



Registration of a Charge

Company Name: **HC-ONE UPPER MIDCO LIMITED**

Company Number: **09089978**



XCE9VRSR

Received for filing in Electronic Format on the: **16/10/2023**

Details of Charge

Date of creation: **12/10/2023**

Charge code: **0908 9978 0009**

Persons entitled: **MOUNT STREET MORTGAGE SERVICING LIMITED AS SECURITY AGENT**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **WALKER MORRIS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9089978

Charge code: 0908 9978 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th October 2023 and created by HC-ONE UPPER MIDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th October 2023 .

Given at Companies House, Cardiff on 18th October 2023

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



Companies House



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

DATED 12 October 2023

The companies listed in this agreement as Grantors

and

The companies listed in this agreement as Obligors

and

MOUNT STREET MORTGAGE SERVICING LIMITED

(as Security Agent)

SUPPLEMENTAL CONTRACT RIGHTS SECURITY AGREEMENT

Security Interests (Jersey) Law 2012

**B E D E L L
C R I S T I N**

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THIS AGREEMENT is dated 12 October 2023 and is made

BETWEEN:

- (1) The companies listed in Schedule 1 to this agreement (each a Grantor and together the **Grantors**);
- (2) The companies listed in Schedule 2 to this agreement (each an Obligor and together the **Obligors**);
- (3) **MOUNT STREET MORTGAGE SERVICING LIMITED**, a company registered in England and Wales with company number 03411668 whose registered office is at 10 Queen Street Place, London, EC4R 1AG as security trustee for the Secured Parties (the **Security Agent**).

RECITALS:

- (A) The Grantors and the Security Agent have entered into the Facility Agreement.
- (B) The Grantors and the Security Agent have entered into the Existing Security Interest Agreement.
- (C) It is a condition of the amendment and restatement of the Facility Agreement that the Grantors enter into this agreement for the purposes of creating a supplemental security interest under the Law over certain contract rights of the Grantors.

It is agreed as follows:

1. Definitions and interpretation

- 1.1 In this agreement, words and expressions shall, except where the context otherwise requires, have the meanings given to them in the Facility Agreement.
- 1.2 In this agreement, the following words and expressions shall, except where the context otherwise requires, have the following meanings:

Collateral means the Contract Rights and the Proceeds.

Contract Rights means, in relation to a Grantor, all rights, title and interest, present and future, of that Grantor as the lender in or pursuant to each Contract to which that Grantor is a party.

Contracts means any loan agreement and/or intercompany debt arrangements (whether written or unwritten) entered into between a Grantor in its capacity as the lender and an Obligor as the borrower whether entered into before, on or after the date of this agreement where:

- (a) such agreement or intercompany debt arrangement is governed by Jersey law; and/or
- (b) the relevant Obligor which is the borrower is incorporated or otherwise established in Jersey.

Encumbrance means any mortgage, charge, pledge, lien, assignment, hypothecation, title retention, security interest, trust arrangement or any other agreement or arrangement which has the effect of creating security.

Events of Default means any of the events or circumstances specified in clause 10.

Existing Secured Obligations has the meaning given to the term "Secured Obligations" in the Existing Security Interest Agreement.

Existing Security Interest means the security interest created by or for which provision is made in the Existing Security Interest Agreement.

Existing Security Interest Agreement means a Jersey law governed share security interest agreement dated 23 December 2021 made between, amongst others, the Grantors and the Security Agent pursuant to which the Grantors granted security over certain contract rights of the Grantors.

Facility Agreement means the facility agreement originally dated 20 April 2021 made between, amongst others, HC-One Holdco 3 Limited (formerly FC Skyfall Holdco 3 Limited) (as Parent), HC-One Finco Limited (formerly FC Skyfall (UK) FinanceCo Limited) (as Borrower) and the Security Agent (as the Security Agent and Agent) as amended by an amendment and restatement agreement dated _____ 2023 and as further amended, varied, novated or supplemented from time to time.

Law means the Security Interests (Jersey) Law 2012.

Order means the Security Interests (Registration and Miscellaneous Provisions) (Jersey) Order 2013.

Proceeds means any proceeds (as defined in the Law) derived directly or indirectly from a dealing with the Contract Rights or from a dealing with the proceeds of the Contract Rights.

Secured Obligations means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document (including any such obligations and liabilities in respect of further advances).

Security has the meaning given to it in the Facility Agreement.

Security Period means the period commencing on the date hereof and ending on the date upon which all of the Secured Obligations have been irrevocably and unconditionally paid, performed and/or discharged in full.

1.3 If the Security Agent considers that any amount paid, performed or discharged in respect of the Secured Obligations is capable of being avoided or reduced by virtue of any bankruptcy or otherwise set aside on insolvency, liquidation or similar laws, the liability of the Grantors under this agreement and the security created hereunder shall not be considered to have been irrevocably paid, performed or discharged.

1.4 In the interpretation of this agreement, the following provisions apply save where the context requires otherwise:

(a) for the purposes of the Law, the Security Agent shall be the **secured party**, each Grantor

shall be a **grantor**, the Collateral (including, without limitation, any after-acquired property) shall be the **collateral**, the Events of Default shall be the **events of default** and this agreement shall be the **security agreement**;

- (b) **advances, control, further advances and proceeds** shall have the meanings given to them in the Law;
- (c) **prescribed unit trust** shall have the meaning given to it in Article 2(2) of the Order;
- (d) references to any action taken or required to be taken by the Security Agent or the exercise of any discretion or the making of any determination by the Security Agent shall refer to such action taken or required to be taken, exercise of discretion or making of determination by the Security Agent on the instruction of the Lenders or the relevant majority Lenders;
- (e) a **certified copy** of a document is a reference to a copy of such document being certified, which shall include certification by electronic means, by a director of the Grantor (or another person acceptable to the Security Agent) as being true, complete and up-to-date as at the date it is delivered;
- (f) references to constitutional documents of an entity shall include, without limitation, the certificate(s) of incorporation or establishment, the memorandum and articles of association and, where the entity is the trustee of a trust, the trust instrument constituting the relevant trust;
- (g) references to identity documents of a natural person shall include, without limitation, a passport (or national identity document) or driver's licence;
- (h) any reference to 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 of any regulatory, self-regulatory or other authority or organisation;
- (i) where references are made to the Security Agent holding title to or having possession or control of the Collateral or any part thereof, such references shall include any person holding title to or having possession or control of the Collateral or any part thereof for or on behalf of the Security Agent, whether as trustee or in some other capacity;
- (j) references to the Security Agent include its successors, assignees and transferees. References to the Grantor include its successors, permitted assignees and permitted transferees, if any;
- (k) words and expressions not otherwise defined in this agreement shall be construed in accordance with the Law;
- (l) except where the context otherwise requires, words denoting the singular include the plural and vice versa, words denoting a gender include every gender and references to persons include bodies corporate and unincorporate;
- (m) references to recitals, clauses and Schedules are, unless the context otherwise requires, references to recitals and clauses hereof and Schedules hereto and references to sub-clauses are, unless otherwise stated, references to the sub-clause of the clause in which the reference appears;

