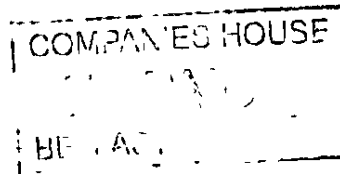


MR01

Particulars of a charge



Companies House

000069

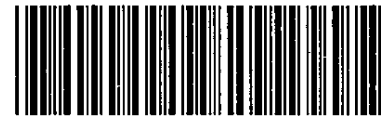
A fee is payable with this form
Please see 'How to pay' on the
last page

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

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

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

For further information, please



J599KYOH

JNI 16/06/2016 #115
COMPANIES HOUSE

J599KY9N
JNI 16/06/2016 #48
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
scanned and placed on the public record. Do not send the original

THURSDAY
THU

1 Company details

Company number 09438491

Company name in full BANNER DELL LIMITED

1 For official use

→ **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 26/05/2016

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 ATALAYA FUND VI LUX HOLDCO S A R L

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

COMPANIES HOUSE

16 JUN 2016

BELFAST

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 ¹

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X



X

This form must be signed by a person with an interest in the 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 Mr John McMahon

Company name McMahon McKay

Address Rochester Building

28 Adelaide Street

Post town Belfast

County/Region Antrim

Postcode

B	T	2	8	G	D		
---	---	---	---	---	---	--	--

Country Northern Ireland

DX

Telephone 02890 240310

**Certificate**

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

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

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

**Important information**

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

**How to pay**

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

Make cheques or postal orders payable to 'Companies House'

**Where to send**

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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

**Further information**

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

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



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9438491

Charge code: 0943 8491 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th May 2016 and created by BANNER DELL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th June 2016.

PO

Given at Companies House, Cardiff on 22nd June 2016



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 26 May 2016

Between

BANNER DELL LIMITED
as ("Chargor")

and

ATALAYA FUND VI LUX HOLDCO S.A.R.L
as ("Secured Party")

CHARGE OVER SHARES

Certified as a true copy
of the original by
John McMahon of
McMahon McKay Solicitors
16/6/2016.

mcmahon mckay

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THIS DEED is dated 26 May 2016 between

- (1) **BANNER DELL LIMITED** (a company established and existing under the laws of England with registered number 09438491) whose registered office is at Marina Buildings, Harleyford Estate, Henley Road, Marlow, Buckinghamshire, England, SL7 2DX (the "**Chargor**"), and
- (2) **ATALAYA FUND VI LUX HOLDCO S.À.R.L.** a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies register (R C S Luxembourg) under no B204310, with a share capital of GBP 15,000 and whose registered office is at 8-10 Avenue de la Gare, L-1610 Luxembourg (Letzebuerg) Grand Duchy of Luxembourg (the "**Secured Party**")

BACKGROUND:

- (A) The Chargor enters into this Deed in connection with the Facility Agreement (as defined below)
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows

1 INTERPRETATION

1.1 Definitions

In this Deed:

"**Act**" means the Conveyancing and Law of Property Act 1881 (as amended)

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in London and in Belfast

"**Company**" means Brogan Limited, a company registered in Northern Ireland with registration number NI636702 and its registered address at Aisling House, 50 Stranmillis Embankment, Belfast, BT9 5FL

"**Facility Agreement**" means the facility agreement dated the date hereof between the Company and the Secured Party

"**Finance Documents**" has the meaning given to that term in the Facility Agreement

"**Group**" means the Company and its Subsidiaries.

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

"**Receiver**" means a receiver appointed under this Deed

"Related Rights" means

- (a) any dividend (cash or otherwise), distributions, or interest paid or payable in relation to the Shares,
- (b) any allotments, rights, stocks, shares, warrants, assets, benefits, advantages (including all voting rights) or other securities rights, dividends, interest, money or property in each case accruing, offered, issued, arising or deriving at any time in relation to the Shares or any Related Rights previously described by way of redemption, allotment, conversion, dividend, substitution, exchange, bonus, preference or otherwise, under the exercise of option rights or otherwise, and
- (c) any right against any clearance system or under any custodian or other agreement or arrangement in relation to the Shares

