

MR01

Particulars of a charge

110607/13



**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](http://www.companieshouse.gov.uk)



**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  
an instrument. Use form MR08.

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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 the form is 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.



A11 23/12/2013 #199  
COMPANIES HOUSE

1

### Company details

Company number

0 8 7 8 0 0 5 5

Company name in full

Camelot Interco Limited

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 \*

2

### Charge creation date

Charge creation date

01 07 2013

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

HSBC Bank plc as Security Agent Level 6, Metropolitan House,  
CBX3, 321 Avebury Boulevard, Milton Keynes, MK9 2GA

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

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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

N/A

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

☒ Yes

☐ No

6

Floating charge

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

☐ Yes Continue

☒ No Go to Section 7

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

☐ 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

☒ Yes

☐ No

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8

**Trustee statement ①**

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

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X

*Clifford Chance 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 **Bhavin Bhatt 70-40562135**

Company name **Clifford Chance LLP**

Address **10 Upper Bank Street**

Post town **London**

County/Region

Postcode **E 1 4 5 J J**

Country **United Kingdom**

DX **149120 Canary Wharf 3**

Telephone **020 7006 1000**



**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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**



**FILE COPY**

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

Company number: 8780055

Charge code: 0878 0055 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th December 2013 and created by CAMELOT INTERCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd December 2013.

Given at Companies House, Cardiff on 3rd January 2014



**Companies House**



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

*DX*

**C L I F F O R D  
C H A N C E**

**CLIFFORD CHANCE LLP**

**EXECUTION VERSION**

DATED 17 December 2013

CAMELOT INTERCO LIMITED

IN FAVOUR OF

HSBC BANK PLC  
AS THE SECURITY AGENT

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SECURITY OVER CASH AGREEMENT

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We hereby certify that, save for material redacted  
pursuant to s.859G of the Companies Act 2006, this  
is a true copy of the original

Signed Clifford Chance LLP

Date 23 December 2013

Clifford Chance LLP  
10 Upper Bank Street  
London E14 5JJ

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We hereby certify that save for mistakes indicated  
pursuant to s 205G of the Companies Act 2006, this  
is a true copy of the original

Signed . . . . .  
this . . . . .  
at . . . . .  
Clifford Chance LLP  
25 Abchurch Lane  
London EC4A 3DF

**THIS AGREEMENT** is made by way of deed on 17 December 2013

**BETWEEN**

- (1) **CAMELOT INTERCO LIMITED** registered in England and Wales with company number 08780055 (the "Company");
- (2) **HSBC BANK PLC** as trustee for the Secured Parties on the terms and conditions set out in the Facility Agreement (the "Security Agent" which expression shall include any person for the time being appointed as trustee, or as an additional trustee, for the purposes of the Facility Agreement); and
- (3) **HSBC BANK PLC** (the "Account Bank")

**RECITALS:**

- (A) Further to a Facility Agreement (as defined below) the Original Lenders have agreed to make a facility (the "Facility") available to the Company
- (B) It is a condition precedent to the Facility being made available that the Company enters into this Agreement.
- (C) It is intended by the parties to this Agreement that this document will take effect as a deed despite the fact that a party may only execute this Agreement under hand
- (D) The Security Agent is acting under and holds the benefit of the rights conferred upon it in this Agreement on trust for the Secured Parties.

**IT IS AGREED** as follows.

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Agreement

"Account" means the account with account number [REDACTED], sort code [REDACTED], IBAN [REDACTED] maintained with the Account Bank by the Company (and in each case, any renewal or redesignation thereof or substitution therefor).

"Collateral Rights" means all rights, powers and remedies of the Security Agent provided by this Agreement or by law.

"Deposit" means the credit balance from time to time on the Account (and in each case, any renewal or redesignation thereof or substitution therefor) and all rights, benefits and proceeds in respect of the credit balance and such Account

"Facility Agreement" means the facility agreement dated on or about the date hereof between Camelot Interco Limited as the Company and the Borrower, HSBC Bank plc as the Arranger, the Original Lender, the Agent and the Security Agent.



