

MR01

Particulars of a charge

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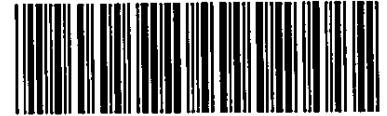
Laserform

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

**You can use the WebFiling service**  
Please go to [www.companies.gov.uk](http://www.companies.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  
no instrument. Use form MR08



LD4 15/05/2015 #67  
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. **Do not send the original.**

**1 Company details**

Company number 09057543  
Company name in full Partnerships In Care UK 1 Limited

For official use  
4  
→ **Filing 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 01/03/2015

**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 Bank of America, N.A (and its successors in title  
and permitted transferees)

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

MR01

Particulars of a charge

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating 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 company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

**Trustee statement <sup>1</sup>**

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

☐

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

9

**Signature**

Please sign the form here

Signature

Signature

X *Caroline CPA* X

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

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Silvia Nikolova

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode E C 2 Y 8 H Q

Country UK

DX 10 London/City

Telephone 020 7456 2000



### 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.**

- ☒ [x] The company name and number match the information held on the public Register
- ☒ [x] You have included a certified copy of the instrument with this form
- ☒ [x] You have entered the date on which the charge was created
- ☒ [x] You have shown the names of persons entitled to the charge
- ☒ [x] You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ [x] You have given a description in Section 4, if appropriate
- ☒ [x] You have signed the form
- ☒ [x] You have enclosed the correct fee
- ☒ [x] 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: 9057543

Charge code: 0905 7543 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th May 2015 and created by PARTNERSHIPS IN CARE UK 1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th May 2015

LC

Given at Companies House, Cardiff on 22nd May 2015



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

ASSIGNMENT OVER AGREEMENT

dated 13 May 2015

created by

PARTNERSHIPS IN CARE UK 1 LIMITED

(registration number 09057543)

as the Assignor

in favour of

BANK OF AMERICA, N A

acting as Administrative Agent

**Certified to be a true  
copy of the original**

.....*Linklaters LLP*.....

**LINKLATERS LLP**

**Date**.....*14/05/15*.....

**Linklaters**

Ref L-227830

Linklaters LLP

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## **THE SCHEDULES**

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THIS DEED is dated 13 May 2015 and made between

- (1) PARTNERSHIPS IN CARE UK 1 LIMITED, registration number 09057543, as assignor (the "**Assignor**"), and
- (2) BANK OF AMERICA, N A as administrative agent for the Secured Parties (the "**Administrative Agent**")

Background

- (A) The board of directors of the Assignor is satisfied that entering into this Deed would be most likely to promote the success of the Assignor for the benefit of its members as a whole and to the further benefit and advantage of the Assignor
- (B) The Administrative Agent and the Assignor intend this document to take effect as a deed (even though the Administrative Agent only executes it under hand)
- (C) The Administrative Agent holds the benefit of this Deed for the Secured Parties on the terms of the Loan Documents

IT IS AGREED as follows

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed

"**Agreement**" means all the Assignor's right, title and interest from time to time in and to the agreement described in Schedule 2 (*Agreement*) and all Related Rights

"**Credit Agreement**" means the credit agreement, as amended from time to time (including as amended by a first incremental facility amendment dated 11 February 2015), dated December 31, 2012 between, amongst others, Acadia Healthcare Company, Inc, as the borrower, Subsidiaries of Acadia Healthcare Company, Inc as guarantors, the Lenders from time to time party thereto and the Administrative Agent

"**Delegate**" means a delegate or sub-delegate appointed by the Administrative Agent or a Receiver in accordance with this Deed

"**Insolvency Act**" means the Insolvency Act 1986

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

"**Loan Document**" has the meaning given to it in Section 1.01 of the Credit Agreement

"**Obligation**" has the meaning given to it in Section 1.01 of the Credit Agreement

"**Party**" means a party to this Deed

"**Receiver**" means a receiver and manager or other receiver appointed in respect of all or any part of the Security Assets and shall, if allowed by law, include an administrative receiver

