Security Trustee may, by written notice to the Parent, convert the floating charge created by this deed into a fixed charge as regards all or any of the Chargors' assets specified in the notice at any time

6 2 **Automatic conversion of floating charge**

The floating charge created by the Chargors under this deed shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge in relation to any of the Charged Assets subject to the floating charge created by clause 5 3 (a "**Floating Charge Asset**")

6 2 1 if, without the Security Trustee's prior written consent, a Chargor creates or attempts to create any Security (other than a Permitted Security) over all or any Floating Charge Asset,

6 2 2 if any person levies or attempts to levy any distress, execution, attachment or other process against all or any Floating Charge Asset,

6 2 3 if any person presents a petition to wind up a Chargor or applies for an administration order, or

6 2 4 upon the enforcement of this deed

6 3 **No waiver**

The giving by the Security Trustee of a notice pursuant to clause 6 1 in relation to any class of assets of a Chargor shall not be construed as a waiver or abandonment of the rights of the Security Trustee to serve similar notices in respect of any other class of assets or of any of the other rights of the Security Trustee

7 **CONTINUING SECURITY AND GUARANTEE**

7 1 This deed shall be in addition to, and without prejudice to and shall not merge with, any other right, remedy, guarantee or Security which the Security Trustee or any other Secured Party may at any time hold in respect of any of the Secured Liabilities and this deed may be enforced against the Chargors without the Security Trustee or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held or available to it

7 2 This deed shall remain in full force and effect as a continuing security, and, in the case of clause 3 as a continuing guarantee and indemnity, until the Security Trustee shall have certified in writing that the Secured Liabilities have been discharged in full

8 **CLAWBACK**

8 1 Any release, discharge or settlement between any Chargor and the Security Trustee shall be deemed conditional upon no payment or security received by the Security Trustee or any other Secured Party in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration or receivership and, notwithstanding any such release, discharge or settlement

8 1 1 where any Security is held by the Security Trustee or its nominee in respect of this deed and/or the Secured Liabilities, the Security Trustee may retain such Security for such period as the Security Trustee shall, in its absolute discretion, deem necessary, and

8 1 2 the Security Trustee shall be entitled to recover the value or amount of such Security or payment from any Chargor as if such release, discharge or settlement had not occurred

8 2 If any claim of the kind referred to in clause 8 1 is made against the Security Trustee under insolvency laws, the Security Trustee may agree the claim or settle it on any terms it chooses without asking for any Chargor's agreement If the Security Trustee does agree or settle the claim, the Chargors will be liable under this deed as if a court order had been made

containing the terms the Security Trustee has agreed The Chargors will be responsible for all costs and expenses the Security Trustee properly incurs defending such a claim

9 **WAIVER OF RIGHTS**

9 1 The obligations of the Chargors under this deed will not be affected by

9 1 1 any time, waiver or consent granted to, or composition with any Chargor or any other person,

9 1 2 the release of any Chargor or any other person under the terms of any composition or arrangement with any creditor of any Chargor,

9 1 3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights or remedies against, or Security over assets of any Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument,

9 1 4 the Security Trustee failing to realise the full value of any Security held by it,

9 1 5 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor or any other person or any defective or excessive exercise of any Chargor's powers or authority,

9 1 6 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) termination or replacement of the Secured Liabilities or any document, guarantee or Security related to the Secured Liabilities including any change in the purpose of, any extension of or increase in any facility or the addition of any new facility or other document or Security,

9 1 7 any unenforceability, illegality, invalidity, irregularity or frustration of any obligation (actual or purported) of any person under this deed or any other document, guarantee or Security held in connection with the Secured Liabilities,

9 1 8 any claim or enforcement of payment from a Chargor or any other person,

9 1 9 any insolvency, bankruptcy, liquidation, administration, winding-up, incapacity, dissolution, limitation, disability, the discharge by operation of law or any similar proceedings in respect of a Chargor or any other person, or

9 1 10 any change in the constitution, name or style of any Chargor or any other person, or if a Chargor or such other person is a partnership or other unincorporated organisation, its dissolution or any change in its status or membership

9 2 Without prejudice to the generality of clause 9 1, each Chargor expressly confirms that it intends that the guarantee and indemnity and the Security contained in this deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Transaction Documents and/or any loan or amount made available under any of the Transaction Documents for any purposes, and any fees, costs and/or expenses associated with any of the foregoing

10 **DEFERRAL OF RIGHTS**

10 1 Each Chargor warrants to the Security Trustee that it has not taken or received, and agrees not to take, exercise or receive the benefit of any Security or other right or benefit (whether by set-off, counterclaim, subrogation, indemnity, claim in insolvency, proof in liquidation or otherwise and whether from contribution or otherwise, all together "**Rights**") from or against any other Chargor, its liquidator, an administrator, any surety or any other person in respect of any liability of or payment by it under this deed or otherwise in connection with this deed or the Secured Liabilities

10 2 If any Rights are taken, exercised or received by a Chargor, that Chargor declares that such Rights and all monies at any time received or held in respect of such Rights shall be held by it on trust for the Security Trustee (on behalf of the Secured Parties) for application in or towards the discharge of the Secured Liabilities

10 3 Each Chargor agrees that all other Rights and all monies from time to time held on trust by it for the Security Trustee (on behalf of the Secured Parties) under or pursuant to clause 10 2 shall be transferred, assigned or, as the case may be, paid to the Security Trustee, promptly following the Security Trustee's demand

10 4 This clause 10 shall apply regardless of whether or not the Chargors have performed their obligations under this deed

11 MULTIPLE CHARGORS

11 1 The liability of each Chargor to the Security Trustee shall be joint and several

11 2 For the avoidance of doubt, the incapacity or insolvency of any Chargor shall not discharge or affect the liability of any other Chargor

11 3 Until the Secured Liabilities are paid or discharged in full in accordance with the terms of the Transaction Documents each Chargor irrevocably and unconditionally postpones all of its rights of contribution from any other Chargor

11 4 The Security Trustee may, in its absolute discretion, release or accept any composition from or make any arrangements with any Chargor at any time from its obligations and liabilities to the Security Trustee under this deed or otherwise in respect of the Secured Liabilities without the consent of any other Chargor and without releasing, discharging or otherwise affecting the liability of any other Chargor The Security Trustee shall not be obliged to notify any other Chargor of such release or composition