- (n) the recitals and the Schedules form part of this agreement and shall have the same force and effect as if they were expressly set out in the body of this agreement and any reference to this agreement shall include the recitals and the Schedules;
 - (o) any reference to this agreement or to any agreement or document referred to in this agreement shall be construed as a reference to such agreement or document as amended, varied, modified, supplemented, restated, novated or replaced from time to time;
 - (p) any reference to any statute or statutory provision shall, unless the context otherwise requires, be construed as a reference to such statute or statutory provision as the same may have been or may be amended, modified, extended, consolidated, re-enacted or replaced from time to time;
 - (q) clause headings and the index are inserted for convenience only and shall not affect the construction of this agreement; and
 - (r) an Event of Default is continuing if it has not been remedied (to the satisfaction of the Agent) or waived.
- 1.5 Unless a contrary indication appears, in this agreement the provisions of clause 1.2 (Construction) of the Facility Agreement apply to this agreement as though they were set out in full in this agreement, except that references to 'this Agreement' will be construed as references to this agreement.
- 1.6 This agreement is a Finance Document as defined in the Facility Agreement.
- 1.7 The undertakings and other obligations of each of the Grantor, the Security Agent or any other person under this agreement shall at all times be read and construed as subject to the provisions of the Facility Agreement which shall prevail in case of any conflict.
- 1.8 This agreement is in addition, and without prejudice to, the Existing Security Interest Agreement and the Grantors and the Security Agent agree that:
- (a) the Existing Security Interest Agreement continues in full force and effect and continues to secure the Existing Secured Obligations; and
 - (b) the satisfaction of any obligation of the Grantors under the Existing Security Interest Agreement shall, where it is also contained in this agreement, be deemed to satisfy the same obligation of the Grantors under this agreement.

2. Covenant to pay

Each Grantor covenants with the Security Agent duly and punctually to pay or discharge all Secured Obligations which may from time to time be or become due, owing, incurred or payable by such Grantor (whether as principal or surety and whether or not jointly with another) at the times when, and in the currency and in the manner in which, they are expressed to be due, owing, incurred or payable.

3. Creation and perfection of security interest

- 3.1 As a continuing security for the payment, performance and discharge of the Secured Obligations, so that the Security Agent shall have, subject only to the Existing Security

Agreement, a second priority security interest in the Collateral pursuant to the Law, each Grantor hereby grants a security interest in the Collateral to the Security Agent.

- 3.2 Each security interest created under this agreement shall exist concurrently (if applicable) with each applicable Existing Security Interest and shall be second ranking and shall have second priority in all respects to each applicable Existing Security Interest.
- 3.3 By signing this agreement, each Obligor acknowledges that it has received notice of the second priority security interest created by this agreement over the Collateral relating to any Contract to which it is a counterparty, and agrees to waive any provisions of such Contract which would prevent this agreement from being effective in relation to such Collateral and further agrees that if it enters into any Contract after the date of this agreement as counterparty, by signing this agreement it waives any provisions of such future Contract which would prevent this agreement from being effective in relation to such Collateral and confirms that it has been provided sufficient notice of the second priority security interest created by this agreement over the Collateral relating to any such future Contract
- 3.4 Each Grantor covenants and undertakes to the Security Agent, so that the same shall be continuing covenants and undertakings throughout the Security Period, that if any Contract is entered into after the date hereof by that Grantor, it shall, to the extent not already delivered pursuant to the Existing Security Interest Agreement, immediately upon entering into such Contract:
- (a) notify the Security Agent; and
 - (b) execute and deliver to the relevant Obligor (that is not party to this agreement) a notice materially in the form set out in Schedule 3 respect of such Contract and shall procure that the relevant Obligor executes and delivers to the Security Agent an acknowledgement materially in the form set out in Schedule 3.
- 3.5 Each Grantor incorporated or otherwise established, formed and/or registered (as applicable) in the Cayman Islands undertakes to the Security Agent that no later than the date falling one Business Day after the date of this Agreement, it shall deliver to the Security Agent a certified copy of the register of mortgages and charges maintained by it under the Companies Act (as amended) of the Cayman Islands which records particulars of the security interest created by it under this agreement in form and substance satisfactory to the Security Agent.
- 3.6 Each Grantor acknowledges that value has been given in respect of this agreement.
- 3.7 Each Grantor acknowledges that the Secured Obligations include obligations and liabilities in respect of further advances.
- 3.8 The parties acknowledge and agree that they have not determined any later time for the purposes of Article 18(1) of the Law pursuant to this agreement or any other agreement.
- 3.9 The parties acknowledge and agree that they have not entered into any agreement to the contrary as referred to in Article 19(2) of the Law.
- 3.10 The security interest created pursuant to this agreement:
- (a) is independent of and in addition to; and
 - (b) will not merge with, be affected by or affect,

any other Security, guarantee, indemnity or assurance given in respect of any Secured Obligations.

- 3.11 For the purposes of providing consent (if required) under the Existing Security Interest Agreement, the Security Agent confirms that it consents to each Grantor's entry into this agreement and to the creation and perfection of its security interest over the Collateral under this agreement.

4. Registration of security interest

- 4.1 Subject to clause 4.5 the Security Agent may in its sole discretion (but shall not be obliged to) at any time:

- (a) register the security interest created by this agreement under the Law by registration of a financing statement for any period determined by the Security Agent; and
- (b) register a financing change statement under the Law in respect of any change to the details in the financing statement (including, without limitation, any amendment, renewal or discharge of the financing statement) for any period determined by the Security Agent.

- 4.2 Each of the Grantors shall, promptly following written request from the Security Agent, deliver to the Security Agent such information and/or certified copy documents as the Security Agent may reasonably require for the purposes of the registration contemplated by this clause including, without limitation, a certified copy of the constitutional documents of each Grantor.

- 4.3 Each Grantor hereby consents to the registration contemplated by this clause and waive their right to receive a copy of any verification statement in respect of such registration.

- 4.4 During the Security Period, each Grantor must not serve any demand under Article 75 of the Law for the amendment or discharge of any financing statement registered in respect of the security interest created pursuant to this agreement.

- 4.5 Clause 4.1 shall not apply where a Grantor is the trustee of a trust (other than a prescribed unit trust) granting a security interest over trust property under this agreement.