"**Related Rights**" means, in relation to a Security Asset

- (a) any proceeds of sale, transfer or other disposal, lease, licence, sub-licence, or agreement for sale, transfer or other disposal, lease, licence or sub-licence, of that Security Asset,
- (b) any moneys or proceeds paid or payable deriving from that Security Asset,
- (c) any rights, claims, guarantees, indemnities, Security or covenants for title in relation to that Security Asset,
- (d) any awards or judgments in favour of the Assignor in relation to that Security Asset, and
- (e) any other assets deriving from, or relating to, that Security Asset

**"Secured Obligations"** means, without duplication, (i) all Obligations and (ii) all costs and expenses incurred in connection with enforcement and collection of the Secured Obligations described in the foregoing clause (i), including, without limitation, attorneys' fees and disbursements

**"Secured Parties"** means collectively, the Lenders and any holder of the Secured Obligations and **"Secured Party"** means any one of them

**"Security Assets"** means the assets which from time to time are, or expressed to be, the subject of the Security Interests or any part of those assets

**"Security Interests"** means all or any of the Liens created or expressed to be created in favour of the Administrative Agent by or pursuant to this Deed

## 1 2 **Incorporation of defined terms**

Unless a contrary indication appears, terms defined in the Credit Agreement have the same meaning in this Deed

## 1 3 **Construction**

### (a) Any reference in this Deed to

- (i) a **"Loan Document"** or any other agreement or instrument is a reference to that Loan Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerously) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Loan Document or other agreement or instrument
- (ii) **"assets"** includes present and future properties, revenues and rights of every description,
- (iii) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation, and
- (iv) a provision of law is a reference to that provision as amended or re-enacted



- (b) The provisions in Section 1 02 (*Other Interpretive Provisions*) of the Credit Agreement apply to this Deed, except that references to the Credit Agreement shall be construed as references to this Deed

#### **1 4 Third Party Rights**

- (a) Unless expressly provided to the contrary in a Loan Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed
- (b) Notwithstanding any term of any Loan Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time

### **2 CREATION OF SECURITY INTERESTS**

- (a) The Assignor, with full title guarantee and as security for the payment of all Secured Obligations, assigns by way of security to the Administrative Agent the Agreement
- (b) The Assignor, with full title guarantee and as security for the payment of all Secured Obligations, charges in favour of the Administrative Agent by way of fixed charge, the Agreement, to the extent not validly and effectively assigned under paragraph (a) above

### **3 RESTRICTIONS ON DEALING WITH SECURITY ASSETS**

#### **3 1 Liens**

The Assignor shall not create or permit to subsist any Lien over any Security Asset, nor do anything prohibited by Section 8 01 of the Credit Agreement, except as permitted by the Credit Agreement or as otherwise permitted by any Loan Document

#### **3 2 Disposals**

The Assignor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Security Asset, except as permitted by the Credit Agreement or as otherwise permitted by any Loan Document

### **4 FURTHER ASSURANCE**

- (a) The Assignor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Administrative Agent may reasonably specify (and in such form as the Administrative Agent may reasonably require in favour of the Administrative Agent or its nominee(s))
  - (i) to perfect the Liens created or intended to be created under or evidenced by this Deed (which may include the execution of a mortgage, charge, assignment or other Liens over all or any of the assets which are, or are intended to be, the subject of the Security Interests) or for the exercise of any rights, powers and remedies of the Administrative Agent or the Secured Parties provided by or pursuant to the Loan Documents or by law, or
  - (ii) to confer on the Administrative Agent or confer on the Secured Parties Liens over any property and assets of the Assignor located in any jurisdiction equivalent or similar to the Liens intended to be conferred by or pursuant to this Deed, and/or

- (iii) at any time after the Security Interests have become enforceable to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security Interests
- (b) The Assignor 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 Liens conferred or intended to be conferred on the Administrative Agent or the Secured Parties by or pursuant to this Deed