12 SECURITY TRUSTEE'S PROTECTIONS

12 1 The Security Trustee may make one or more demands under this deed

12 2 This deed may be enforced without any Secured Party first having

12 2 1 recourse to any other right, remedy, guarantee or Security held or available to it,

12 2 2 to take action or obtain judgment in any court against any Chargor or any other person,

12 2 3 to make or file any claim in a bankruptcy, liquidation, administration or insolvency of any Chargor or any other person, or

12 2 4 to make demand, enforce or seek to enforce any claim, right or remedy against any Chargor or any other person

13 NEGATIVE PLEDGE

Each Chargor covenants with the Security Trustee that, during the continuance of the security created by this deed, it shall not without the prior written consent of the Security Trustee

13 1 create, purport to create or permit to subsist any Security (other than a Permitted Security) upon any of the Charged Assets, or

13 2 sell, transfer, lease, licence, lend, part possession with, grant any interest in, or otherwise dispose of, whether by a single transaction or a number of transactions and whether related or not, the whole or any part of the Charged Assets save for a Permitted Disposal

14 FURTHER ASSURANCE AND POWER OF ATTORNEY

14 1 Further assurance

14 1 1 Each Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require in favour of the Security Trustee or its nominee(s))

14 1 1 1 to perfect the Security created or intended to be created under or evidenced by this deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of this deed) or for the exercise of any rights, powers and remedies of the Security Trustee or any other Secured Party provided by or pursuant to the Transaction Documents or by law,

14 1 1 2 to confer on the Security Trustee or any other Secured Party 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

14 1 1 3 to facilitate the realisation of the assets which are, or are intended to be, the subject of this deed

14 1 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 Trustee or the Secured Parties by or pursuant to the Transaction Documents

14 1 3 Any security document required to be executed by a Chargor pursuant to this clause 14 1 will be prepared at the cost of the Chargors and will contain terms and conditions which are no more onerous than those contained herein

14 1 4 Each Chargor, as registered proprietor, hereby appoints the Security Trustee as its agent to apply for the particulars of this deed and of the interest of the Security Trustee in the Intellectual Property and any other or future trade marks or trade mark applications registered or to be registered in the United Kingdom in the name of that Chargor to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994 and each Chargor hereby agrees to execute all documents and forms required to enable such particulars to be entered on the Register of Trade Marks

14 2 Power of attorney

14 2 1 Each Chargor by way of security irrevocably appoints the Security Trustee and any Receiver or Delegate (in writing under hand signed by an officer of the Security Trustee or any Receiver or Delegate) severally to be its agents and attorneys in its name and on its behalf to

14 2 1 1 do all things which that Chargor may be required to do under this deed,

14 2 1 2 sign, execute (using the company seal where appropriate), deliver and otherwise perfect any Security required to be signed or executed pursuant to the terms of this deed, and

14 2 1 3 sign, execute (using the company seal where appropriate), deliver and complete any deeds, instruments or other documents and to do all acts and things which may be required by the Security

Trustee or any Receiver or Delegate in the exercise of any of their powers under this deed, or to perfect or vest in the Security Trustee, any Receiver or Delegate its nominees or any purchaser, title to any Charged Assets or which they may deem expedient in connection with the getting in, disposal, or realisation of any Charged Assets

14 2 2 Each agent and attorney may appoint a substitute or delegate his authority Each Chargor ratifies and confirms (and agrees to ratify and confirm) anything which an attorney does under the power of attorney conferred by clause 14 2 1

15 REPRESENTATIONS AND WARRANTIES

15 1 Each Chargor represents and warrants to the Security Trustee that

15 1 1 **Status**

15 1 1 1 it is a limited company duly organised, validly existing and registered under the relevant laws of its jurisdiction of incorporation,

15 1 1 2 it has the power and all necessary governmental and other consents, approvals, licences and authorities to own its assets and carry on its business as it is being conducted,

15 1 2 **Authority**

it is empowered to enter into and perform its obligations contained in this deed and has taken all necessary action to authorise the execution, delivery and performance of this deed, to create the security to be constituted by this deed and to observe and perform its obligations under this deed,

15 1 3 **Binding obligations**

the obligations expressed to be assumed by it in this deed are legal, valid, binding and enforceable obligations,

15 1 4 **Non-conflict with other obligations**

the entry into and performance by it of, and the transactions contemplated by, this deed and the granting of this deed and security constituted by this deed do not and will not conflict with

15 1 4 1 any law or regulation applicable to it,

15 1 4 2 its constitutional documents, or

15 1 4 3 any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument,

15 1 5 **Property**

schedule 2 identifies all freehold and leasehold properties beneficially owned by that Chargor as at the date of this deed,

15 1 6 **Securities**

it is the legal and beneficial owner of the Securities listed against its name in schedule 5,

15 1 7 **Environmental matters**

15 1 7 1 it has complied with all Environmental Laws and Environmental Permits applicable to the Charged Assets and its business,

15 1 7 2 there has been no discharge, spillage, release or emission of any prescribed, dangerous, noxious or offensive substance or any controlled waste on, into or from any Charged Asset or any adjoining premises and no such substances or any controlled waste have been stored or disposed of on any Charged Asset or, so far as that Chargor is aware, in any adjoining premises except in accordance with the requirements of the applicable Environmental Laws, and

15 1 7 3 it is not in breach of and has not incurred or become subject to any civil or criminal liability under any Environmental Laws or the terms of any Environmental Permit and it has not done anything or omitted to do anything which could result in any liability being imposed on the Security Trustee under any Environmental Law

15 2 **Matters represented**

Each of the representations and warranties in clause 15 1 will be correct and complied with in all respects at all times during the continuance of the security constituted by this deed

16 **GENERAL COVENANTS OF THE CHARGORS**

Each Chargor hereby covenants with the Security Trustee that it will

16 1 **Maintenance and use**

keep all buildings and erections forming part of the Charged Assets in a good state of repair and keep all Equipment, fixtures, fittings, drains, pipes, sanitary, water and other effects and services to or forming part of the Charged Assets in good working order and condition and ensure that the same is properly serviced in accordance with any relevant warranties or manuals,

16 2 **Outgoings**

duly and punctually pay all rates, rents, taxes, charges and other outgoings due by it in respect of the Charged Assets,

16 3 **Inspection**

16 3 1 permit the Security Trustee or its designated representatives to have, on reasonable notice, access during normal office hours to its accounts and accounting records and to any books and records relating to the Charged Assets, to inspect and take extracts from and make photocopies of the same and each Chargor shall provide, at its cost and expense, such clerical and other assistance as the Security Trustee may reasonably request,