"Secured Liabilities" means all and any moneys, obligations and liabilities which may now or at any time in the future be due, owing or incurred by the Company to the Secured Party, whether actual or contingent and whether alone, severally or jointly with any other person, as principal, guarantor, surety or in any other capacity whatsoever and in whatever name or style, together with interest, commissions, fees and all legal and other costs, charges and other expenses which the Secured Party may charge the Company or incur

"Security Assets" means all assets of the Chargor the subject of any security created by this Deed

"Security Interest" means any mortgage, pledge, lien, charge, security assignment, standard security, assignation, hypothecation, security trust, encumbrance or security interest and any other agreement or arrangement entered into to create or confer security over any asset or any other agreement or arrangement having a similar effect

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Secured Party is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

"Shares" means the 90 Ordinary shares of £1 00 each in the Company being the entire issued share capital of the Company and any other interests in shares and other securities of the Company held by the Chargor (or any nominee on the Chargor's behalf) whether now or at any time in the future

"Subsidiary" means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent of the voting capital or similar right of ownership and **"control"** for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise

- (a) Capitalised terms defined in the Facility Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of construction set out in Clause 1.3 (Interpretation) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references therein to "this Agreement" are to be construed as references to this Deed
- (c) The term **Finance Document** includes all amendments and supplements including supplements providing for further advances
- (d) The term **this Security** means any security created or constituted by this Deed
- (e) A reference to any asset, unless the context otherwise requires, includes any present and future asset
- (f) Any covenant of the Chargor under this Deed (other than a payment obligation) remains in force during the Security Period
- (g) If the Secured Party considers that an amount paid to it under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (h) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset

2. **COVENANT TO PAY**

- 2.1 The Chargor as primary obligor and not merely as surety covenants in favour of the Secured Party that it shall, on the Secured Party's demand, pay, discharge and satisfy the Secured Liabilities when they become due and in the manner provided for in accordance with the Finance Documents
- 2.2 The making of one demand under this Deed shall not preclude the Secured Party from making any further demands.
- 2.3 Notwithstanding any other provision of this Deed it is expressly agreed that
 - (a) the sole recourse of the Secured Party under this Deed is to the Chargor's interest in the Security Assets,
 - (b) the liability of the Chargor to the Secured Party pursuant to or otherwise in connection with this Deed shall be
 - (i) limited in aggregate to an amount equal to that recovered as a result of enforcement of this Deed with respect to the Security Assets,

- (ii) satisfied only from the proceeds of sale or other disposal or realisation of the Security Assets pursuant to this Deed.

3 CREATION OF SECURITY

3 1 General

All the security created under this Deed

- (i) is created in favour of the Secured Party,
- (ii) subject to clause 2 3 of this Deed, is security for the payment and satisfaction of all the Secured Liabilities,
- (iii) is made by the Chargor as beneficial owner.

3 2 Security

As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor as beneficial owner (with the intent that the security so constituted shall extend to all beneficial interests of the Chargor in the Security Assets and any proceeds of sale or other realisation of the Security Assets or any part of them) charges

- (a) by way of a first legal mortgage and charge all the Shares now or in the future belonging to it or held by any nominee on its behalf, and
- (b) by way of a first fixed charge all Related Rights now or in the future belonging to it

4 REPRESENTATIONS - GENERAL

4 1 Representations

The Chargor makes the representations set out in this Clause to the Secured Party

4 2 Status

It is a limited liability company, duly incorporated and validly existing under the laws of the jurisdiction of its incorporation

4 3 Powers and Authorisations

The Chargor has the power to enter into and perform, and has taken all necessary action to authorise the entry into and performance of, this Deed and the transactions contemplated by this Deed

4 4 Legal Validity

- (a) This Deed constitutes its legally valid, binding and enforceable obligation, and is and will continue to be effective security over all, and every part of the Security Assets in accordance with its terms
- (b) This Deed is in the proper form for its enforcement in its Relevant Jurisdictions

4 5 No Adverse Claims

The Chargor has not received, or acknowledged notice of, any adverse claim by a person in respect of the Security Assets or any interest in them

4 6 No Adverse Covenants

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever, that materially and adversely affected the Security Assets

4 7 No Breach of Laws

There is no breach of any law or regulation which materially and adversely affects the Security Assets