## **5 AGREEMENT**

### **5.1 Documents**

The Assignor shall promptly deliver to the Administrative Agent, and the Administrative Agent shall be entitled to hold, executed originals of the Agreement and shall promptly deliver such other documents relating to the Agreement as the Administrative Agent reasonably requires

### **5.2 Notice of assignment**

The Assignor shall on the date of this Deed give notice of the assignment in paragraph (a) of Clause 2 (*Creation of Security Interests*) substantially in the form set out in Schedule 3 (*Form of notice of assignment of Agreement*) (or in such other form as is acceptable to the Administrative Agent) and shall use its best endeavours to ensure that each recipient of any such notice promptly signs and returns the relevant form of acknowledgement

### **5.3 Assignor still liable**

The Assignor shall remain liable to perform all its obligations under each Agreement. Neither the Administrative Agent, any Receiver nor any Delegate shall be under any obligation or liability to the Assignor or any other person under or in respect of any Agreement

## **6 GENERAL UNDERTAKINGS**

### **6.1 Information**

The Assignor shall supply to the Administrative Agent promptly such information regarding its financial condition, business and operations, its Security Assets and its compliance with this Deed as the Administrative Agent may reasonably request

### **6.2 No other prejudicial conduct**

The Assignor shall not do, or permit to be done, anything which could prejudice the Security Interests

## **7 REPRESENTATIONS AND WARRANTIES**

The Assignor

- (a) makes the representations and warranties set out in Article VI (*Representations and Warranties*) of the Credit Agreement to the Administrative Agent on the date of this Deed, and
- (b) represents and warrants to the Administrative Agent that the agreement listed in Schedule 2 (*Agreement*) is correctly described and have not been amended, supplemented, varied, waived, rescinded, cancelled or terminated

## **8 ENFORCEMENT OF SECURITY INTERESTS**

### **8 1 When enforceable**

The Security Interests shall be immediately enforceable on and at any time after the occurrence of an Event of Default which is continuing

### **8 2 Enforcement action**

At any time after the Security Interests have become enforceable, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders enforce all or any part of the Security Interests

### **8 3 Law of Property Act powers**

At any time after the Security Interests have become enforceable, the powers, authorities and discretions conferred by the Law of Property Act on mortgagees, including the power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act, as varied and extended by this Deed, shall be immediately exercisable

## **9 LAW OF PROPERTY ACT**

### **9 1 Section 101**

The power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act on mortgagees, as varied and extended by this Deed, shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Deed and shall be exercisable in accordance with Clause 8 3 (*Law of Property Act powers*)

### **9 2 Section 103**

Section 103 (*Regulation of exercise of power of sale*) of the Law of Property Act shall not apply to this Deed

### **9 3 Section 93**

Section 93 (*Restriction on consolidation of mortgages*) of the Law of Property Act shall not apply to this Deed

## **10 APPOINTMENT OF RECEIVERS**

### **10 1 Appointment of Receivers**

If

- (a) requested by the Assignor, or
- (b) the Security Interests have become enforceable,

without any notice or further notice, the Administrative Agent may, by deed or otherwise in writing signed by the Administrative Agent or any person authorised for this purpose by the Administrative Agent, appoint one or more persons to be a Receiver of all or any part of the Security Assets. The Administrative Agent may similarly remove any Receiver and appoint any person instead of any Receiver. If the Administrative Agent appoints more than one person as Receiver, the Administrative Agent may give those persons power to act either jointly or severally

## 10 2 **Agent of Assignor**

Any Receiver shall be the agent of the Assignor for all purposes. The Assignor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions and defaults.