**"Secured Obligations"** means all present and future obligations and liabilities of the Company (whether actual or contingent and whether owed jointly, severally or in any other capacity whatsoever) to the Security Agent (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to each of the Finance Documents, except for any obligation or liability which, if it were included, would cause that obligation or liability or any of the Security in respect thereof, to be unlawful, prohibited or invalid by or under any applicable law.

**"Security"** means the security created under or pursuant to or evidenced by this Agreement.

**1 2 Terms defined in other Finance Documents**

Unless defined in this Agreement or the context otherwise requires, a term defined in the Facility Agreement, or in any other Finance Document has the same meaning in this Agreement or any notice given under or in connection with this Agreement.

**1 3 Construction**

Clause 1 2 (*Construction*) of the Facility Agreement will apply as if incorporated in this Agreement or in any notice given under or in connection with this Agreement.

**1 4 Third Party Rights**

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

**2 COVENANT TO PAY**

The Company covenants with the Security Agent to discharge each of the Secured Obligations on their due date in accordance with their respective terms

**3 SECURITY OVER THE DEPOSIT**

**3.1 Assignment**

The Company assigns absolutely to the Security Agent with full title guarantee all of its right, title and interest in the Deposit.

**3 2 Release**

Upon the Security Agent being satisfied that the Secured Obligations have been fully and finally paid or discharged, and the Security Agent and the Secured Parties having no further actual or contingent obligations to make advances or provide other financial accommodation to the Company or any other person under the Finance Documents, the Security Agent shall, subject to Clause 10.8, at the request and cost of the Company release all the Security and reassign all rights, title and interest in the Deposit to the Company without recourse to, and without any representations or warranties by, the Security Agent or any of its nominee(s).

**4 NOTICE OF ASSIGNMENT**

This Agreement shall constitute notice to the Account Bank of, and acknowledgement by the Account Bank of the assignment referred to in Clause 3.1.

**5. DEPOSIT**

**5 1 No Variation**

The Company shall not, without the Security Agent's prior written consent, permit or agree to any variation of the rights attaching to any Deposit

**5 2 Restrictions**

The Company shall not be entitled to receive, withdraw or otherwise transfer all or any part of the Deposit except:

- (a) with the prior written consent of the Security Agent, or
- (b) as permitted pursuant to the terms of the Facility Agreement (including, without limitation, Clause 19.8 (*Debt Service Reserve Account*) of the Facility Agreement), or
- (c) unless there are no remaining Secured Obligations and the Security has been discharged in full by the Security Agent.

**5 3 Security Agent Rights**

Upon the occurrence of a Declared Default, the Security Agent shall be entitled, without notice or further demand, immediately to exercise the Collateral Rights and to

- (a) demand and receive all and any monies due under or arising out of the Deposit,
- (b) exercise in relation to the Deposit all such rights as the Company was then entitled to exercise in relation to that Deposit or might, but for the terms of this Agreement, exercise, and
- (c) apply, set-off or transfer any or all of the Deposit in or towards the payment or other satisfaction of the Secured Obligations or any part of them

**6 FURTHER ASSURANCE**

**6 1 Covenant for Further Assurance**

The Company will promptly at its own cost do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)) for the purpose of exercising the Collateral Rights or perfecting the Security created or intended to be created in respect of the Deposit (which may

include the execution by the Company of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, the Deposit)

## **6.2 Prescribed Wording**

The following covenants shall be implied in respect of any action taken by the Company to comply with its obligations under Clause 6.1.

- (a) the Company has the right to take such action in respect of the Deposit; and
- (b) the Company will at its own cost do all that it reasonably can to give the Security Agent or its nominee the title and/or rights that it purports to give.

## **7 POWER OF ATTORNEY**

### **7.1 Appointment and Powers**

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

- (a) carrying out any obligation imposed on the Company under this Agreement or any other agreement binding on the Company to which the Security Agent is a party including the execution and delivery of any deeds, charges, assignments or other Security and any transfers of the assets subject to the Security, or
- (b) enabling the Security Agent to exercise, or delegate the exercise of, all or any of the Collateral Rights; or
- (c) enabling any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Agreement or by law,

provided that these powers cannot be exercised unless there has been a Declared Default or the Company has failed to comply with a further assurance or perfection obligation in accordance with the terms of this Agreement within 10 Business Days of being notified of that failure (with a copy of that notice being sent to Camelot Holdco Limited) and being requested to comply

### **7.2 Ratification**

The Company shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of his powers

## **8. SECURITY ENFORCEMENT**

### **8.1 Time for Enforcement**

After the occurrence of a Declared Default or if the Company requests the Security Agent to exercise any of its powers under this Agreement, the Security is immediately

enforceable and the Security Agent may without notice to the Company or prior authorisation from any court, in its absolute discretion.