16 3 2 permit the Security Trustee or its designated representatives to have, on reasonable notice, access during normal office hours to any property or Equipment forming part of the Charged Assets to view, inspect examine and photograph it and all records maintained in connection with it,

16 4 **Comply with statutes**

in relation to the Charged Assets, comply with all obligations under any present or future statute, regulation, order and instrument or under any by-laws, regulations or requirements of any competent authority or other approvals, licences or consents and, if requested by the Security Trustee, produce to the Security Trustee, within 14 days of receipt of the same, every material notice, order or proposal given or made in relation to the Charged Assets by

any competent authority and either comply with the same or make such objections and representations against the same as the Security Trustee may require or approve,

16 5 **Comply with covenants**

observe and perform all covenants and stipulations from time to time affecting any part of the Charged Assets, or the manner of use or the enjoyment of the same and shall not, except with the prior written consent of the Security Trustee, enter into any onerous or restrictive obligations affecting any part of the Charged Assets,

16 6 **Conduct of business**

carry on its trade and business on those parts (if any) of the Charged Assets as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in such trade or business,

16 7 **Leases and Licences**

16 7 1 enforce its rights as landlord under any lease of any Property and perform its obligations as landlord under any lease of any Property and observe and perform all the lessee's covenants in any lease under which it holds any Property,

16 7 2 not, except with the prior written consent of the Security Trustee

16 7 2 1 part with or share possession or occupation of any Property or confer on any person any lease or other right or licence to occupy any land or buildings forming part of any Property or any licence to assign or sub-let any part of any Property,

16 7 2 2 forfeit, determine, accept or agree to accept the surrender of any lease in relation to any Property or vary the terms of any lease or licence in relation to any Property,

16 7 2 3 agree any rent review of any lease or licence any Property,

16 7 2 4 surrender or agree to surrender any leasehold interest held by it in relation to any Property or allow such interest to be forfeited, or

16 7 2 5 create or permit to arise on any Property any interest having overriding effect or permit any person to become entitled to any right, easement, covenant or other matter which might adversely affect the use, value or marketability of any Property

16 8 **Environmental Law and Permits**

16 8 1 comply with all Environmental Laws and obtain, maintain and comply with all Environmental Permits applicable to the Charged Assets and its business and on the Security Trustee's request, provide it with copies of any Environmental Permits,

16 8 2 upon becoming aware of the same, notify the Security Trustee of any Environmental Claim made or threatened against it and any condition imposed pursuant to any Environmental Permit or Environmental Law which requires it to incur any capital expenditure or materially alter the nature or manner of conduct of its business or which could, in the Security Trustee's opinion, materially reduce the value of the Charged Assets (or any of them) and will keep the Security Trustee informed of any steps taken or intended to be taken by that Chargor in respect of any of the matters referred to in this clause 16 8 2 and give notice to the Security Trustee as soon as practicable of any new or additional requirements under any Environmental Law imposed on that Chargor or any Charged Asset, and

16 8 3 keep the Security Trustee (and every Receiver, Administrator, Delegate and other person duly appointed by the Security Trustee) fully and effectually indemnified from and against all liabilities losses, (including consequential losses) costs charges and expenses caused wholly or partly directly or indirectly by

16 8 3 1 the creation, imposition, recording or registration of any Security over any Charged Asset securing the reimbursement to or recovery by any third party (including without limitation any regulatory authority or government agency) of any costs expenses or other sums incurred in consequence of a breach contravention or violation of any Environmental Law or the release discharge or emission of any harmful or hazardous material and the redemption, removal, vacation or discharge of any such Security,

16 8 3 2 the making of any Environmental Claim against the Security Trustee (or any Receiver, Administrator, Delegate and other person duly appointed by the Security Trustee) or that Chargor in respect of any Charged Asset and/or any business operations or activities thereon,

16 8 3 3 any liability or potential liability upon the Security Trustee (or any Receiver, Administrator, Delegate and other person duly appointed by the Security Trustee) to remedy clean-up or make good any breach contravention or violation of any Environmental Law by that Chargor or any harm actual or potential to the environment caused directly or indirectly by any release emission or discharge of any harmful or hazardous material from in or to the Charged Assets, and/or

16 8 3 4 by reason of any breach of this clause 16 8 3,

16 9 **Planning Acts**

not carry out any development within the meaning of the Planning Acts in or upon the Charged Assets or any part of the Charged Assets without first obtaining such permissions as may be required under or by virtue of the Planning Acts and, in the case of any development involving a substantial change in the structure or a change of use of the Charged Assets or any part of the Charged Assets, without first obtaining the written consent of the Security Trustee,

16 10 **Material Contracts**

notify the Security Trustee of any breach of a Material Contract by a counterparty and observe and perform all its obligations under each Material Contract and enforce the obligations of each counterparty to a Material Contract

16 11 **Deposit of documents and Securities transfers**

16 11 1 unless the Security Trustee otherwise confirms in writing, immediately on entering into this deed or, if later, promptly on receipt of the same, deposit with the Security Trustee all certificates, deeds and documents of title relating to or representing the Charged Assets, original copies of all Material Contracts and all planning consents, building regulation approvals and like documents relating to each Property, together with duly executed transfers or assignments in respect of the Securities with the name of the transferee left blank,

16 11 2 immediately on entering into this deed or, if later, promptly on receipt of the same, provide the Security Trustee with a copy of any report, notices, circulars, accounts, invoice, certificate or other communication received in respect of or in connection with the Charged Assets,

16 11 3 the Security Trustee may at any time complete the instruments of transfer in respect of the Securities and register the Securities either in its own name or in the name of any nominee or (following an Event of Default) any transferee selected by it,

16 12 **Intellectual Property**

16 12 1 observe and comply with all material obligations and laws to which it is subject in its capacity as registered proprietor, beneficial owner, user, licensor or licensee of its Intellectual Property or any part of its Intellectual Property,

16 12 2 do all acts as are reasonably practicable to maintain, protect and safeguard its Intellectual Property and not discontinue the use of any of its Intellectual Property, nor allow it to be used in such a way that it is put at risk by becoming generic allowing any applicable registrations to lapse or by being identified as disreputable in any material way, and

16 12 3 take all necessary action (including obtaining all necessary registrations and paying all applicable renewal and licence fees) to ensure that the Intellectual Property to which it is or may become entitled is valid and subsisting and remains owned by it and not allow any Intellectual Property to be abandoned, cancelled or to lapse, if any Intellectual Property at any time lapses or becomes void, it will do everything necessary to restore such Intellectual Property to itself,