## 10 3 **Remuneration of Receivers**

The Administrative Agent may determine the remuneration of any Receiver and the maximum rate specified in section 109(6) (*Appointment, powers, remuneration and duties of receiver*) of the Law of Property Act shall not apply. The Administrative Agent may direct payment of that remuneration out of moneys it receives as Receiver. The Assignor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

## 11 **RIGHTS AND LIABILITIES OF ADMINISTRATIVE AGENT**

### 11 1 **Rights of Receivers**

Any Receiver appointed pursuant to Clause 10 (*Appointment of Receivers*) shall have

- (a) the rights set out in Schedule 1 (*Rights of Receivers*), and
- (b) the rights, powers, privileges and immunities conferred by law, including the rights, powers, privileges and immunities conferred by the Law of Property Act and the Insolvency Act on receivers or receivers and managers.

### 11 2 **Rights of Administrative Agent**

At any time after the Security Interests have become enforceable, to the fullest extent permitted by law, any rights conferred by any Loan Document or by law upon a Receiver may be exercised by the Administrative Agent, whether or not the Administrative Agent shall have appointed a Receiver of all or any part of the Security Assets.

### 11 3 **Delegation**

The Administrative Agent may delegate in any manner to any person any rights exercisable by the Administrative Agent under any Loan Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Administrative Agent thinks fit and the Administrative Agent may pass confidential information to any such delegate.

### 11 4 **Financial collateral arrangement**

- (a) To the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (the "**Financial Collateral Regulations**")) the Administrative Agent shall have the right
  - (i) to use and dispose of any Security Asset which constitutes "financial collateral" (as defined in the Financial Collateral Regulations ("**Financial Collateral**")) in such manner as it sees fit, in which case the Administrative Agent shall comply with any requirements of the Financial Collateral Regulations in relation to obtaining "equivalent financial collateral" (as defined in the Financial Collateral Regulations),
  - (ii) to set-off the value of any equivalent financial collateral against, or apply it in discharge of, any Secured Obligations in accordance with the Financial Collateral Regulations, and
  - (iii) at any time after the Security Interests have become enforceable, to appropriate any Security Asset which constitutes Financial Collateral in such manner as it sees fit in or

towards satisfaction of the Secured Obligations in accordance with the Financial Collateral Regulations

- (b) If the Administrative Agent is required to value any equivalent financial collateral or Financial Collateral for the purpose of paragraph (a)(ii) or (a)(iii) above, the value shall be
- (i) in the case of cash, its face value at the time of appropriation or set-off, and
  - (ii) in the case of financial instruments or other Financial Collateral, their market value at the time of appropriation or set-off as determined (after appropriation) by the Administrative Agent by reference to a public index or other applicable generally recognised source or such other process as the Administrative Agent may select, including a valuation carried out by an independent investment bank, firm of accountants or other valuers appointed by the Administrative Agent,

as converted, where necessary, into the currency in which the Secured obligations are denominated at a market rate of exchange prevailing at the time of appropriation or set-off selected by the Administrative Agent. The Parties agree that the methods of valuation set out in this paragraph (b) are commercially reasonable for the purpose of the Financial Collateral Regulations

- (c) The Assignor authorises the Administrative Agent to transfer any Security Asset which constitutes Financial Collateral in accordance with the Financial Collateral Regulations, and any such Security Asset shall pass from the Assignor to the Administrative Agent by way of outright title transfer, free and clear of any liens, claims, charges or encumbrances or any other interest of any Assignor or any third party. The Administrative Agent shall, accordingly, have the right to deal with, lend, dispose of, pledge, charge or otherwise use any Security Asset which constitutes Financial Collateral

#### **11.5 Possession**

If the Administrative Agent, any Receiver or any Delegate takes possession of the Security Assets, it may at any time relinquish possession

#### **11.6 Administrative Agent's liability**

Neither the Administrative Agent, any Receiver nor any Delegate shall, either by reason of taking possession of the Security Assets or for any other reason and whether as mortgagee in possession or otherwise, be liable for

- (a) any costs, losses, liabilities or expenses relating to the realisation of any Security Assets, or
- (b) any act or omission of the Administrative Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Security Assets or in connection with the Loan Documents, unless directly caused by its gross negligence or wilful misconduct