- (a) secure and perfect its title to all or any part of the Deposit (including transferring the same into the name of the Security Agent or its nominee(s)) or otherwise exercise in relation to the Deposit all the rights of an absolute owner,
- (b) enforce all or any part of the Security (at the times, in the manner and on the terms it thinks fit) and appropriate, hold, sell, or otherwise dispose of all or any part of the Deposit (at the time, in the manner and on the terms it thinks fit (including whether for cash or non-cash consideration)), and
- (c) whether or not it has appointed a Receiver, exercise all or any of the powers, authorisations and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Agreement) on chargees and by this Agreement on any Receiver or otherwise conferred by law on chargees or Receivers

## **8.2 Power of sale**

- (a) The power of sale or other disposal conferred on the Security Agent and on the Receiver by this Agreement shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Agreement, but shall only be exercisable at any time after the occurrence of a Declared Default
- (b) The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Agreement or to the exercise by the Security Agent of its right to consolidate all or any of the Security with any other security in existence at any time or to its power of sale, which powers may be exercised by the Security Agent without notice to the Company on or at any time after this Agreement has become enforceable in accordance with Clause 8 (*Security Enforcement*)

## **8.3 Protection of Purchasers**

The receipt of the Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of all or any part of the Deposit, the Security Agent or any Receiver may do so for such consideration (whether cash or non-cash), in such manner and on such terms as it thinks fit.

## **8.4 Chargee's liability**

Neither the Security Agent nor any Receiver will be liable to account as mortgagee or mortgagee in possession in respect of the Deposit or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with the Deposit for which a mortgagee or mortgagee in possession might as such be liable, except in the case of gross negligence or wilful default upon its part

## **8 5 Right of Appropriation**

To the extent that any Deposit constitutes "financial collateral" and this Agreement and the obligations of the Company hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No. 3226), as amended, (the "Regulations") the Security Agent shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise such right at any time after the occurrence of a Declared Default upon giving written notice to the Company. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be the amount of the Deposit, together with any accrued but unposted interest that is paid in relation to the Deposit, at the time the right of appropriation is exercised. The parties further agree that the method of valuation provided for in this Agreement shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

## **8 6 Statutory powers**

The powers conferred by this Agreement on the Security Agent are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the Law of Property Act 1925, the Insolvency Act 1986 or otherwise by law and in the case of any conflict between the powers contained in any such Act and those conferred by this Agreement the terms of this Agreement will prevail.

## **9 RECEIVERS**

### **9 1 Appointment and Removal**

At any time after having been requested to do so by the Company or after this Agreement becomes enforceable in accordance with Clause 8 (*Security Enforcement*), the Security Agent may by deed or otherwise (acting through an authorised officer of the Security Agent), without prior notice to the Company:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Deposit,
- (b) remove (so far as it is lawfully able) any Receiver so appointed, and
- (c) appoint another person(s) as an additional or replacement Receiver(s)

### **9 2 Capacity of Receivers**

Each person appointed to be a Receiver pursuant to Clause 9 1 (*Appointment and removal*) will be

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;
- (b) for all purposes deemed to be the agent of the Company which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent; and

- (c) entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925)

### **9.3 Statutory powers of appointment**

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Agent under the Law of Property Act 1925 (as extended by this Agreement) or otherwise and such powers shall remain exercisable from time to time by the Security Agent in respect of any part of the Deposit

### **9.4 Powers of Receivers**

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the Company) have and be entitled to exercise, in relation to the Deposit in respect of which he was appointed, and as varied and extended by the provisions of this Agreement (in the name of or on behalf of the Company or in his own name and, in each case, at the cost of the Company)