16 13 **Property acquisitions**

16 13 1 notify the Security Trustee promptly upon the acquisition by it of any freehold or leasehold property (or, if in Scotland, heritable property), and

16 13 2 on demand made to it (or the Parent on its behalf) by the Security Trustee, execute and deliver to the Security Trustee any legal mortgage (or, in the case of property situated in Scotland, standard security) in favour of the Security Trustee of any freehold or leasehold property (or, if in Scotland, heritable property) which becomes vested in it after the date of this deed and all fixtures and fittings thereon to secure the payment or discharge of the Secured Liabilities, such legal mortgage or standard security to be in such form as the Security Trustee may reasonably require Any security document required to be executed by a Chargor pursuant to this clause will be prepared at the cost of that Chargor and will contain terms and conditions that are no more onerous than those contained herein

16 14 **The Land Registry**

At the request of the Security Trustee in respect of any freehold or leasehold land specified in schedule 2 or which it may hereafter acquire and which is registered land (or unregistered land subject to compulsory first registration), apply to the Chief Land Registrar for the registration of a Restriction against the registered titles in the following terms

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated 2014 in favour of PALATINE PRIVATE EQUITY LLP referred to in the charges register "

17 **INSURANCE**

17 1 Each Chargor hereby covenants with the Security Trustee that it will ensure that at all times Required Insurances are maintained in full force and effect, which

17 1 1 insure that Chargor's interests in the Charged Assets, (including each Property and the plant and machinery on each Property and also including fixtures and improvements) for their full replacement value (being the total cost of entirely rebuilding, reinstating or replacing the relevant asset if it is completely destroyed,

together with all related fees and demolition costs) against such risks as a prudent company (or, as the case may be, limited liability partnership) in the same business as that Chargor would insure,

17 1 2 include property owners' public liability and third party liability insurance, and

17 1 3 in each case are in an amount, and in form, and with an insurance company or underwriters, acceptable at all times to the Security Trustee

17 2 Each Chargor must procure that the Security Trustee (as agent and trustee for the Secured Parties) is named as co-insured under each of the Required Insurances (other than public liability and third party liability insurances) but without liability on the part of the Security Trustee or any other Secured Party for any premium in relation to those Required Insurances

17 3 Each Chargor must use all reasonable endeavours to ensure that the Security Trustee receives copies of the Required Insurances, receipts for the payment of premiums for insurance and any information in connection with the insurances and claims under them which the Security Trustee may reasonably require

17 4 Each Chargor must

17 4 1 comply with the terms of the Required Insurances and not do or permit anything to be done which may make void or voidable any of the Required Insurances,

17 4 2 comply with all reasonable risk improvement requirements of its insurers

17 4 3 ensure that each premium for the Required Insurances is paid promptly and in any event prior to the commencement of the period of insurance for which that premium is payable,

17 4 4 ensure that all other things necessary are done so as to keep each of the Required Insurances in force, and

17 4 5 ensure that a copy of each policy in respect of each Required Insurance is supplied to the Security Trustee promptly on request, together with the current premium receipts relating to it

17 5 If a Chargor fails to comply with any term of this clause, the Security Trustee may, at the expense of that Chargor effect any insurance and generally do such things and take such other action as the Security Trustee may reasonably consider necessary or desirable to prevent or remedy any breach of this clause

17 6 Except as provided below, the proceeds of any Required Insurances must, if the Security Trustee so requires, be applied in reduction of the Secured Liabilities in such order as the Security Trustee sees fit

18 RECEIVABLES

18 1 Dealings with and realisation of Receivables

Each Chargor hereby covenants and undertakes

18 1 1 without prejudice to clause 13 but in addition to the restrictions in that clause, not, without the prior written consent of the Security Trustee, to exercise (or allow any other person to exercise) set-off against any Receivables nor to sell, assign, charge, factor or discount or in any other manner deal with any of the Receivables,

18 1 2 to collect all Receivables in the ordinary course of trading as agent for the Security Trustee in accordance with any directions given by the Security Trustee from time to time,

18 1 3 not to extend the due date for payment of any Receivable nor to waive any right of recovery or do or omit to do anything which may delay or prejudice recovery of any Receivable,

18 1 4 if requested by the Security Trustee, to open such bank accounts (including separate designated accounts, blocked accounts or trust accounts) in the name of that Chargor with such mandates as the Security Trustee may specify (such account(s) together with all additions to or renewals or replacements of such accounts (in whatever currency) being the "**Collections Accounts**") and to procure that all monies which it may receive in respect of its Receivables are paid into such Collections Accounts as the Security Trustee may specify from time to time and pending such payment, to hold all such monies so received upon trust for the Security Trustee and only deal with the monies in any Collections Account in accordance with the written directions of the Security Trustee from time to time (subject only to such rights as the bank at which the account is held may have),

18 1 5 promptly on request by the Security Trustee deliver to the bank with which the relevant Collections Account is maintained a notice to that bank and procure that that bank has signed and delivered to the Security Trustee a letter of acknowledgement of such notice in each case in form and content acceptable to the Security Trustee,

18 1 6 upon crystallisation of the floating charge granted in accordance with clause 5 3 not pay or otherwise deal with the monies in any of its bank accounts except in accordance with any written directions the Security Trustee may give from time to time (subject to any rights which the bank at which the account is held, may have), and

18 1 7 to deliver to the Security Trustee such information as to the amount and nature of its Receivables as the Security Trustee may from time to time reasonably require, taking into account the requirements of the Transaction Documents

18 2 **Collections Accounts**

A Chargor may withdraw (or direct any transfer of) all or any part of the monies in the Collections Accounts for its general working capital purposes until notified otherwise by the Security Trustee Immediately on receipt of such notification and thereafter, no Chargor will attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in the Collections Accounts without the prior written consent of the Security Trustee and the Security Trustee shall be entitled in its absolute discretion to refuse to permit any such withdrawal or transfer If there shall from time to time be any credit balance on any other account of a Chargor with the Security Trustee into which any proceeds of Receivables are paid or transferred, the Security Trustee shall be entitled in its absolute discretion to refuse to permit such credit balance to be utilised or withdrawn by a Chargor (whether in whole or in part) for so long as any of the Secured Liabilities are outstanding

19 **SECURITIES**

19 1 For so long as any Secured Liabilities are outstanding

19 1 1 no Chargor will be entitled to receive and/or retain any dividends, distributions and other monies paid on or derived from the Securities, and