4 8 Non-conflict

The entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not conflict with

- (a) any law or regulation applicable to it, or
- (b) its constitutional documents, or
- (c) any document which is binding upon it or any of its assets, or
- (d) constitute a default or termination event (howsoever described) under any such agreement or instrument

4 9 Authorisations

All authorisations required by it in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, this Deed have been obtained or effected (as appropriate) and are in full force and effect

4 10 Nature of Security

This Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise

4 11 Shares

- (a) The Chargor has good title to and is the sole legal and beneficial owner of the Charged Assets
- (b) The Shares are fully paid and are not subject to any option to purchase or similar rights
- (c) The Shares represent the whole of the issued share capital of the Company, and no person has any option, warrant or other similar right to subscribe for, purchase, or otherwise acquire an issued or unissued Shares or any interest in any Shares of the Company
- (d) The Chargor is the sole legal and beneficial owner of the Shares
- (e) The constitutional documents of the Company do not
 - (i) restrict or inhibit any transfer of the Shares or creation or enforcement of the security constituted by this Deed, or
 - (ii) contain any rights of pre-emption
- (f) The Chargor has not sold, transferred or otherwise disposed of the benefit of or agreed to sell, transfer or otherwise dispose of the benefit of any of its rights, title and interest in and to any Charged Asset (other than as expressly permitted under this Deed or any other Finance Document)
- (g) There are no moneys or liabilities outstanding or payable by the Chargor in respect of any Shares and no such moneys or liabilities may become payable in the future.
- (h) The Shares are freely transferable and in particular are not subject to any restriction (including the discretion of directors or third parties) preventing the Chargor from transferring or charging the Shares

4 12 No Security

The Security Assets are free from any Security Interest other than the Security Interest created by this Deed

4 13 Stamp Duties

No stamp or registration duty or similar Tax or charge is payable in its jurisdiction of incorporation in respect of this Deed

4 14 Immunity

- (a) The execution by it of this Deed constitutes, and the exercise by it of its rights and performance of its obligations under this Deed will constitute, private and commercial acts performed for private and commercial purposes
- (b) It will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in relation to this Deed

4 15 No Adverse Consequences

- (a) It is not necessary under the laws of its jurisdiction of incorporation
 - (i) in order to enable the Secured Party to enforce its rights under this Deed, or
 - (ii) by reason of the execution of any Finance Document or the performance by it of its obligations under this Deed,that the Secured Party should be licensed, qualified or otherwise entitled to carry on business in Northern Ireland
- (b) The Secured Party is not, nor will it be, deemed to be resident, domiciled or carrying on business in its jurisdiction of incorporation by reason only of the execution, performance and/or enforcement of this Deed

4 16 Times for Making Representations

- (a) The representations set out in this Deed (including in this Clause) are made on the date of this Deed
- (b) Unless a representation is expressed to be given at a specific date, each representation under this Deed is deemed to be repeated by the Chargor on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition

5 RESTRICTIONS ON DEALINGS

5 1 Security

- (a) The Chargor must not create or permit to subsist any Security Interest on any Security Asset (except for this Security).
- (b) Paragraph (a) shall not apply to any Security created or expressly permitted under this Deed or any other Finance Document

5 2 Disposals

Except as expressly allowed in the Facility Agreement, the Chargor must not sell, assign, transfer, licence, lend, lease, exchange, set-off, grant any interest in, part with possession or ownership of or otherwise dispose of any Security Asset or the redemption of equity therein or permit any person to do any such thing

5.3 Facility Agreement Events of Default

The Chargor shall not take any action in respect of the Company and/ or any Approved Director which would constitute an Event of Default under the Facility Agreement

6 SHARES

6.1 Deposit

The Chargor must

- (a) immediately deposit with the Secured Party, or as the Secured Party may direct, all certificates and other documents of title or evidence of ownership in relation to any Security Asset together with duly executed transfers in favour of the Secured Party or its nominees with the date and consideration left blank as the Secured Party may require to perfect the title of the Secured Party or its nominees to all or any part of the Security Assets to the intent that the Secured Party or its nominees may at any time without notice present them for registration, and
- (b) promptly execute and deliver to the Secured Party all share transfers and other documents which may be requested by the Secured Party in order to enable the Secured Party or its nominees to be registered as the owner or otherwise obtain a legal title to any Security Asset