5. Release of security interest

- 5.1 Upon the expiry of the Security Period (or, if earlier, where the Security Agent is required to release all or part of Collateral in accordance with clause 28.29 (Release of Security) of the Facility Agreement), the Security Agent shall, at the request and expense of the Grantors:

- (a) enter into a security release agreement with the Grantors (in such form as the Security Agent shall determine) providing for the security interest created by this agreement to be extinguished; and
- (b) register a financing change statement for the discharge of any financing statement registered in respect of the security interest created by this agreement.

6. Representations and warranties

- 6.1 Each Grantor hereby represents and warrants to the Security Agent that:

- (a) subject only to the Existing Security Interest, this agreement creates a second priority security interest in the Collateral under the Law in favour of the Security Agent, which has attached and is perfected under the Law;
- (b) it is the sole legal and beneficial owner of and has good title to and rights in the Collateral subject only to the rights granted in favour of the Security Agent by the Existing Security Interest Agreement and this agreement;
- (c) each Contract to which it is a party constitutes the legal, valid and binding obligations of all the parties to that Contract, enforceable in accordance with its terms;
- (d) it is not in breach, and is not aware of any breach or intended breach by any other party, of the terms and conditions of any Contract to which it is a party;
- (e) there are no terms or conditions of any Contract to which it is a party which would prevent any security interest being taken over the Contract Rights or the Proceeds (other than those under the Existing Security Interest Agreement) in relation to the Contract Rights in the manner contemplated by this agreement (and under the Existing Security Interest Agreement);
- (f) it has not granted any power of attorney in respect of the exercise of any rights or powers in connection with the Collateral, other than to the Security Agent under this agreement or under the Existing Security Interest Agreement; and
- (g) it is not the trustee of a trust (other than a prescribed unit trust) granting a security interest over trust property under this agreement.

6.2 Each of the representations and warranties in clause 6.1 are deemed to be made by the Grantor by reference to the facts and circumstances then existing on the date of this agreement, on the date of any Utilisation Request, on any Utilisation Date and on the first day of each Interest Period.

7. Covenants

7.1 Each Grantor covenants and undertakes to the Security Agent that:

- (a) promptly upon receipt of any report, accounts, circular, offer or notice received by the Grantor in respect of, or which may affect, the Collateral, it shall deliver a copy to the Security Agent with notice that it relates to this agreement;
- (b) it shall supply to the Security Agent, promptly upon receipt of written request, such information regarding the Collateral as the Security Agent may reasonably request;
- (c) save as permitted under or contemplated by the Facility Agreement and/or the Subordination Agreement, it shall not, without the prior written consent of the Security Agent:
 - (i) in any way, except as set out in this agreement, sell or otherwise dispose of, create or permit to subsist any Encumbrance over the Collateral or any part thereof or agree to any extent to sell, dispose of or encumber the Collateral or any part thereof;
 - (ii) create or permit to subsist any registration of a security interest in respect of the

Collateral under the Law (other than registration of the security interest created by this agreement or the Existing Security Interest Agreement in favour of the Security Agent); or

- (iii) negotiate, settle or waive any claim for loss, damage or other compensation affecting the Collateral or any part thereof;
 - (d) it shall notify the Security Agent of any registration of a security interest in respect of the Collateral under the Law (other than registration of the security interest created by this agreement or the Existing Security Interest Agreement in favour of the Security Agent) or other interest of a third party in the Collateral promptly upon becoming aware of its occurrence;
 - (e) it shall do everything in its power to prevent any person other than the Security Agent from becoming entitled to claim any right over the Collateral or any part thereof;
 - (f) it will not do, or cause or permit to be done, anything which may materially and adversely affect:
 - (i) the Collateral and the security interests created hereunder, or the value of any of them; or
 - (ii) the rights or interests of the Security Agent hereunder including, without limitation, the ability of the Security Agent to exercise its rights and remedies hereunder and to preserve or enforce the security created hereunder;
 - (g) it shall, unless the Security Agent agrees otherwise in writing:
 - (i) use its reasonable endeavours to ensure performance of the terms and conditions of each Contract to which it is a party and/or which concerns it by the relevant Obligor; and
 - (ii) if it proposes to change its name, it shall give to the Security Agent (for the purposes of registering a financing change statement if applicable) notice in writing that it proposes to change its name (along with the correct spelling of its proposed new name) at least five Business Days before the change takes effect and a certified copy of the constitutional documents stating its new name as soon as practicable after they are issued.
- 7.2 The covenants and undertakings given in clause 7.1 are continuing covenants and undertakings throughout the Security Period.
- 8. Authority**
- 8.1 Notwithstanding the provisions of clause 3, until the occurrence of an Event of Default which is continuing, each Grantor (or its agent) is hereby authorised by the Security Agent to give instructions and exercise all rights in respect of the Collateral, provided that such Grantor shall not, save with the prior written consent of the Security Agent, take or permit any action pursuant to such authorisation:
- (a) that does not comply with such Grantor's memorandum and articles of association, each Contract and the Finance Documents;

- (b) that will, or could reasonably be foreseen to, have a material adverse effect on the value of the Collateral; or
- (c) that jeopardises, impairs or prejudices the rights or interests of the Security Agent or any security created hereunder.

8.2 At any time following the occurrence of an Event of Default which is continuing:

- (a) no Grantor shall be authorised to, and no Grantor shall give instructions or exercise any rights in respect of the Collateral; and
- (b) the Security Agent may exercise (in the name of the Security Agent or the relevant Grantor and without any further consent or authority on the part of such Grantor) all rights under, or in respect of, each Contract.

8.3 Where the Security Agent is entitled to exercise any rights under, or in respect of, any Contract pursuant to clause 8.2(c), the Security Agent may (instead of exercising such rights itself) direct the relevant Grantor to exercise such rights and such Grantor shall promptly exercise such rights in the manner directed.

8.4 The Security Agent may, in such manner as it shall determine, exercise, or cause to be exercised, or refrain from exercising, any rights which it may have pursuant to this clause 8 and it shall not be liable for any such exercise or failure to exercise such rights.

8.5 For the purposes of Article 24 of the Law, except as expressly provided in this agreement, the Security Agent does not authorise any Grantor or any other person to deal with the Contract Rights and any such dealing is prohibited.

9. Income

9.1 Prior to the occurrence of an Event of Default which is continuing:

- (a) all dividends or other income or distributions arising in respect of the Collateral (in this clause, income) shall be receivable by the Grantors, which may retain such income for its own benefit, and such income shall be released from the security created hereunder; and
- (b) the Security Agent shall, to the extent that income is received by it, account to the Grantors for such income after deducting its costs and expenses for doing so.

9.2 Following the occurrence of an Event of Default which is continuing:

- (a) all income shall be receivable by the Security Agent, which shall apply the same against the Secured Obligations; and
- (b) the Grantors shall, to the extent that income is received by them, account to the Security Agent for such income and, pending delivery, shall hold such income on trust for the Security Agent.