19 1 2 no Chargor will be entitled to exercise any voting and/or other rights and powers attaching to the Securities, **provided** that it will not exercise any such voting rights or powers in a manner prejudicial to the interests of the Security Trustee under this deed including to have the effect of changing the terms of the Securities (or any class of them)

19 2 At any time any of the Secured Liabilities are outstanding the provisions of clause 23 2 shall apply

19 3 The Security Trustee will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Securities are duly and promptly paid or received by it or its nominee or to verify that the correct amounts are paid or received or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Securities

19 4 It is expressly agreed that, notwithstanding anything to the contrary contained in this deed, each Chargor shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of the Securities

20 RIGHT OF APPROPRIATION

20 1 To the extent that

20 1 1 any of the Charged Assets constitute Financial Collateral, and

20 1 2 this deed and the obligations of the Chargors hereunder constitute a Security Financial Collateral Arrangement

the Security Trustee shall have the right, at any time after the security constituted by this deed has become enforceable, to appropriate all or any of those Charged Assets in or towards the payment or discharge of the Secured Liabilities in such order as the Security Trustee may, in its absolute discretion, determine

20 2 The value of any Charged Assets appropriated in accordance with clause 20 shall be the price of that Charged Asset at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Security Trustee may select (including independent valuation) or, in the case of cash, shall be the amount of cash appropriated

20 3 Each Chargor agrees that any Charged Assets that are Financial Collateral may, at the Security Trustee's option, be held or designated so as to be under the control of the Security Trustee for all purposes of the Financial Collateral Regulations

20 4 Each Chargor agrees that the methods of valuation provided for in clause 20 2 are commercially reasonable for the purposes of the Financial Collateral Regulations

21 ENFORCEMENT OF SECURITY

21 1 The security constituted by this deed shall become immediately enforceable upon the occurrence of an Event of Default which is continuing and the power of sale and other powers conferred by section 101 LPA, as varied or amended by this deed, shall be immediately exercisable without further notice upon and at any time after the occurrence of an Event of Default which is continuing After the security constituted by this deed has become enforceable, the Security Trustee may in accordance with the terms of the Trust Deed in its absolute discretion enforce all or any part of the security constituted by this deed in such manner as it sees fit

21 2 For the purposes of all powers implied by statute, the Secured Liabilities shall be deemed to have become due and payable on the date of this deed and sections 93 and 103 LPA shall not apply to the security constituted by this deed

22 REDEMPTION OF PRIOR SECURITY

At any time after the security created under this deed has become enforceable, the Security Trustee may, at the sole cost of the Chargors (payable to the Security Trustee on demand) redeem any prior Security over any Charged Asset and/or procure the transfer of that Security to itself and/or 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 All money paid by the Security Trustee to such prior mortgagee, chargee or encumbrancer in accordance with such accounts shall form part of the Secured Liabilities

23 APPOINTMENT AND POWERS OF RECEIVER AND ADMINISTRATOR

23 1 At any time after the security constituted by this deed becomes enforceable, or if so requested by the Chargor owning the relevant Charged Assets (or the Parent on its behalf) by written notice at any time, the Security Trustee (or any Delegate on its behalf) may

23 1 1 without further notice appoint any person (or persons) to be a Receiver of all or any part of the Charged Assets and/or of the income from any Charged Asset, and/or

23 1 2 without further notice appoint any person (or persons) to be an Administrator in respect of the Security Trustee Such appointment shall take effect, in accordance with paragraph 19 of Schedule B1 Insolvency Act 1986, when the requirements of paragraph 18 of that Schedule B1 are satisfied,

23 1 3 exercise in respect of all or any of the Charged Assets all or any of the powers and remedies given to mortgagees by the LPA, including the power to take possession of, receive the benefit of, or sell any of the Charged Assets,

23 2 At any time after the security constituted by this deed becomes enforceable the Security Trustee (or its nominee) may (without consent or authority from any Chargor)

23 2 1 exercise in the name of the relevant Chargor any voting rights attached to the Securities and any other powers or rights exercisable by the registered holder or bearer of the Securities, and

23 2 2 ensure that all dividends, distributions, interest and other monies declared, payable, paid or made in respect of the Securities received by or on behalf of any Chargor shall be held on trust for the Security Trustee (or its nominee) and promptly paid into an account designated by the Security Trustee or, if received by the Security Trustee (or its nominee) or any Delegate, may be applied by the Security Trustee as though they were the proceeds of sale

23 3 The Security Trustee may, subject to any necessary approval from the court, end the appointment of an Administrator and appoint a replacement for any Administrator whose appointment ends for any reason

23 4 The Security Trustee may remove from time to time any Receiver appointed by it and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated for whatever reason

23 5 If at any time and by virtue of any such appointment there is more than one Receiver of all or any part of the Charged Assets and/or the income from such Charged Assets, such persons shall have power to act individually (unless the contrary shall be stated in the deed(s) or other instrument(s) appointing them)

23 6 If the Security Trustee enforces this deed itself pursuant to clause 23 1 3 it will have the same powers as a Receiver in respect of those Charged Assets which are the subject of the enforcement

23 7 An Administrator shall have all the powers given to him under the Insolvency Act

23 8 Any Receiver shall (in addition to the powers conferred by the LPA and (notwithstanding that he is not an administrative receiver) schedule 1 of the Insolvency Act or any other statute from time to time in force but without any of the restrictions imposed upon the exercise of those powers by such statutes) have the following powers

23 8 1 the same powers to do, or to omit to do, in the name of and on behalf of any Chargor, anything which that Chargor itself could have done or omitted to do with

such Charged Assets were they not the subject of this deed and such Chargor were not in insolvency proceedings,

23 8 2 to take possession of, collect and get in all or any part of the Charged Assets and/or income in respect of which he was appointed,

23 8 3 to manage the Charged Assets and the business of the relevant Chargor,

23 8 4 to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Secured Liabilities for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise,

23 8 5 to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which the relevant Chargor is concerned or interested prior to his appointment, being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land,

23 8 6 to sell or concur in selling, leasing or otherwise disposing of all or any part of the Charged Assets in respect of which he was appointed without the need to observe any restriction imposed by section 103 or 109 LPA,

23 8 7 to carry out any sale, lease or other disposal of all or any part of the Charged Assets by conveying, transferring, assigning or leasing the same in the name of the relevant Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, the relevant Chargor,