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act,
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the Company itself could do or omit to do,
- (d) the power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Agreement (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise any subsequent delegation or any revocation of such power, authority or discretion by the Receiver itself, and
- (e) the power to do all things (including bringing or defending proceedings in the name or on behalf of the Company) which seem to the Receiver to be incidental or conducive to.
  - (i) any of the functions, powers, authorities or discretions conferred on or vested in him;
  - (ii) the exercise of any rights, powers and remedies of the Security Agent provided by or pursuant to this Agreement or by law (including realisation of all or any part of the Deposit), or
  - (iii) bringing to his hands any assets of the Company forming part of, or which when got in would be, the Deposit

**9.5 Consideration**

The receipt of the Security Agent or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or disposal of any of the Deposit or making any acquisition, the Security Agent or any Receiver may do so for such consideration (whether cash or non-cash), in such manner and on such terms as it thinks fit

**9.6 Protection of purchasers**

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

**9.7 Discretions**

Any liberty or power which may be exercised or any determination which may be made under this Agreement by the Security Agent or any Receiver may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

**10 EFFECTIVENESS OF COLLATERAL**

**10.1 Collateral Cumulative**

The collateral constituted by this Agreement and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Security Agent may at any time hold for the Secured Obligations or any rights, powers and remedies provided by law. No prior security held by the Security Agent over the whole or any part of the Deposit shall merge into the collateral constituted by this Agreement.

**10.2 No Waiver**

No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this Agreement, the Facility Agreement and/or any Finance Document. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy of the Security Agent. The rights and remedies are cumulative and not exclusive of any rights or remedies provided by law.

**10.3 Illegality, Invalidity, Unenforceability**

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

**10.4 No liability**

None of the Security Agent, its nominee(s) or any Receiver appointed pursuant to this Agreement shall be liable by reason of (a) taking any action permitted by this Agreement or (b) any neglect or default in connection with the Deposit or (c) the taking possession or realisation of all or any part of the Deposit, except in the case of gross negligence or wilful default upon its part.

**10.5 Implied Covenants for Title**

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

**10.6 Continuing Security**

- (a) The Security from time to time constituted by this Agreement is a continuing Security and will remain in full force and effect as a continuing Security until released or discharged by the Security Agent
- (b) No part of the Security from time to time constituted by this Agreement will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

**10.7 Immediate recourse**

The Company waives any right it may have of first requiring the Security Agent or a Secured Party to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Company under this Agreement. This waiver applies irrespective of any law or any provision of this Agreement to the contrary

**10.8 Avoidance of Payments**

Notwithstanding Clause 3.2 (*Release*) if the Security Agent considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Company under this Agreement and the Security shall continue and that amount shall not be considered to have been irrevocably paid.

**10.9 No prejudice**

The Security created by or pursuant to this Agreement and the rights, powers and remedies of the Security Agent provided by or pursuant to this Agreement or by law shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Company or any other person by the Security Agent or any other Secured Party or by any variation of the terms of



the trust upon which the Security Agent holds the Security or by any other thing which might otherwise prejudice the Security or any rights, powers and remedies of the Security Agent provided by or pursuant to this Agreement or by law

**11 INTEREST ON THE DEPOSIT**

Interest shall accrue on any Deposit maintained with the Account Bank at such rates and be payable on such dates and in such manner as agreed between the Company and the Account Bank from time to time

**12 APPLICATION OF PROCEEDS**

All monies received or recovered and any non-cash recoveries made or received by the Security Agent or any Receiver pursuant to this Agreement or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied first in the payment or other discharge of the costs, charges and expenses incurred and payments made by the Receiver, the payment or other discharge of his remuneration and of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers, and thereafter shall be applied by the Security Agent (notwithstanding any purported appropriation by the Company) in accordance with the terms of the Facility Agreement

**13 OTHER SECURITY INTERESTS**

**13.1 Redemption or transfer**

In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking security in case of exercise by the Security Agent or any Receiver of any power of sale under this Agreement the Security Agent may redeem such prior security or procure the transfer thereof to itself

**13.2 Accounts**

The Security Agent may settle and agree the accounts of the prior security and any accounts so settled and agreed will be conclusive and binding on the Company

**13.3 Costs of redemption or transfer**

All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer will be paid by the Company to the Security Agent on demand together with accrued interest thereon (after as well as before judgment) at the rate from time to time applicable to unpaid sums specified in the Facility Agreement from the time or respective times of the same having been paid or incurred until payment thereof (after as well as before judgment).