9.3 The provisions of clause 9.2 are without prejudice to the right of the Security Agent to credit monies received, recovered or realised to a separate suspense account pursuant to clause 19.

10. Events of Default

There shall be an Event of Default if an Event of Default as defined in the Facility Agreement occurs, as if each such Event of Default were set out in full herein

11. Enforcement by the Security Agent

11.1 The power of enforcement in respect of the security interest created by this agreement shall become exercisable when:

- (a) an Event of Default has occurred which is continuing; and
- (b) the Security Agent has served on the Grantors written notice specifying the Event of Default.

11.2 The Security Agent may exercise the power of enforcement in respect of the security interest created by this agreement by doing any one or more of the following (to the extent that they are not in conflict) in relation to the Collateral:

- (a) appropriating the Collateral;
- (b) selling the Collateral;
- (c) taking any of the following ancillary actions:
 - (i) taking control or possession of the Collateral;
 - (ii) exercising any rights of the Grantors in relation to the Collateral;
 - (iii) instructing any person who has an obligation in relation to the Collateral to carry out the obligation for the benefit of the Security Agent;
- (d) applying any other remedy that this agreement provides for as a remedy that is exercisable pursuant to the power of enforcement, to the extent that such remedy is not in conflict with the Law.

11.3 Subject to Part 7 of the Law:

- (a) the power of enforcement may be exercised as determined by the Security Agent in its absolute discretion;
- (b) the power of enforcement may be exercised by the Security Agent in respect of all or any part of the Collateral; and
- (c) the exercise or non-exercise of the power of enforcement by the Security Agent shall not constitute a waiver of any rights or remedies, and all rights and remedies of the Security Agent are reserved and may be exercised without notice.

11.4 Subject to Article 44(3) and (4) of the Law, not less than 14 days before appropriating or selling the Collateral, the Security Agent shall give written notice to the following persons (if any):

- (a) any person who, 21 days before the appropriation or sale, has a registered security interest in the Collateral; and

- (b) any person other than the Grantors who have an interest in the Collateral and has, not less than 21 days before the appropriation or sale, given the Security Agent notice of that interest,

and where no person is entitled to receive such notice, the Security Agent may appropriate or sell the Collateral immediately.

- 11.5 Each of the Grantors acknowledge and agree that no notice of appropriation or sale of the Collateral needs to be given by the Security Agent to the Grantors under Article 44 of the Law.
- 11.6 The Security Agent shall apply the proceeds of sale of the Collateral (or the value of any Collateral which has been appropriated) in the following order:
 - (a) in payment of the Security Agent's reasonable costs incurred in, and incidental to, exercise of the power of enforcement;
 - (b) in or towards payment and discharge of the Secured Obligations; and
 - (c) in payment of the amount of any resulting surplus to the Grantors (or any other person entitled to receive it under Article 49 of the Law) or into the Royal Court of Jersey.
- 11.7 Within 14 days after any appropriation or sale of the Collateral by the Security Agent, the Security Agent shall give a written statement of account to the Grantors and any other person entitled to receive it under Article 48 of the Law.
- 11.8 Save with the prior written consent of the Security Agent, the Grantors shall not be entitled to reinstate this agreement (as defined in Article 54 of the Law) during the Security Period.
- 11.9 To the extent permitted by the laws of Jersey:
 - (a) the Security Agent shall have no duty to preserve or enhance the Collateral or its value; and
 - (b) the Security Agent shall have no liability for any loss arising out of (i) the exercise or non-exercise of the power of enforcement or any other rights under this agreement, or (ii) the taking of any other action in respect of the Collateral as is permitted by this agreement, whether before or after the power of enforcement becomes exercisable.
- 11.10 Each Grantor waives any right it may have of first requiring the Security Agent to proceed against or enforce any other rights or Security or claim payment from any person before claiming from such Grantor under this agreement or enforcing the security interest created pursuant to this agreement.

12. Further assurance and power of attorney

- 12.1 Each Grantor shall, at any time and from time to time, on being reasonably requested to do so by the Security Agent, at the cost of the Grantors do (or procure to be done) any and all such acts and things and execute and deliver (or procure to be executed and delivered) all such instruments and any documents (including, without limitation, any replacement or supplemental security agreements), in each case in form satisfactory to the Security Agent as the Security Agent may specify for creating, attaching, perfecting, protecting, maintaining or enforcing its security or rights under this agreement or the Law.

12.2 In accordance with Article 5(2)(a) of the Powers of Attorney (Jersey) Law, 1995 (the Powers of Attorney Law), each Grantor hereby irrevocably appoints the Security Agent as such Grantor's attorney (with full power of substitution in accordance with Article 8 of the Powers of Attorney Law) with authority in the name of and on behalf of the Grantors to sign, execute, seal, deliver, acknowledge, file, register and perfect any and all assurances, documents, instruments, agreements, certificates and consents whatsoever and to do any and all such acts and things in relation to any matters dealt with in this agreement and/or which the Security Agent may in its absolute discretion consider appropriate for creating, perfecting, maintaining or enforcing the security contemplated hereunder, giving full effect to this agreement or for securing, protecting or exercising the rights of the Security Agent hereunder or under the Law where in each case the Grantor has not promptly done so, including without limitation:

- (a) exercising any rights in respect of the Collateral; and
- (b) taking any action which such Grantor is required to take pursuant to this agreement.

Each power of attorney granted under this clause is granted and is intended to secure a proprietary interest of each donee and to secure the obligations of each Grantor hereunder.

12.3 Each Grantor hereby covenants with the Security Agent to ratify and confirm any lawful exercise or purported exercise of the power of attorney referred to in this clause.

12.4 The Security Agent shall not be liable to the Grantor for any action taken by it under or in connection with clause 12.

13. Security continuing and independent

13.1 The security created pursuant to this agreement shall take effect as a continuing security for the payment or performance of all or any part of the Secured Obligations, has the same priority in relation to all Secured Obligations and shall be independent of and in addition to and it shall not be prejudiced or be affected by and shall not affect or prejudice any other security now or hereafter held by the Security Agent in respect of the payment or performance of all or any part of the Secured Obligations.

13.2 The security, and the obligations and liabilities, created pursuant to this agreement shall not be in any way discharged, impaired or otherwise affected by:

- (a) any partial or intermediate payment or performance of the Secured Obligations;
- (b) any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Security Agent may now or hereafter have from or against any person in respect of any obligations of the Grantors under the Finance Documents or any other document or any other person;
- (c) any act or omission by the Security Agent in taking up, creating, attaching, perfecting or enforcing any security, indemnity or guarantee from or against the Grantors or any other person;
- (d) any defect in, termination, amendment, variation, novation or supplement of or to any of the Finance Documents or to any document pursuant to which obligations are due by the Grantors or any other person to the Security Agent;
- (e) any grant of time, indulgence, waiver or concession given to the Grantors or any other

person;

- (f) any of the insolvency, bankruptcy, liquidation, administration, winding-up, incapacity, limitation, disability, the discharge by operation of law, and any change in the constitution, name and style of any party to any of the Finance Documents or any other person;
- (g) any release, invalidity, illegality, unenforceability, irregularity or frustration of any actual or purported obligation of the Grantors or any other person in respect of any of the Finance Documents or any other document;
- (h) any claim or enforcement of payment from any of the other parties to the Finance Documents or any other person; or
- (i) any act or omission which would have discharged or affected the liability of the Grantors or by anything done or omitted by any person which but for this provision might operate to exonerate or discharge the Grantors or otherwise reduce or extinguish its liability under this agreement.