23 8 8 to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Trustee shall think fit and without the need to comply with any of the provisions of sections 99 and 100 LPA,

23 8 9 to take any such proceedings, in the name of the relevant Chargor or otherwise, as he shall think fit in respect of the Charged Assets and/or income in respect of which he was appointed, including proceedings for recovery of rent or other monies in arrears at the date of his appointment,

23 8 10 to enter into or make any such agreement, arrangement or compromise as he shall think fit,

23 8 11 to insure, and renew any insurances in respect of, the Charged Assets as he shall think fit, or as the Security Trustee shall direct,

23 8 12 to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit, including, without prejudice to the generality of the foregoing power, to employ his partners and firm,

23 8 13 to operate any rent review clause in respect of any property in respect of which he was appointed or any part of such property and to apply for any new or extended lease, and

23 8 14 to do all such other things as may seem to him to be incidental or conducive to any other power vested in him in the realisation of the security constituted by this deed

23 9 In making any sale or other disposal in the exercise of their respective powers, the Receiver or the Security Trustee or any Delegate may accept, as and by way of consideration for such sale or other disposal, cash, shares, loan capital or other obligations, including consideration fluctuating according to or dependent upon profit or turnover and consideration the amount whereof is to be determined by a third party Any such consideration may be receivable in a lump sum or by instalments and upon receipt by the Receiver, Security Trustee or Delegate,

shall *ipso facto* be and become charged with the payment of the Secured Liabilities Any contract for any such sale or other disposal by the Receiver or the Security Trustee or any Delegate may contain conditions excluding or restricting the personal liability of the Receiver and the Security Trustee and any Delegate

23 10 Any Receiver appointed hereunder shall be the agent of the relevant Chargor and (subject to the provisions of the Companies Act and the Insolvency Act) the Chargors shall be solely responsible for his acts and defaults and for his remuneration

23 11 Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Trustee (or failing such agreement to be fixed by the Security Trustee) without the restrictions contained in section 109 LPA

23 12 Only monies actually paid by a Receiver to the Security Trustee in satisfaction or discharge of the Secured Liabilities shall be capable of being applied by the Security Trustee in satisfaction of the Secured Liabilities

23 13 Neither the Security Trustee nor any Receiver or Delegate shall be liable in respect of all or any part of the Charged Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless such loss or damage is caused by its or his gross negligence or wilful misconduct

23 14 Neither the Security Trustee nor any Receiver or Delegate is obliged to take any particular action to collect the Receivables and neither shall be liable to any Chargor for the manner in which it collects or fails to collect any Receivable

23 15 Without prejudice to the generality of clause 23 13, entry into possession of the Charged Assets shall not render the Security Trustee or the Receiver or any Delegate liable to account as mortgagee in possession and if and whenever the Security Trustee or any Receiver or Delegate enters into possession of the Charged Assets, it shall be entitled to any time at its discretion to go out of such possession

23 16 All or any of the powers which are conferred by this deed on a Receiver may be exercised by the Security Trustee or any Delegate without first appointing a Receiver or notwithstanding the appointment of any Receiver

23 17 Except to the extent provided by law, none of the powers described in this clause 23 will be affected by an insolvency event in relation to any Chargor

24 APPLICATION OF PROCEEDS

24 1 All monies received by the Security Trustee or any Receiver or Delegate appointed under this deed shall (subject to the rights and claims of any person having a security ranking in priority to the security constituted by this deed) be applied in accordance with the terms of the Trust Deed

24 2 The provisions of clause 24 1 shall take effect as and by way of variation and extension to the provisions of section 109 LPA, which provisions as so varied and extended shall be deemed incorporated in this deed

25 PROTECTION OF THIRD PARTIES

No purchaser from or other person dealing with the Security Trustee or with any Receiver or Delegate shall be obliged or concerned to enquire whether the right of the Security Trustee to appoint a Receiver or Delegate or the right of the Security Trustee or any Receiver or Delegate to exercise any of the powers conferred by this deed in relation to the Charged Assets or any part of the Charged Assets have arisen or become exercisable by the Security Trustee or by any such Receiver or Delegate, nor be concerned with notice to the contrary, nor with the propriety of the exercise or purported exercise of any such powers and the title of such a purchaser and the position of such a person shall not be impeachable by reference to any of those matters

26 NOTICE OF SUBSEQUENT SECURITY – NEW ACCOUNTS

26 1 If the Security Trustee receives notice (whether actual or otherwise) of any subsequent Security affecting any part of the Charged Assets and/or the proceeds of sale of the Charged Assets, or the guarantee and indemnity or Security contained in this deed ceases to be continuing for any reason whatsoever it may open a new account or accounts for any Chargor in its books

26 2 If the Security Trustee does not open a new account immediately on receipt of notice under clause 26 1, then (unless the Security Trustee gives express written notice to the contrary to the relevant Chargor) all payments made by that Chargor to the Security Trustee 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 Liabilities, as from the time of receipt of the relevant notice by the Security Trustee

27 CURRENCY AND SET-OFF

27 1 All monies received or held by the Security Trustee or any Receiver or Delegate under this deed may be converted from their existing currency into such other currency as the Security Trustee considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Liabilities in that other currency at the Spot Rate of Exchange

27 2 No payment to the Security Trustee (whether under any judgment or court order or in the liquidation or dissolution of a Chargor or otherwise) shall discharge the obligation or liability of the Chargor in respect of which it was made, unless and until the Security Trustee shall have received payment in full in the currency in which the obligation or liability was incurred and, to the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency, the Security Trustee shall have a further separate cause of action against that Chargor and shall be entitled to enforce the security constituted by this deed to recover the amount of the shortfall

27 3 If a change in any currency of a country occurs, this deed will, to the extent the Security Trustee (acting reasonably and after consultation with the Parent) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice and otherwise to reflect the change in currency

27 4 The Security Trustee may set-off any obligation due from a Chargor under this deed against any obligation owed by the Security Trustee (in its capacity as agent and trustee of the Secured Parties) to that Chargor, regardless of the place of payment, booking branch or currency of either obligation If the obligations are in different currencies, the Security Trustee may exercise all such rights and is authorised to effect any necessary conversions at the Spot Rate of Exchange

27 5 The liabilities referred to in this clause 27 may be actual, contingent, primary, collateral, several or joint liabilities, and the accounts, sums and liabilities referred to in this clause 27 may be denominated in any currency

27 6 If the relevant obligation or liability is unliquidated or unascertained the Security Trustee may set-off the amount it estimates (in good faith) will be the final amount of such obligation or liability once it becomes liquidated or ascertained