### **12 ORDER OF APPLICATION**

All amounts from time to time received or recovered by the Administrative Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or

any part of the Security Interests shall be held by the Administrative Agent on trust to apply them at any time as the Administrative Agent (in its discretion) sees fit, to the extent permitted by applicable law, in the following order of priority

- (a) in discharging any sums owing to the Administrative Agent, any Receiver or any Delegate,
- (b) in discharging all costs and expenses incurred by any Secured Parties in connection with any realisation or enforcement of the Security Interests or any action taken at the request of the Administrative Agent under Clause 4 (*Further assurance*),
- (c) in payment or distribution to the Agent on its own behalf and on behalf of the other Secured Parties for application towards the discharge of the Secured obligations in accordance with the terms of the Credit Agreement,
- (d) if the Assignor is not under any further actual or contingent liability under any Loan Document, in payment or distribution to any person to whom the Administrative Agent is obliged to pay or distribute in priority to the Assignor, and
- (e) the balance, if any, in payment or distribution to the Assignor

### **13 POWER OF ATTORNEY**

#### **13 1 Appointment**

Following the occurrence of an Event of Default which is continuing, the Assignor by way of security irrevocably appoints the Administrative Agent, each Receiver and each Delegate severally to be its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit

- (a) to do anything which the Assignor is obliged to do under any Loan Document to which it is party but has failed to do (including to do all such acts or execute all such documents, assignments, transfers, mortgages, charges, notices, instructions, filings and registrations as the Administrative Agent may reasonably specify (and in such form as the Administrative Agent may reasonably require in favour of the Administrative Agent or its nominee(s))), and
- (b) to exercise any of the rights conferred on the Administrative Agent, any Receiver or any Delegate in relation to the Security Assets or under any Loan Document or under any law

#### **13 2 Ratification**

The Assignor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 13 1 (*Appointment*)

### **14 PROTECTION OF THIRD PARTIES**

No purchaser or other person dealing with the Administrative Agent, any Receiver or its agents shall be concerned to enquire

- (a) whether the powers conferred on the Administrative Agent, any Receiver or its agents have arisen,
- (b) whether the powers conferred on the Administrative Agent, any Receiver or its agents have become exercisable,
- (c) whether any consents, regulations, restrictions or directions relating to such powers have been obtained or complied with,
- (d) whether the Administrative Agent, any Receiver or its agents is acting within such powers,
- (e) whether any money remains due under the Loan Documents and the receipt in writing of the Administrative Agent, any Receiver or its agents shall be sufficient discharge to that purchaser or other person,
- (f) as to the propriety or validity of acts purporting or intended to be in exercise of any such powers, or
- (g) as to the application of any money paid to the Administrative Agent, any Receiver or its agents

## **15 SAVING PROVISIONS**

### **15 1 Continuing Security**

Subject to Clause 16 (*Discharge of Security*), the Security Interests are continuing Security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part

### **15 2 Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of the Assignor or any Loan Party or any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation or otherwise, without limitation, then the liability of the Assignor and each Loan Party and the Security Interests will continue or be reinstated as if the discharge, release or arrangement had not occurred

### **15 3 Waiver of defences**

Neither the obligations of the Assignor under this Deed nor the Security Interests will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Loan Document or any of the Security Interests (without limitation and whether or not known to it or any Secured Parties) including

- (a) any time, waiver or consent granted to, or composition with, the Assignor, any Loan Party or other person,
- (b) the release of the Assignor, any Loan Party or any other person under the terms of any composition or arrangement with any creditor of any member of the Group,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Assignor, any Loan Party or other person or any non-presentation or non-observance of any

formality or other requirement in respect of any instrument or any failure to realise the full value of any security,

- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Assignor, any Loan Party or any other person,
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Loan Document or any other document or security including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Loan Document or other document or security,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Loan Document or any other document or security, or
- (g) any insolvency or similar proceedings