13.3 The Security Agent is not obliged, before exercising any of the rights, powers or remedies it may have pursuant to this agreement or by law, to make any demand of, or take action or file any claim or proof in respect of, any person other than the Grantors or to enforce any other security in respect of the Finance Documents.

13.4 If the Collateral or any part thereof is released from the security interest created hereunder in reliance upon a payment or other performance or discharge which is subsequently avoided or set aside for any reason whatsoever (including, without limitation, in connection with the insolvency or bankruptcy of a Grantor), the obligations and liabilities of the Grantors under this agreement, and the rights of the Security Agent under this agreement, shall continue as if such payment and release had not occurred.

13.5 Each of the Grantors irrevocably waives and abandons any and all rights under the laws of Jersey:

- (a) whether by virtue of the droit de division or otherwise, to require that any liability under the Finance Documents be divided or apportioned with any other person or reduced in any manner whatsoever; and
- (b) whether by virtue of the droit de discussion or otherwise, to require that recourse be had to the assets of any other person before any claim is enforced against the Grantors under the Finance Documents.

14. Remedies and waiver

14.1 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. No election to affirm this agreement on the part of the Security Agent shall be effective unless it is 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 this agreement are cumulative and not exclusive of any rights or remedies provided by law.

14.2 The rights and remedies under or pursuant to this agreement, the security interests created

hereunder, and any rights or other remedies provided by law (including the Law as it applies to the security created hereunder) are cumulative and not mutually exclusive and any of such rights and remedies may be, but need not be, exercised at the Security Agent's discretion.

15. General purview

15.1 Without prejudice to any other provision of any Finance Document, each Grantor expressly confirms its intention that (i) any covenant contained in this agreement to pay or perform (or to procure the payment or performance of) the Secured Obligations and (ii) the security interest created pursuant to this agreement will extend to the obligations and liabilities of each Transaction Obligor under each Finance Document as such Finance Document may be amended, novated, supplemented, extended, restated or replaced including:

- (a) any such amendment, novation, supplement, extension, restatement or replacement which is of a fundamental or material nature or which gives rise to more onerous obligations and liabilities (including any increase in the amount of any facility, the making available of any new facility for any purpose, the change of any purpose for which any facility is made available, the refinancing of any facility or other indebtedness, the addition of any new borrowers or other obligors under any facility, any increase in the amount of any interest, fees, costs and expenses that may be charged under any facility and any change in any date by which any indebtedness under any facility must be repaid); and
- (b) any such amendment, novation, supplement, extension, restatement or replacement which is not within the contemplation of each Grantor or any other person when this agreement or any other Finance Document is entered into.

15.2 Without prejudice to any other provision of any Finance Document, each Grantor acknowledges that the definition of Finance Documents in the Facility Agreement includes a document which is designated as a Finance Document. Without prejudice to any other provision of any Finance Document, each Grantor expressly confirms its intention that (i) any covenant contained in this agreement to pay or perform (or to procure the payment or performance of) the Secured Obligations and (ii) the security interest created pursuant to this agreement will extend to the obligations and liabilities of each Transaction Obligor under each such designated Finance Document notwithstanding that:

- (a) any such designated Finance Document may be a fundamental or material document and may give rise to onerous obligations and liabilities; and
- (b) any such designated Finance Document is not within the contemplation of each Grantor or any other person when this agreement or any other Finance Document is entered into.

15.3 Without prejudice to any other provision of any Finance Document, each Grantor expressly confirms its intention that the security interest created pursuant to this agreement secures (among other things) any covenant given by each Grantor in this agreement to pay or perform (or to procure the payment or performance of) the Secured Obligations as such covenant may extend to the obligations and liabilities referred to in clause 15.1 and clause 15.2.

16. Obligations of Security Agent in relation to the Collateral

16.1 Save as otherwise expressly provided in this Agreement, the Security Agent is not obliged at any time (whether before or after any enforcement of the security interest created pursuant

to this agreement) to:

- (a) perform any obligation of any Grantor;
- (b) make any payment;
- (c) exercise any voting or other rights;
- (d) enforce any rights;
- (e) take any proceedings;
- (f) make any enquiry as to the nature or sufficiency of any payment received by it or any Grantor;
- (g) present or file any claim or take any other action to collect or enforce the payment of any amount to which it or any Grantor may be entitled;

in respect of any Collateral and shall not otherwise be obliged at any time (whether before or after any enforcement of the security interest created pursuant to this agreement) to take any other step in relation to the management or care of any Collateral.

17. Fees, costs and expenses and indemnity

Clause 13 (*Other indemnities*) and clause 15 (*Costs and expenses*) of the Facility Agreement apply to this agreement as if set out in full in this agreement, *mutatis mutandis*.

18. Set-off

The Security Agent may, at any time when a Default is continuing, without notice to any Grantor and without prejudice to the Security Agent's other rights, and notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any of the relevant Grantor's existing accounts (including accounts in the name of the relevant Grantor or the Security Agent or jointly with others) and may set off any Secured Obligations against any obligation or liability (matured or not and whether actual or contingent) owing by the Security Agent to, or any amount and sum held or received or receivable by it on behalf or to the order of, the relevant Grantor or to which the relevant Grantor is beneficially entitled (such rights extending to the set off or transfer of all or any part of any credit balance on any such account, whether or not then due and whatever the place of payment or booking branch, in or towards satisfaction of any Secured Obligations). For that purpose, if any of the Secured Obligations is in a different currency from such obligation, liability, amount or sum (including credit balance), the Security Agent may effect any necessary conversion at its then prevailing spot rates of exchange (as conclusively determined by the Security Agent) and may pay out any additional sum which the UK or any other governmental or regulatory body of any jurisdiction may require the Security Agent to pay in respect of such conversion. The Security Agent may in its absolute discretion estimate the amount of any liability of any Grantor which is unascertained or contingent and set off such estimated amount, and no amount shall be payable by the Security Agent to any Grantor unless and until all Secured Obligations have been ascertained and fully paid or discharged. The Security Agent shall not be obliged to exercise any of its rights under this clause, which shall be without prejudice and in addition to any rights of set-off, combination of accounts, bankers' lien or other right to which it is at any time otherwise entitled (whether by operation of law, contract or otherwise).