6.2 Changes to Rights

The Chargor must not take or allow the taking of any action on its behalf which may result in the rights or liabilities attaching to any Security Asset being altered or further shares in the Company being issued or any amendments being made to the memorandum or articles of association of the Company and must insofar as it is able to do so, ensure that the Company will not (i) consolidate or sub-divide any of its stock or shares or reduce or reorganise its share capital in any way or (ii) refuse to register any transfer of any of its shares which may be lodged for registration by or on behalf of the Secured Party in accordance with this Charge

6.3 Calls

- (a) The Chargor must pay all calls or other payments due and payable in respect of any Security Asset
- (b) If the Chargor fails to do so, the Secured Party may pay the calls or other payments on behalf of the Chargor. The Chargor must

immediately on request reimburse the Secured Party for any payment made by the Secured Party under this Subclause

6 4 Other Obligations in respect of Security Assets

- (a) The Chargor must insofar as it is able to do so, comply with all other conditions and obligations assumed by it in respect of any of the Security Assets
- (b) The Secured Party is not obliged to
 - (i) perform any obligation of the Chargor,
 - (ii) make any payment,
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor, or
 - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Security Asset

6 5 Preservation of Security Assets

The Chargor shall not do any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Secured Party, or diminish the value of any of the Security Assets or the effectiveness of this Security

6 6 Notice of Misrepresentations and Breaches

The Chargor shall, promptly on becoming aware of any of the same, notify the Secured Party in writing of

- (a) any representation or warranty set out in Clause 4 which is incorrect or misleading in any material respect when made or deemed to be repeated, and
- (b) any breach of any covenant set out in this Deed

6 7 Nominations

The Chargor shall not at any time during the Security Period exercise the right to nominate any person other than the Secured Party to enjoy or exercise any right relating to any of the Security Assets

6 8 Voting Rights

- (a) Before this Security becomes enforceable

- (i) the voting rights, powers and other rights in respect of the Security Assets must (if exercisable by the Secured Party) be exercised in any manner which the Chargor may direct in writing provided that such rights and powers shall not be exercised in any way that would breach any provision of the Facility Agreement or this Deed or for any purpose inconsistent with the Facility Agreement or this Deed or which would in the Secured Party's opinion, have an adverse effect on the value of any of the Secured Assets or otherwise prejudice the Secured Parties' security under this Deed, and
 - (ii) all dividends or other income paid or payable in relation to any Security Asset must be paid directly to the Chargor
- (b) The Chargor must indemnify the Secured Party against any loss of liability incurred by the Secured Party as a consequence of the Secured Party acting in respect of the Security Assets on the direction of the Chargor provided that the provisions of Clause 2.3 of this Deed shall apply in relation to any liability of the Chargor to the Secured Party under this Clause
- (c) After this Security has become enforceable, the Secured Party may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Security Asset, any person who is the holder of any Security Asset or otherwise

7 WHEN SECURITY BECOMES ENFORCEABLE

- (a) This Security shall become immediately enforceable if an Event of Default occurs but shall only be enforceable for so long as an Event of Default is outstanding
- (b) After this Security has become enforceable, the Secured Party may in its absolute discretion without notice to the Chargor
 - (i) enforce all or any part of this Security in any manner it sees fit,
 - (ii) in the name of the Chargor, complete all instruments of transfer required and otherwise have any Shares registered in its name or the name of its nominee. The Chargor shall promptly do all things as may be necessary or desirable to register the Charged Assets in the name of the Secured Party or its nominee as the Secured Party may request from time to time,
 - (iii) to request that the Chargor instructs any clearance system, settlement system, custodian or similar person to transfer any Shares held by it for the Chargor (or its nominee) to an account of the Secured Party (or its nominee) with that system or person (or as otherwise directed by the Secured Party). The Chargor

shall promptly give all such instructions as requested by the Secured Party,

- (iv) to receive and retain all dividends, distributions and other amounts in respect of or derived from any Shares or Related Rights (which amounts shall be applied in accordance Clause 11 (Application of proceeds) To the extent that any such dividends, distributions or other amounts are received by or on behalf of the Chargor, such amounts shall be held on trust for the Secured Party and shall immediately be paid into an account designated by the Secured Party, and
- (v) in the name of the Chargor, to exercise or direct (or refrain from exercising or directing) the exercise of the voting and other rights and powers attached to any Shares or Related Rights in such manner as it considers fit (including any rights to nominate or remove any director),

and the Chargor shall accept short notice for and attend any shareholders' meetings relating to the Shares, appoint proxies and exercise voting and other rights and powers exercisable by the holders of the Shares as the Secured Party may direct from time to time as it sees fit for the purpose of protecting its interests in relation to the Secured Obligations