#### **15 4 Assignor intent**

Without prejudice to the generality of Clause 15 3 (*Waiver of defences*), the Assignor expressly confirms that it intends that the Security Interests shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Loan Documents and/or any facility or amount made available under any of the Loan Documents for the purposes of or in connection with any of the following business acquisitions of any nature, increasing working capital, enabling investor distributions to be made, carrying out restructurings, refinancing existing facilities, refinancing any other indebtedness, making facilities available to new borrowers, any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and any fees, costs and/or expenses associated with any of the foregoing

#### **15 5 Immediate recourse**

The Assignor waives any right it may have of first requiring any Secured Parties (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Assignor under this Deed. This waiver applies irrespective of any law or any provision of a Loan Document to the contrary.

#### **15 6 Appropriations**

Until all amounts which may be or become payable by the Loan Parties or the Assignor under or in connection with the Loan Documents have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated, each Secured Parties (or any trustee or agent on its behalf) may

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Assignor shall not be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any moneys received from the Assignor or on account of the Assignor's liability under this Deed



#### **15 7 Deferral of Assignor's rights**

Until all amounts which may be or become payable by the Loan Parties or the Assignor under or in connection with the Loan Documents have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated and unless the Administrative Agent otherwise directs, the Assignor will not exercise any rights which it may have by reason of performance by it of its obligations under the Loan Documents or by reason of any amount being payable, or liability arising, under the Loan Documents

- (a) to be indemnified by an Loan Party,
- (b) to claim any contribution from any other provider of Security or guarantor of any Loan Party's obligations under the Loan Documents,
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Loan Documents or of any other guarantee or security taken pursuant to, or in connection with, the Loan Documents by any Secured Parties,
- (d) to bring legal or other proceedings for an order requiring any Loan Party to make any payment, or perform any obligation, in respect of which the Loan Party or the Assignor had given a guarantee, undertaking or indemnity,
- (e) to exercise any right of set-off against any Loan Party, and/or
- (f) to claim or prove as a creditor of any Loan Party in competition with any Secured Parties

If the Assignor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Loan Parties under or in connection with the Loan Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Administrative Agent or as the Administrative Agent may direct for application in accordance with Clause 13 (*Order of application*)

#### **15 8 Additional security**

The Security Interests are in addition to and are not in any way prejudiced by any other guarantee or security now or subsequently held by any Secured Parties

#### **15 9 Tacking**

Each Secured Party shall comply with its obligations under the Loan Documents (including any obligation to make further advances)

### **16 DISCHARGE OF SECURITY**

#### **16 1 Final redemption**

Subject to Clause 17 2 (*Retention of security*), if the Administrative Agent is satisfied (acting reasonably) that all amounts which may be or become payable by the Loan Parties or the Assignor under or in connection with the Loan Documents have been irrevocably paid in full and that all facilities which might give rise to Secured Obligations have terminated, the Administrative Agent shall at the request and cost of the Assignor release, reassign or discharge (as

appropriate) the Security Assets from the Security Interests, without recourse to, or any representation or warranty by, the Administrative Agent or any of its nominees

**16 2 Retention of security**

If the Administrative Agent considers that any amount paid or credited to any Secured Party under any Loan Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured obligations have been irrevocably paid

**16 3 Disposals**

Where the Assignor makes a disposal which is permitted under the terms of the Loan Documents, the Administrative Agent shall, at the request and cost of the Assignor, take any action which is necessary to release or re-assign to the Assignor, the Security Assets which are subject of such disposal from the Security Interests

**17 COSTS AND EXPENSES**

**17 1 Expenses**

The Assignor shall, within three Business Days of demand, pay to the Administrative Agent the amount of all costs, losses, liabilities and expenses (including legal fees) incurred by the Administrative Agent or any Receiver in relation to any Loan Document (including the administration, protection, realisation, enforcement or preservation of any rights under or in connection with this Deed, or any consideration by the Administrative Agent as to whether to realise or enforce the same, and/or any amendment, waiver, consent or release of any Loan Document and/or any other document referred to in this Deed)