19. Suspense account

Monies received, recovered or realised by the Security Agent under this agreement may, at the discretion of the Security Agent, be credited to a separate or suspense account for so long as the Security Agent may think fit without any intermediate obligation on the part of the Security Agent to apply the same in or towards payment, performance or discharge of the Secured Obligations.

20. Illegality

If at any time one or more of the provisions of this agreement becomes invalid, illegal or unenforceable in any respect, that provision shall be severed from the remainder and the validity, legality and enforceability of the remaining provisions of this agreement shall not be affected or impaired in any way.

21. Certificate of Security Agent

Any certification or determination by the Security Agent of a rate or amount under this agreement is, in the absence of manifest error, conclusive evidence of the matter to which it relates, including without limitation, the amount of the Secured Obligations and its reasonable costs and expenses incurred in enforcing this agreement (or any rights hereunder) for the purposes of Articles 48 or 54 of the Law.

22. Discretion

Unless otherwise expressly stated in this agreement, the Security Agent may exercise any right under this agreement or the Law as often and in any manner as it sees fit.

23. Amalgamation and consolidation

The rights and benefits of the Security Agent under this agreement shall remain valid and binding for all purposes notwithstanding any change, amalgamation, consolidation or otherwise which may be made in the constitution of the Security Agent and shall be available to such entity as shall carry on the business of the Security Agent for the time being.

24. Conversion of currency

All monies received or held by the Security Agent subject to this agreement may at any time, before as well as after the occurrence of an Event of Default, be converted into such other currency as the Security Agent considers necessary or desirable to satisfy the Secured Obligations in that other currency at the then prevailing spot rate of exchange of the Security Agent (as conclusively determined by the Security Agent) for purchasing that other currency with the original currency.

25. Amendment and waiver

No variation, amendment or waiver of this agreement shall be valid unless in writing and signed by or on behalf of the parties hereto.

26. Assignment

- 26.1 The Security Agent may assign or transfer all or any of its rights and obligations under this agreement in accordance with the Finance Documents to which it is a party.

- 26.2 The Grantors shall not assign or transfer all or any part of its rights, benefits and/or obligations under this agreement.

27. Liability of Grantors

Where the Grantors consist of more than one person, the liability of each such person shall be joint and several and every agreement, undertaking or covenant contained in this agreement shall be construed accordingly.

28. Protection of Security Agent

- 28.1 The Security Agent holds the benefit of this agreement and the security interest created pursuant to this agreement on trust for the Secured Parties pursuant to the Facility Agreement.
- 28.2 The Security Agent executes this agreement in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this agreement in the manner provided for in the Facility Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.
- 28.3 The Security Agent shall owe no fiduciary duties to any party to this agreement or any of their directors, employees, agents or affiliates.
- 28.4 Notwithstanding any other provisions of this agreement, in acting under and in accordance with this agreement the Security Agent is entitled to seek instructions from the relevant Finance Parties in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Finance Party or Finance Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

29. Notices

- 29.1 Any communication to be made under or in connection with this agreement shall be made in accordance with the provisions of clause 35 (*Notices*) of the Facility Agreement as if such clause were set out in full herein.
- 29.2 Without prejudice to any other mode of service allowed under any relevant law, each Grantor which is not incorporated or otherwise established in Jersey:
- (a) irrevocably appoints NHP Securities No. 5 Limited as its agent for service of process in relation to any proceedings before the Jersey courts in connection with this agreement and to accept service of notices pursuant to this agreement on its behalf, such appointment to take effect from the date of this agreement; and
 - (b) agrees that failure by a process agent to notify the Grantor of the process will not invalidate the proceedings concerned.
- 29.3 If any person appointed as agent for service is unable for any reason to act as agent for service of process, the relevant Grantor must immediately (and in any event within five days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing

this, the Security Agent may appoint another agent for this purpose.

30. Counterparts

This agreement 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 agreement.

31. Governing law and jurisdiction

31.1 This agreement shall be governed by and construed in accordance with the laws of Jersey and the parties hereby irrevocably agree for the exclusive benefit of the Security Agent that the courts of Jersey are to have exclusive jurisdiction to settle any dispute arising out of or in connection with this agreement (including any dispute relating to the existence, validity or termination of this agreement) and that accordingly any suit, action or proceeding arising out of or in connection with this agreement (in this clause referred to as **Proceedings**) may be brought in such court.

31.2 Nothing contained in this clause shall limit the right of the Security Agent to take Proceedings against the Grantors in any other court of competent jurisdiction nor shall the taking of proceedings in one or more jurisdiction preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not.

31.3 Each Grantor irrevocably waives (and irrevocably agrees not to raise) any objection which it may have now or hereafter to the taking of any Proceedings in any such court as referred to in this clause and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in any such court as is referred to in this clause shall be conclusive and binding upon the Grantors and may be enforced in the court of any other jurisdiction.

32. Waiver of immunity

Each Grantor:

- (a) confirms that its entry into, and the performance of its obligations under, this agreement are not an exercise of sovereign authority;
- (b) agrees not to claim any immunity from proceedings brought by the Security Agent against it in connection with this agreement; and
- (c) waives any right of immunity in relation to, and otherwise consents to, each of the following:
 - (i) relief being given against such Grantor by way of injunction or order for specific performance or for the recovery of any property;
 - (ii) the property of such Grantor being subject to any process for the enforcement of a judgment; and
 - (iii) the property of such Grantor being subject to any action for its arrest, detention or sale.

The parties have duly executed this agreement on the date set out at the beginning of this agreement.

SCHEDULE 1**Grantors**

Grantor	Jurisdiction	Registration number (or equivalent, if any)
HC-One Holdco 3 Limited (formerly FC Skyfall Holdco 3 Limited)	Cayman Islands	325582
HC-One Finco Limited (formerly FC Skyfall (UK) FinanceCo Limited)	England and Wales	13256022
HC-One Properties 2 Limited (formerly FC Skyfall IOM Properties Limited)	Isle of Man	014577V
HC-One Properties 4 Limited (formerly FC Skyfall TA Limited)	England and Wales	09760756
HC-One Properties 3 Limited (formerly HC-One Beamish Properties Limited)	Isle of Man	004486V
HC-One Properties 5 Limited (formerly Meridian Healthcare Limited)	England and Wales	01952719
HC-One No.1 Limited (formerly HC-One Oval Limited)	England and Wales	10257888
HC-One Properties 1 Limited (formerly FC Skyfall (UK) Properties Limited)	England and Wales	13266361
HC-One Limited	England and Wales	07712656
HC-One No.2 Limited (formerly HC-One Beamish Limited)	England and Wales	05217764
HC-One No.4 Limited (formerly HC-One Beamish Homecare Limited)	England and Wales	07179086
HC-One Intermediate Holdco 1 Limited (formerly FC Skyfall BidCo Limited)	England and Wales	09090271
HC-One Intermediate Holdco 2 Limited (formerly FC Beamish BidCo Ltd)	England and Wales	10513156