8 ENFORCEMENT OF SECURITY

8.1 General

- (a) The statutory power of sale and the other statutory powers conferred on mortgagees by Section 19 of the Act as varied and extended by this Deed will be immediately exercisable at any time after this Security has become enforceable
- (b) Section 20 of the Act (restricting the power of sale) and Section 17 of the Act (restricting the right of consolidation) do not apply to this Security
- (c) For the purposes of all powers implied by statute but without prejudice to the provisions of Clause 6(a), the Secured Liabilities are deemed to have become due and payable on the date of this Deed

8.2 No Liability as Mortgagee in Possession

Neither the Secured Party nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable except to the extent caused by its or his own gross negligence or wilful misconduct

8.3 Privileges

Each Receiver and the Secured Party is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that Section 20 of the Act does not apply

8 4 Protection of Third Parties

No person (including a purchaser) dealing with the Secured Party or a Receiver or his agents will be concerned to enquire

- (a) whether the Secured Liabilities have become payable, or
- (b) whether any power which the Secured Party or the Receiver is purporting to exercise has become exercisable, or
- (c) whether any money remains due under the Finance Documents, or
- (d) how any money paid to the Secured Party or to the Receiver is to be applied

8 5 Redemption of Prior Mortgages

- (a) At any time after this Security has become enforceable, the Secured Party may
 - (i) redeem any prior Security Interest against any Security Asset; and/or
 - (ii) procure the transfer of that Security Interest to itself, and/or
 - (iii) settle and pass the accounts of the prior mortgagee, Secured Party or encumbrancer and any accounts so settled and passed shall be conclusive and binding on the Chargor

All principal moneys, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the Chargor to the Secured Party on demand provided that the provisions of Clause 2 3 of this Deed shall apply in relation to any liability of the Chargor to the Secured Party under this Clause.

- (b) The Chargor must pay to the Secured Party, immediately on demand, the costs and expenses incurred by the Secured Party in connection with any such redemption and/or transfer, including the payment of any principal or interest provided that the provisions of Clause 2 3 of this Deed shall apply in relation to any liability of the Chargor to the Secured Party under this Clause

8 6 Contingencies

If this Security is enforced at a time when no amount is due under the Facility Agreement but at a time when amounts may or will become due, the Secured

Party (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it

8 7 Payment obligations

The Chargor shall punctually pay, and indemnify each Secured Party against, all existing and future taxes, duties, charges, assessments, impositions and outgoings now or at any time payable in respect of any Charged Asset provided that the provisions of Clause 2 3 of this Deed shall apply in relation to any liability of the Chargor to the Secured Party under this Clause

8 8 Information

The Chargor shall produce to the Secured Party such documents or information relating to the Charged Assets as the Secured Party (acting reasonably) may from time to time request and promptly deliver to the Secured Party a copy of any notice or proceedings served by any person on the Chargor concerning any Charged Asset or alleging any breach of any of its obligations (howsoever arising) relating to any Charged Asset

8 9 Statutory Powers

The powers conferred by this Deed on the Secured Party or a Receiver are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the Act, the Insolvency (Northern Ireland) Order 1989 or otherwise by law and in the case of any conflict between the powers contained in any such act order or law and those conferred by this Deed, the terms of this Deed will prevail

9 APPOINTMENT AND RIGHTS OF RECEIVERS

9 1 Appointment of Receivers

- (a) Except as provided below, the Secured Party may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
 - (i) so requested by the Chargor in writing, or
 - (ii) this Security has become enforceable
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 24(1) of the Act) does not apply to this Deed
- (d) The Secured Party is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to

obtaining a moratorium) under the Insolvency (Northern Ireland) Order 1989

- (e) The Secured Party may by writing under hand, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

9.2 Scope of Appointment

Any Receiver may be appointed either Receiver of all the Security Assets or Receiver of such part thereof as may be specified in the appointment and, in the latter case, the rights conferred on a Receiver by this Deed shall have effect as though every reference therein to the Security Assets were a reference to the part of such assets so specified or any part thereof

9.3 Remuneration

The Secured Party may fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 24(6) of the Act will not apply.