**18 INDEMNITY**

The Assignor shall, within three Business Days of demand, indemnify the Administrative Agent and any Receiver against any cost, loss, liability or expense incurred by it or them as a result of

- (a) any breach by the Assignor of this Deed, or
- (b) the exercise or purported exercise of any of the rights, powers, discretions, authorities and remedies conferred on it or them by this Deed or otherwise relating to the Security Assets

**19 PAYMENTS**

**19 1 Demands**

Any demand for payment made by any Secured Party shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them

**19 2 Payments**

All payments by the Assignor under this Deed shall be made to such account, with such financial institution and in such other manner as the Administrative Agent may direct

**19 3 Continuation of accounts**

- (a) At any time after a Secured Party has received or is deemed to have received notice of any subsequent Liens affecting all or any part of the Security Assets of the Assignor, that Secured

Party may open a new account in the name of the Assignor (whether or not it permits any existing account to continue)

- (b) If that Secured Party does not open such a new account, it shall be treated as if it had done so when the relevant notice was received or deemed to have been received and as from that time all payments made by or on behalf of the Assignor to that Secured Party shall be credited or be treated as having been credited to the relevant new account and not as having been applied in reduction of the Secured Obligations as at the time the relevant notice was received or deemed to have been received

#### **19 4 Contingencies**

If all or any part of the Security Interests are enforced at a time when no amount is due under the Loan Documents but any such amount may or will become due, the Administrative Agent or the Receiver may pay the proceeds of any recoveries effected by it into a suspense account

### **20 REMEDIES, WAIVERS AND DETERMINATIONS**

#### **20 1 Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of any Secured Parties, Receiver or Delegate, any right or remedy under any Loan Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Loan Documents. No waiver or election to affirm any of the Loan Documents on the part of any Secured Parties, Receiver or Delegate shall be effective unless in writing. 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. The rights and remedies provided in the Loan Documents are cumulative and not exclusive of any rights or remedies provided by law.

#### **20 2 Certificates and Determinations**

Any certification or determination by the Administrative Agent or any Receiver of a rate or amount under any Loan Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

### **21 SEPARATE AND INDEPENDENT OBLIGATIONS**

The Liens created by the Assignor by or in connection with any Loan Document is separate from and independent of the Liens created or intended to be created by any other Loan Party or other provider of Liens by or in connection with any Loan Document.

### **22 COUNTERPARTS**

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

### **23 GOVERNING LAW**

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

## **24 ENFORCEMENT**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (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 24 is for the benefit of the Administrative Agent only. As a result, the Administrative Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Administrative Agent may take concurrent proceedings in any number of jurisdictions

**This Deed has been delivered on the date stated at the beginning of this Deed**

**SCHEDULE 1**  
**RIGHTS OF RECEIVERS**

Any Receiver appointed pursuant to Clause 10 (*Appointment of Receivers*) shall have the right, either in its own name or in the name of the Assignor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person

(a) **Deal with Security Assets**

to sell, transfer, assign, exchange, hire out, lend, licence or otherwise dispose of or realise all or any part of the Security Assets to any person either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments or deferred),

(b) **Borrow money**

to borrow or raise money either unsecured or on the security of all or any part of the Security Assets (either in priority to the Security Interests or otherwise),

(c) **Rights of ownership**

to manage and use all or any part of the Security Assets and to exercise and do all such rights and things as the Receiver would be capable of exercising or doing if it were the absolute beneficial owner of all or any part of the Security Assets,

(d) **Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings relating to all or any part of the Security Assets,

(e) **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person or relating to all or any part of the Security Assets,

(f) **Redemption of Liens**

to redeem any Lien (whether or not having priority to the Security Interests) over all or any part of the Security Assets and to settle the accounts of any person with an interest in all or any part of the Security Assets,