HC-One Intermediate Holdco 4 Limited (formerly Libra Intermediate HoldCo Limited)	Jersey	108797
HC-One (NHP4) Limited (formerly Care Homes No.2 (Cayman) Limited)	Cayman Islands	84926
HC-One (NHP2) Limited (formerly Care Homes No.3 Limited)	Cayman Islands	91881
HC-One (NPH7) Limited (formerly NHP Management Limited)	England and Wales	03288142
HC-One (NHP3) Limited (formerly NHP Securities No. 1 Limited)	England and Wales	03103526
HC-One (NPH8) Limited (formerly NHP Securities No. 2 Limited)	England and Wales	03287983
HC-One (NHP5) Limited (formerly Libra Careco CH2 PropCo Limited)	England and Wales	05555758
HC-One (NHP6) Limited (formerly Libra Careco CH3 PropCo Limited)	England and Wales	05579560
HC-One Intermediate Holdco 3 Limited (formerly FC Oval Bidco Limited)	Cayman Islands	324496
HC-One Upper Midco Limited (formerly FC Skyfall Upper Midco Limited)	England and Wales	09089978
HC-One Holdings Limited (formerly FC Skyfall (UK) Holdings Limited)	England and Wales	13260641
HC-One Properties Group Limited (formerly FC Skyfall (UK) Properties Group Limited)	England and Wales	13264322
HC-One Management Limited	England and Wales	13369844
HC-One (NHP1) Limited (formerly Libra Careco Investments 1 Limited)	England and Wales	05296579

SCHEDULE 2**Obligors**

Obligor	Jurisdiction	Registration number (or equivalent, if any)
HC-One Holdco 3 Limited (formerly FC Skyfall Holdco 3 Limited)	Cayman Islands	325582
HC-One Finco Limited (formerly FC Skyfall (UK) FinanceCo Limited)	England and Wales	13256022
HC-One Properties 2 Limited (formerly FC Skyfall IOM Properties Limited)	Isle of Man	014577V
HC-One Properties 4 Limited (formerly FC Skyfall TA Limited)	England and Wales	09760756
HC-One Properties 3 Limited (formerly HC-One Beamish Properties Limited)	Isle of Man	004486V
HC-One Properties 5 Limited (formerly Meridian Healthcare Limited)	England and Wales	01952719
HC-One No.1 Limited (formerly HC-One Oval Limited)	England and Wales	10257888
HC-One Properties 1 Limited (formerly FC Skyfall (UK) Properties Limited)	England and Wales	13266361
HC-One Limited	England and Wales	07712656
HC-One No.2 Limited (formerly HC-One Beamish Limited)	England and Wales	05217764
HC-One No.4 Limited (formerly HC-One Beamish Homecare Limited)	England and Wales	07179086
HC-One Intermediate Holdco 1 Limited (formerly FC Skyfall BidCo Limited)	England and Wales	09090271
HC-One Intermediate Holdco 2 Limited (formerly FC Beamish BidCo Ltd)	England and Wales	10513156
HC-One Intermediate Holdco 4 Limited (formerly Libra Intermediate HoldCo Limited)	Jersey	108797

HC-One (NHP4) Limited (formerly Care Homes No.2 (Cayman) Limited)	Cayman Islands	84926
HC-One (NHP2) Limited (formerly Care Homes No.3 Limited)	Cayman Islands	91881
HC-One (NPH7) Limited (formerly NHP Management Limited)	England and Wales	03288142
HC-One (NHP3) Limited (formerly NHP Securities No. 1 Limited)	England and Wales	03103526
HC-One (NPH8) Limited (formerly NHP Securities No. 2 Limited)	England and Wales	03287983
HC-One (NHP5) Limited (formerly Libra Careco CH2 PropCo Limited)	England and Wales	05555758
HC-One (NHP6) Limited (formerly Libra Careco CH3 PropCo Limited)	England and Wales	05579560
HC-One Intermediate Holdco 3 Limited (formerly FC Oval Bidco Limited)	Cayman Islands	324496
HC-One Upper Midco Limited (formerly FC Skyfall Upper Midco Limited)	England and Wales	09089978
HC-One Holdings Limited (formerly FC Skyfall (UK) Holdings Limited)	England and Wales	13260641
HC-One Properties Group Limited (formerly FC Skyfall (UK) Properties Group Limited)	England and Wales	13264322
HC-One Management Limited	England and Wales	13369844
HC-One (NHP1) Limited (formerly Libra Careco Investments 1 Limited)	England and Wales	05296579

SCHEDULE 3

PART 1

NOTICE TO AN OBLIGOR

To: [•] (the **Obligor**)

From: [•] (the **Grantor**)

And From: **MOUNT STREET MORTGAGE SERVICING LIMITED** as security agent and security trustee for the Secured Parties (the **Security Agent**)

Date:

Dear Sirs

Security agreement dated _____ 2023 between, amongst others, the Grantor and the Security Agent (the Security Agreement)

We hereby notify you that under the Security Agreement, the Grantor has granted a security interest (the **Security Interest**) in favour of the Security Agent in, among other things, the following:

1. all present and future amounts paid or payable by the Obligor under, or in respect of, each Contract;
2. all present and future rights of the Grantor to make any demand or claim under, or in respect of, each Contract; and
3. all other present and future rights of the Grantor under, or in respect of, each Contract.

The intangible movable property described in paragraphs 1, 2 and 3 above is referred to in this notice as the "**Contract Rights**".

In this notice, "**Contracts**" means any loan agreement and/or intercompany debt arrangements (whether written or unwritten) entered into between the Grantor in its capacity as the lender and the Obligor as the borrower whether entered into before, on or after the date of the Security Agreement where (i) such agreement or intercompany debt arrangement is governed by Jersey law and/or (ii) the Obligor which is the borrower is incorporated or otherwise established in Jersey, and "**Contract**" will be construed accordingly.

We irrevocably instruct you as follows:

1. to disclose to the Security Agent any information relating to any Contract Rights which the Security Agent may request from time to time (including, without limitation, the indebtedness under each Contract and the date(s) on which such indebtedness is scheduled to be repaid);
2. to continue to make payments, perform your other obligations and issue all notices under the Contracts to, or in favour of, the Grantor unless you receive written notice from the Security Agent that it is enforcing the Security Interest; and
3. in the event that you receive written notice from the Security Agent that it is enforcing the Security Interest, you must make payments, perform your other obligations and issue all notices

under the Contracts to, or in favour of, the Security Agent or as the Security Agent may otherwise direct from time to time.