9.4 Agent of the Chargor

Each Receiver is deemed to be the agent of the Chargor for all purposes and accordingly is deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone shall be responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver. The Secured Party shall not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

9.5 Exercise of Receiver Powers by the Secured Party

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may, after this Security becomes enforceable, be exercised by the Secured Party in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

10 POWERS OF RECEIVERS

10.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause
 - (i)
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states

otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

10.2 Rights of Receivers

Any Receiver appointed pursuant to this Deed shall be entitled (either in his or her own name or in the name of the Chargor or any trustee or nominee for the Chargor) and in any manner and upon such terms and conditions as the Receiver thinks fit

- (a) to enter upon, take immediate possession of, collect and get in any Security Asset,
- (b) to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands relating to any Security Asset,
- (c) to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to any Security Asset which the Receiver thinks fit,
- (d) to redeem any Security Interest (whether or not having priority to the constituted) over any Security Asset and to settle the accounts of encumbrances,
- (e) to appoint agents and advisors of all kinds for the purposes of this Deed upon such terms as to remuneration or otherwise as the Receiver sees fit;
- (f) to sell, exchange, convert into money and realise any Security Asset by public auction or privately and for which purposes the consideration for the relevant transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period the Receiver thinks fit,
- (g) to give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset, and
- (h)
- (i) to otherwise
 - (i) exercise in relation to any Security Assets all the powers, authorities and things which the Receiver would be capable of exercising if the Receiver were the absolute beneficial owner of that Security Asset, and
 - (ii) use the name of the Chargor for any of the above purposes

Each of the rights specified in each of the above paragraphs shall (except as otherwise provided) be distinct and shall not be in any way limited by reference to any other paragraph

10.3 Delegation

A Receiver may delegate his powers in accordance with this Deed

11 APPLICATION OF PROCEEDS

Any moneys received by the Secured Party or any Receiver after this Security has become enforceable

- (a) in or towards payment of or provision for all costs and expenses incurred by the Secured Party or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed,
- (b) to the extent not paid or provided for under Clause 11(a) in or towards payments or provision for the Secured Liabilities in accordance with clause 12.5 (*Partial Payments*) of the Facility Agreement, and
- (c) in payment of the surplus (if any) to the Chargor or other person entitled to it

This Clause is subject to the payment of any claims having priority over this Security

12 DELEGATION

The Secured Party and any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed. Any such delegation may be made upon the terms (including power to sub-delegate) which the Secured Party or Receiver may think fit. Neither the Secured Party nor any Receiver will be in any way liable or responsible to a Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

13 EXPENSES AND INDEMNITY

The Chargor must-

immediately on demand pay or reimburse all costs and expenses (including legal fees) incurred in connection with this Deed by the Secured Party, Receiver, attorney, manager, agent or other person appointed by the Secured Party under this Deed on a full indemnity basis including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise and immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by the Secured Party, Receiver, attorney, manager, agent or other person appointed by the Secured Party under this Deed following the

occurrence of a Default provided that the liability of the Chargor under this Clause shall be

- (a) limited in aggregate to an amount equal to that received as a result of enforcement of this Deed with regard to the Security Assets, and
- (b) satisfied only from the proceeds of sale or other disposal or realisation of the Security Assets pursuant to this Deed

14 FURTHER ASSURANCES

The Chargor must reasonably take whatever action the Secured Party or a Receiver may require for

- (a) creating, perfecting or protecting any Security intended to be created by this Deed, or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Secured Party or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Secured Party or to its nominee, or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Secured Party may think expedient

15 POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Secured Party, each Receiver and any of their respective delegates or sub-delegates to be its attorney and in their name and on their behalf to take any action which the Chargor is obliged to take under this Deed. The Chargor ratifies and confirms whatever any attorney does or purports to do under their appointment under this Clause