(g) **Delegation**

to delegate in any manner to any person any rights exercisable by the Receiver under any Loan Document, and any such delegation may be made upon such terms and conditions (including power to sub-delegate) as it thinks fit, and to pass confidential information to any such delegate,

(h) **Insolvency Act**

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise) and any powers added to Schedule 1 or Schedule 2, as the case may be, after the date of this Deed,

(i) **Receipts**

to give a valid receipt for any moneys and do anything which may be necessary or desirable for realising all or any part of Security Assets, and

(j) **Other powers**

to do anything else it may think fit for the realisation of all or any part of the Security Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Loan Document to which the Assignor is party, the Law of Property Act or the Insolvency Act

**SCHEDULE 2**  
**AGREEMENT**

Intercompany loan of US\$150,000,002.51 (£89,504,148.53) between Partnerships In Care UK 1 Limited, as lender, and Partnerships In Care UK 2 Limited, as borrower

**SCHEDULE 3**  
**FORM OF NOTICE OF ASSIGNMENT OF AGREEMENT**

From        Bank of America, N A (the "**Administrative Agent**") and Partnerships In Care UK 1 Limited (the "**Assignor**")

To           Partnerships In Care UK 2 Limited

Address    [•]

Dated       [•]

Dear Sirs

**Partnerships In Care UK 1 Limited – Security Assignment over Agreement**  
**dated [•] (the "**Security Agreement**")**

- 1        We refer to the Security Agreement
- 2        We give notice that by an assignment contained in the Security Agreement the Assignor assigned to the Administrative Agent by way of security all its right, title and interest from time to time in and to the Agreement, details of which are set out in the attached schedule (the "**Agreement**"), including rights or claims in relation to the Agreement
- 3        Until you receive written instructions from the Administrative Agent to the contrary, all moneys payable by you to the Assignor in respect of the Agreement shall be paid to the account notified to you by the Assignor
- 4        Despite the assignment referred to above or the making of any payment by you to the Administrative Agent under or in connection with it
  - (a)      the Assignor shall remain liable to perform all its obligations under each Agreement, and
  - (b)      the Administrative Agent and any Delegate shall not at any time be under any obligation or liability to you under or in respect of any Agreement
- 5        You are authorised and instructed, without requiring further approval, to provide the Administrative Agent with such information relating to the Agreement as it may from time to time request and to send to the Administrative Agent and us copies of all notices issued by you
- 6        This authority and instruction is irrevocable without the prior written consent of the Administrative Agent
- 7        This notice of assignment and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this notice of assignment (including a dispute relating to the existence, validity or termination of this notice of assignment or any non-contractual obligation arising out of or in connection with this notice of assignment)
- 8        Please acknowledge receipt of this notice of assignment and confirm that



- (a) you will pay all moneys in respect of the Agreement as directed by or pursuant to this notice of assignment,
- (b) you have not received any other notice of any assignment of the Agreement,
- (c) you will not claim or exercise any set-off or counterclaim in respect of the Agreement, and
- (d) you will comply with the other provisions of this notice of assignment,

by signing the acknowledgement on the attached copy of this notice of assignment and returning that copy to the Administrative Agent at [•], marked for the attention of [•]

Bank of America, N A

Partnerships In Care UK 1 Limited

By

By

[On duplicate]

We acknowledge receipt of the notice of assignment of which this is a copy and confirm each of the matters referred to in paragraphs (a) - (d) of paragraph 8 of the notice of assignment

Partnerships In Care UK 2 Limited

By

Dated

## **THE SCHEDULE**

### **Agreement assigned**

Intercompany loan between Partnerships In Care UK 1 Limited, as lender, and Partnerships In Care UK 2 Limited, as borrower

SIGNED as a DEED by PARTNERSHIPS IN CARE  
UK 1 LIMITED acting by *Chris Howard* a Director in the  
presence of

[REDACTED]

[REDACTED]

Name *Lauren Foley*

Address [REDACTED]

Occupation [REDACTED]

Address [REDACTED]

Fax No [REDACTED]

Attention [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]