28 APPROPRIATION AND SUSPENSE ACCOUNT

28 1 Subject to clause 24 and clause 28 2 and to the terms of the Instrument, the Security Trustee may apply all payments received for the Secured Liabilities to reduce any part of those liabilities as it thinks fit

28 2 All monies received, recovered or realised by the Security Trustee under this deed may at the discretion of the Security Trustee be credited to any suspense account for so long as the Security Trustee determines (with interest accruing thereon at such rate, if any, as the Security Trustee may determine for the account of the Chargors) without the Security Trustee

having any obligation to apply such monies or any part of them in or towards the discharge of any of the Secured Liabilities

29 **PAYMENTS**

29 1 Subject to clause 29 2, all payments to be made by a Chargor in respect of this deed, shall be made in immediately available funds to the credit of such account as the Security Trustee may designate All such payments shall be made free and clear of, and without any deduction for, or on account of, any set-off or counterclaim or, except to the extent compelled by law, any deduction on account of any Taxes

29 2 If a Chargor is compelled by law to withhold or deduct any Taxes from any sum payable hereunder to the Security Trustee, the sum so payable by that Chargor shall be increased so as to result in the receipt by the Security Trustee of a net amount equal to the full amount expressed to be payable hereunder

29 3 Any demand, notification or certificate given by the Security Trustee specifying amounts due and payable under or in connection with any of the provisions of this deed shall, in the absence of manifest error, be conclusive and binding on the Chargors

30 **COSTS AND EXPENSES**

30 1 Each Chargor shall reimburse the Security Trustee, any Receiver, any Delegate and any Administrator in respect of all reasonable expenses, including reasonable legal, valuation, accountancy and consultancy fees (and any value added or similar tax thereon) incurred by the Security Trustee, any Receiver, any Delegate or any Administrator in connection with

30 1 1 the negotiation, preparation, execution and completion of this deed, or any of the documents referred to herein, and

30 1 2 any actual or proposed amendment, replacement, restatement or extension of, or any waiver or consent under, this deed

30 2 Each Chargor shall reimburse the Security Trustee, any Receiver, any Delegate and any Administrator for all costs and expenses, including legal fees (and any value added or similar tax thereon) incurred in connection with the enforcement, attempted enforcement or preservation of any of their respective rights under this deed, or any of the documents referred to herein

30 3 Each Chargor shall pay all present and future stamp, registration and similar taxes or charges which may be payable, or determined to be payable, in connection with the execution, delivery, performance or enforcement of this deed or any judgment given in connection therewith and shall indemnify the Security Trustee, any Receiver and any Delegate against any and all liabilities, including penalties with respect to, or resulting from, its delay or omission to pay any such stamp, registration and similar taxes or charges

31 **ASSIGNMENT AND TRANSFER**

The Security Trustee may assign or transfer all or any part of its rights under this deed in accordance with and subject to the provisions of the Trust Deed No Chargor may assign, transfer, charge, make the subject of a trust or deal in any other manner with this deed or any of its rights under this deed or purport to do any of the same without the prior written consent of the Security Trustee

32 **THIRD PARTY RIGHTS**

32 1 Subject to clauses 32 2, 32 3 and 32 4, a person who is not a party to this deed shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or rely upon a provision of this deed No party to this deed may hold itself out as trustee of any rights under this deed for the benefit of any third party unless specifically provided for in this deed This clause 32 1 does not affect any right or remedy of any person which exists, or is available, otherwise than pursuant to the Contracts (Rights of Third Parties) Act 1999

32 2 Subject to the terms of the Instrument, the Secured Parties are entitled under the Contracts (Rights of Third Parties) Act 1999 and with the prior written consent of the Security Trustee to enforce any term of this deed which confers (expressly or impliedly) any benefit on any such Secured Party

32 3 Any person to whom the benefit of any provision of this deed is assigned in accordance with the terms of the Transaction Documents is entitled under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed which confers (expressly or impliedly) any benefit on any such person

32 4 Any Receiver or Delegate may, subject to the Contracts (Rights of Third Parties) Act 1999 rely on any clause of this deed which expressly confers rights on it

32 5 Notwithstanding any other provision of this deed (including clause 32 4) the Security Trustee and the Parent may, by agreement in writing, rescind, terminate or vary any of the provisions in this deed or waive or settle any right or claim under it in any way without the consent of any third party and, accordingly, section 2(1) of the Contracts (Rights of Third Parties) Act 1999 shall not apply

33 **NOTICES**

The provisions of clause 14 of the Trust Deed shall be deemed to be incorporated into this deed, *mutatis mutandis*, as if the same were set out in full herein

34 **GENERAL**

34 1 No variation to this deed shall be effective unless made in writing and signed by or on behalf of all the parties to this deed A waiver given or consent granted by the Security Trustee 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

34 2 Each provision of this deed is severable and distinct from the others If at any time any provision of this deed is or becomes unlawful, invalid or unenforceable to any extent or in any circumstances for any reason, it shall to that extent or in those circumstances be deemed not to form part of this deed but (except to that extent or in those circumstances in the case of that provision) the legality, validity and enforceability of that and all other provisions of this deed shall not be affected in any way

34 3 If any provision of this deed is found to be illegal, invalid or unenforceable in accordance with clause 34 2 but would be legal, valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification(s) as may be necessary to make it legal, valid or enforceable

34 4 The failure or delay in exercising a right or remedy provided by this deed or by law does not constitute a waiver of that (or any other) right or remedy No single or partial exercise, or non-exercise or non-enforcement of any right or remedy provided by this deed or by law prevents or restricts any further or other exercise or enforcement of that (or any other) right or remedy

34 5 The Security Trustee's rights and remedies contained in this deed are cumulative and not exclusive of any rights or remedies provided by law

34 6 This deed may be executed in any number of counterparts each of which when executed and delivered shall be an original All the counterparts together shall constitute one and the same document

35 **GOVERNING LAW AND JURISDICTION**

35 1 This deed and any non-contractual obligations arising out of or in connection with it are governed by English law

35 2 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) (a "**Dispute**")

35 3 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

35 4 Clauses 35 2 to 35 4 are for the benefit of the Security Trustee only As a result, the Security Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions

IN WITNESS whereof each Chargor has duly executed this deed as a deed and it is delivered on the date first set out above