You may comply with the instructions in this notice without any further permission from us or enquiry by you.

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

The Grantor remains liable at all times to perform all of its obligations under the Contracts and the Security Agent will not at any time be under any obligation or liability to you under or in connection with the Contracts.

Please confirm your agreement to the terms of this notice by signing the attached acknowledgement and returning it to the Security Agent.

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

This notice is governed by Jersey law.

Yours faithfully

.....
For and on behalf of
[name of Grantor]

.....
For and on behalf of
**MOUNT STREET MORTGAGE SERVICING
LIMITED**

PART 2

ACKNOWLEDGEMENT

To: **MOUNT STREET MORTGAGE SERVICING LIMITED** as security agent and security trustee for the Secured Parties (the **Security Agent**)

And to: **[•]** (the "**Grantor**")

From: **[•]** (the "**Obligor**")

Date:

Dear Sirs

Security agreement dated _____ 2021 between, amongst others, the Grantor and the Security Agent (the "Security Agreement")

We refer to the notice dated _____ (the "**Notice**") of the security interest granted by the Grantor under the Security Agreement in, among other things, the Contract Rights.

Unless defined in this acknowledgement, terms which are defined in the Notice shall have the same meaning when used in this acknowledgement.

We confirm as follows:

1. we consent to the grant of the Security Interest in the Contract Rights;
2. without prejudice to paragraph 1 above, if any term of any Contract prohibits or restricts the creation of the security Interest in any Contract Rights, we agree that any such prohibition or restriction is waived and disapplied by us;
3. we agree to comply with the instructions contained in the Notice; and
4. we consent to any appropriation of any Contract Rights by the Security Agent or any assignment or transfer of any Contract Rights to the Security Agent or any other person in the event that the Security Interest is enforced despite any term of any Contract which may prohibit or restrict any such appropriation, assignment or transfer.

This acknowledgement is governed by Jersey law.

Yours faithfully

.....
For and on behalf of
[name of Obligor]

Signatories

Each of the following are signing in their capacity as Grantor and Obligor and each of the following that is a Cayman Islands company is signing this Agreement as a deed for Cayman Islands law purposes

HC-ONE HOLDCO 3 LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

HC-ONE FINCO LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

HC-ONE PROPERTIES 2 LIMITED By:

Name:

Title:

Address:

Fax:

Email:

Attention:

Signatories

Each of the following are signing in their capacity as Grantor and Obligor and each of the following that is a Cayman Islands company is signing this Agreement as a deed for Cayman Islands law purposes

HC-ONE HOLDCO 3 LIMITED By:

Name:

Title:

Address:

Fax:

Email:

Attention:

HC-ONE FINCO LIMITED By:

Name:

Title:

Address:

Fax:

Email:

Attention:

HC-ONE PROPERTIES 2 LIMITED By:

Name: Robert Arthur Cannell

Title: DIRECTOR

Address:

Fax:

Email:

Attention:

HC-ONE PROPERTIES 4 LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

HC-ONE PROPERTIES 3 LIMITED By:

Name:

Title:

Address:

Fax:

Email:

Attention:

HC-ONE PROPERTIES 5 LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

HC-ONE NO.1 LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

HC-ONE PROPERTIES 4 LIMITED By:

Name:

Title:

Address:

Fax:

Email:

Attention:

HC-ONE PROPERTIES 3 LIMITED By:

Name: Robert Arthur Cannell

Title: DIRECTOR

Address:

Fax:

Email:

Attention:

HC-ONE PROPERTIES 5 LIMITED By:

Name:

Title:

Address:

Fax:

Email:

Attention:

HC-ONE NO.1 LIMITED By:

Name:

Title:

Address:

Fax:

Email:

Attention:

HC-ONE PROPERTIES 1 LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

HC-ONE LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

HC-ONE NO.2 LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

HC-ONE NO.4 LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

HC-ONE INTERMEDIATE HOLDCO 1 LIMITED By:



Name: David Smith

Title: Director

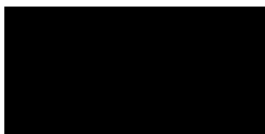
Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax: [Redacted]

Email: [Redacted]

Attention:

HC-ONE INTERMEDIATE HOLDCO 2 LIMITED By:



Name: David Smith

Title: Director

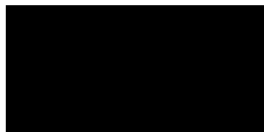
Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax: [Redacted]

Email: [Redacted]

Attention:

HC-ONE INTERMEDIATE HOLDCO 4 LIMITED By:



Name: David Smith

Title: Director

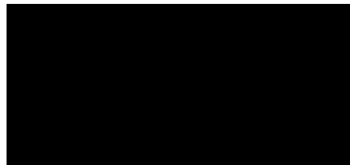
Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax: [Redacted]

Email: [Redacted]

Attention:

HC-ONE (NHP4) LIMITED By:



Name: David Smith

Title: Director

Address:

c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax: [Redacted]

Email: [Redacted]

Attention:

HC-ONE (NHP2) LIMITED By: [REDACTED]

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax: [REDACTED]

Email: [REDACTED]

Attention:

HC-ONE (NPH7) LIMITED By: [REDACTED]

Name: David Smith

Title: Director

Address:

Fax: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Email: [REDACTED]

Attention:

HC-ONE (NHP3) LIMITED By: [REDACTED]

Name: David Smith

Title: Director

Address:

Fax: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Email: [REDACTED]

Attention:

HC-ONE (NPH8) LIMITED By: [REDACTED]

Name: David Smith

Title: Director

Address:

Fax: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Email: [REDACTED]

Attention:

HC-ONE (NHP5) LIMITED By: 

Name: David Smith

Title: Director

Address:

c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax: 

Email: 

Attention:

HC-ONE (NHP6) LIMITED By: 

Name: David Smith

Title: Director

Address:

c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax: 

Email: 

Attention:

HC-ONE INTERMEDIATE HOLDCO 3 LIMITED By: 

Name: David Smith

Title: Director

Address:

c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax: 

Email: 

Attention:

HC-ONE UPPER MIDCO LIMITED By: 

Name: David Smith

Title: Director

Address:

c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax: 

Email: 

Attention:

HC-ONE HOLDINGS LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

HC-ONE PROPERTIES GROUP LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

HC-ONE MANAGEMENT LIMITED By:

Name: David Smith

Title: Director

Address:

Fax: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Email:

Attention:

HC-ONE (NHP1) LIMITED By:

Name: David Smith

Title: Director

Address: c/o HC-One Limited, Southgate House, Archer Street, Darlington, DL3 6AH

Fax:

Email:

Attention:

Security Agent

SIGNED for and on behalf of
**MOUNT STREET MORTGAGE
SERVICING LIMITED**