**13.4 Subsequent Interests**

If the Security Agent at any time receives notice of any subsequent mortgage, assignment, charge or other interest affecting all or any part of the Deposit, all payments made by the Company to the Security Agent or any of the Secured Parties after that time shall be treated as having been credited to a new account of the

Company and not as having been applied in reduction of the Secured Obligations as at the time when the Security Agent received notice

**14 SUSPENSE ACCOUNTS**

All monies received, recovered or realised by the Security Agent under this Agreement (including the proceeds of any conversion of currency) may in the discretion of the Security Agent be credited to any interest bearing suspense or impersonal account maintained with the Security Agent or any bank, building society or financial institution as it considers appropriate and may be held in such account for so long as the Security Agent may think fit (and the interest being credited to such account) pending their application from time to time (as the Security Agent is entitled to do in its discretion) in or towards the discharge of any of the Secured Obligations and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense or impersonal account referred to above.

**15 ASSIGNMENT**

**15.1 Permitted Successors**

This Agreement shall be binding upon and shall inure to the benefit of each party and its direct or subsequent legal successors, permitted transferees and assigns

**15.2 Security Agent Successors**

This Agreement shall remain in effect despite any amalgamation or merger (however effected) relating to the Security Agent; and references to the Security Agent shall include any assignee or successor in title of the Security Agent and any person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the Security Agent under this Agreement or to which, under such laws, those rights and obligations have been transferred.

**15.3 Disclosure**

The Security Agent shall be entitled in accordance with Clause 34 (*Confidentiality*) of the Facility Agreement to disclose such information concerning the Company or any other person and this Agreement as the Security Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by applicable law

**16 COUNTERPARTS**

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

**17 LAW**

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


**18. ENFORCEMENT**

**18.1 Jurisdiction of English Courts**


- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or the consequences of its nullity) or any non-contractual obligation arising out of or in connection with this Agreement) (a "Dispute").
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle disputes and accordingly no party will argue to the contrary
- (c) This Clause 18 is for the benefit of the Security Agent only. As a result and notwithstanding Clause 18.1(a), it does not prevent the Security Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

**THIS AGREEMENT** has been signed on behalf of the Security Agent and the Account Bank and executed as a deed by the Company is intended to be and is hereby delivered by it as a deed on the date specified above.

**The Company**  
EXECUTED as a DEED by Dominic Magee  
as attorney for CAMELOT INTERCO LIMITED

  
Dominic Magee  
as attorney for Camelot  
Interco Limited

in the presence of

  
Signature of witness  
EDWARD PIKE  
Name of witness  
10 SNOW HILL  
Address of witness  
EC1A 2AL  
Witness occupation  
TRAINEE SOLICITOR

**The Security Agent**

For and on behalf of  
HSBC BANK PLC

By: .. .  
Name . . .  
Title . . . . .

**The Account Bank**

For and on behalf of  
HSBC BANK PLC

By: ....  
Name: . . . . .  
Title: . . . . .

**The Company**  
EXECUTED as a DEED by Dominic Magee  
as attorney for **CAMELOT INTERCO LIMITED**

\_\_\_\_\_  
Dominic Magee  
as attorney for Camelot  
Interco Limited

in the presence of.

\_\_\_\_\_  
Signature of witness  
\_\_\_\_\_  
Name of witness  
\_\_\_\_\_  
Address of witness  
\_\_\_\_\_  
\_\_\_\_\_  
Witness occupation

**The Security Agent**

For and on behalf of  
**HSBC BANK PLC**

By: \_\_\_\_\_

Name... *ROBERT HENDERSON* .....

Title.. *DIRECTOR, HSBC LEVERAGED FINANCE*

**The Account Bank**

For and on behalf of  
**HSBC BANK PLC**

By: \_\_\_\_\_

Name . *ROBERT HENDERSON* .....

Title . *DIRECTOR, HSBC LEVERAGED FINANCE.*