SCHEDULE 1 - Part A

Chargors

Name	Place of Incorporation	Registered Number	Registered Office	Notice Details
Kite Topco Limited	England and Wales	8722610	98 King Street, Knutsford, Cheshire, WA16 6HQ	Address 98 King Street, Knutsford, Cheshire, WA16 6HQ Attention Gary Tipper/Jeremy Roberts
Kite Bidco Limited	England and Wales	8722603	98 King Street, Knutsford, Cheshire, WA16 6HQ	Address 98 King Street, Knutsford, Cheshire, WA16 6HQ Attention Gary Tipper/Jeremy Roberts
Gusto Restaurants Limited	England and Wales	2177931	98 King Street, Knutsford, Cheshire, WA16 6HQ	Address 98 King Street, Knutsford, Cheshire, WA16 6HQ Attention Jeremy Roberts

SCHEDULE 1 - Part B

Original Investor Noteholders

Name and registered office/address	Notes Held
Palatine Private Equity Fund Fund II LP	£8,687,003
Palatine Founder Partners II LP	£135,872

SCHEDULE 1 - Part C

Original Management Noteholders

Name and address	Notes Held
Timothy Alan Bacon of Chantry Cottage, Brookhouse Green, Smallwood, Cheshire, CW11 2XF	£932,400
Jeremy Kevin Roberts of The Old Rectory, Cocksmoss Lane, Marton, Macclesfield, SK11 9HX	£932,400
Susan Jane Crimes of 50 Saughall Road, Chester, CH1 5EY	£15,000

Anthony Griffin of 11 Blackford Road, Shirley, Solihull, B90 4BU	£15,000
Andrew Haigh of 24 Brampton Avenue, Macclesfield, Cheshire, SK10 3RH	£15,000
Johan Branagan of Kings Moss Farm, Pimbo Road, St Helens, WA11 8RD	£132,600

SCHEDULE 2

Property

Chargor	Country and district (or address or description and London borough)	Title Number
Gusto Restaurants Limited	The leasehold property known as Units 1-8 Edward Pavillion, Albert Dock, Liverpool, L3 4AF	MS423738
Gusto Restaurants Limited	The leasehold property known as the ground floor, basement at 151 Otley Old Road, Lawnswood, Leeds, LS16 6HN and the car park and surrounding land on the North side and South side of Otley Old Road, Leeds	WYK591435 and WYK611006
Gusto Restaurants Limited	The leasehold property know as Ground floor and First floor, Unit 1, 756-758 Wilmslow Road, Didsbury, Greater Manchester, M20 2DW	GM545887
Gusto Restaurants Limited	The leasehold property known as Downstream Part, Unit 3A Quayside, Newcastle Upon Tyne, NE1 3DX and 11 car parking spaces in the Phase 1 multi-storey car Park, Quayside, Newcastle Upon Tyne	TY316333 and TY316346
Gusto Restaurants Limited	The leasehold property known as 81 King Street, Knutsford, WA16 6DX	CH305509
Gusto Restaurants Limited	The leasehold property known as 146-148 Telegraph Road, Heswall, Wirrall	MS588934
Gusto Restaurants Limited	The leasehold property known as 75 London Road, Alderley Edge, SK9 7DY	CH408852
Gusto Restaurants Limited	The leasehold property known as Ground floor, Unit A Landmark House, Station Road, Cheadle Hulme, SK8 7BS	MAN110570
Gusto Restaurants Limited	The leasehold property know as the basement, ground and first floors of the building forming the shop 135A George Street, Edinburgh, EH2 4JS	MID114693

Unregistered Land

None as at the date of this Deed

SCHEDULE 3

Material Contracts

1 Acquisition agreement dated the same date as this deed between (1) Blackhouse Restaurants Limited and (2) Kite Bidco Limited,

2 Business transfer agreement dated the same date as this deed between (1) Newgate Restaurants Limited (2) Gusto Restaurants Limited (3) Kite Bidco Limited and (4) Olive Restaurants (Manchester) Limited, and

3 Shared services agreement dated the same date as this deed between (1) Gusto Restaurants Limited and (2) Living Ventures Procurement Limited

SCHEDULE 4

Prior Charges

1 Debenture dated the same date as this deed between (1) Kite Topco Limited as Parent (2) the Chargors and (3) Barclays Bank PLC

2 Debenture dated the same date as this deed between (1) Kite Topco Limited and (2) Beechbrook Mezzanine II Jersey Limited as Security Trustee

3 Debenture dated the same date as this deed between (1) Kite Bidco Limited and (2) Beechbrook Mezzanine II Jersey Limited as Security Trustee

4 Debenture dated the same date as this deed between (1) Gusto Restaurants Limited and (2) Beechbrook Mezzanine II Jersey Limited as Security Trustee

SCHEDULE 5

Securities

Chargor	Name and registered number of Subsidiary	Number and class of shares
Kite Topco Limited	Kite Bidco Limited (8722603)	482,981 ordinary share
Kite Bidco Limited	Gusto Restaurants Limited (2177931)	32,598 ordinary shares 7,551 preferred ordinary shares 207,000 preference shares

CHARGORS

EXECUTED and **DELIVERED** as a **DEED** by **KITE TOPCO LIMITED** acting by a director in the presence of) Director

Witness Signature

Witness Name THOMAS SHORTEN

Address PINSENT MASONS LLP
3 HARDMAN STREET
MANCHESTER
M3 3AU
Tel +44 (0)161 234 8234
Fax +44 (0)161 234 8235
DX 14490 MANCHESTER 2

Occupation SOLICITOR

EXECUTED and **DELIVERED** as a **DEED** by **KITE BIDCO LIMITED** acting by a director in the presence of) Director

Witness Signature

Witness Name THOMAS SHORTEN

Address PINSENT MASONS LLP
3 HARDMAN STREET
MANCHESTER
M3 3AU
Tel +44 (0)161 234 8234
Fax +44 (0)161 234 8235
DX 14490 MANCHESTER 2

Occupation SOLICITOR

EXECUTED and **DELIVERED** as a **DEED**)
by **GUSTO RESTAURANTS LIMITED**) Director
acting by a director in the presence of)

Witness Signature

Witness Name THOMAS SHORTEN

Address PINSENT MASONS LLP
3 HARDMAN STREET
MANCHESTER
M3 3AU
Tel +44 (0)161 234 8234
Fax +44 (0)161 234 8235
DX 14490 MANCHESTER 2

Occupation SOLICITOR

SECURITY TRUSTEE

SIGNED by on behalf of)
PALATINE PRIVATE EQUITY LLP) Director
)