16 PRESERVATION OF SECURITY

16.1 Continuing Security

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part

16.2 Reinstatement

- (a) If any discharge (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise without limitation, the liability of the Chargor under this Deed will continue as if the discharge or arrangement had not occurred
- (b) The Secured Party may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration

16.3 Waiver of Defences

The obligations of the Chargor under this Deed will not be affected by any act, omission or thing which, but for this clause 16.3, would reduce, release or prejudice any of its obligations or Security created under this Deed (whether or not known to the Chargor or the Secured Party) This includes

- (a) any time or waiver granted to, or composition with, any person,
- (b) the release of any person under the terms of any composition or arrangement,
- (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, any person,
- (d) any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any security,
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person,
- (f) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and whether or not more onerous) or replacement, assignment, avoidance or termination of any Finance 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 Finance Document or other document or security,
- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security, or
- (h) any insolvency or similar proceedings

16.4 Immediate Recourse

The Chargor waives any right it may have of first requiring the Secured Party (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 Chargor under this Deed

16.5 Appropriations

The Secured Party may at any time during the Security Period without affecting the liability of the Chargor under this Deed

- (a) (i) refrain from applying or enforcing any other moneys, security or rights held or received by the Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or
- (i) apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise), and
- (b) hold in a suspense account any moneys received from the Chargor or on account of the liability of the Chargor under this Deed

16.6 Non-competition

Unless

- (a) the Security Period has expired, or
- (b) the Secured Party otherwise requests,

the Chargor will not, after a claim has been made under this Deed or by virtue of any payment or performance by it under this Deed

- (i) be subrogated to any rights, security or moneys held, received or receivable by any Secured Party (or any trustee or agent on its behalf),
- (ii) be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of the Chargor's liability under this Deed;
- (iii) claim, rank, prove or vote as a creditor of the Company or its estate in competition with the Secured Party (or any trustee or agent on its behalf), or
- (iv) receive, claim or have the benefit of any payment, distribution or security from or on account of the Company, or exercise any right of set-off as against the Company

The Chargor must hold in trust for and immediately pay or transfer to the Secured Party any payment or distribution or benefit of security

received by it contrary to this Clause or in accordance with any directions given by the Secured Party under this Clause

16.7 Chargor Intent

Without prejudice to the generality of Clause 16.3, the Chargor expressly confirms that it intends that the Security Interests created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for any purposes whatsoever, including without limitation refinancing existing facilities, refinancing any other indebtedness, making facilities available to new borrowers, varying or extending the purposes for which any such facility or amount might be made available from time to time and/or any fees, costs and expenses associated with any of the foregoing

16.8 Additional Security

This security is in addition to and is not in any way prejudiced by any other security now or subsequently held by the Secured Party

17 CHANGES TO THE PARTIES

17.1 The Chargor

The Chargor may not assign or transfer any of its rights or obligations under this Deed

17.2 The Secured Party

- (a) The Secured Party may assign or otherwise dispose of all or any of its rights under this Deed in accordance with the Facility Agreement
- (b) References to the Secured Party in this Deed include any successor Secured Party appointed under the Facility Agreement

18 MISCELLANEOUS

18.1 Tacking

The Secured Party must perform its obligations under the Facility Agreement

18.2 Notice of Assignment

This Deed constitutes notice in writing to the Chargor of any charge or assignment of a debt owed by the Chargor to any other member of the Group and contained in any other Security Document

18.3 Appropriation

- (a) To the extent that any of the Security Assets constitute "financial collateral" and this Deed and the obligations of the Chargor under this

Deed constitute a "security financial collateral arrangement" (as defined in and for the purposes of the Financial Collateral Arrangements (No 2) Regulations 2003 or equivalent legislation in any jurisdiction bringing into effect Directive 2002/47/EC on Financial Collateral arrangements (the "**Regulations**")), at any time after an Event of Default has occurred, the Secured Party shall have the right to appropriate all or part of the Security Assets in or towards satisfaction of the Secured Liabilities

- (b) The value of any Security Assets appropriated in accordance with this Clause 18 3 (*Appropriation*) shall be determined by any method the Secured Party may reasonably select, including independent valuation
- (c) The Chargor agrees that the method of valuation provided for in this Clause 18 3 (*Appropriation*) is commercially reasonable for the purposes of the Regulations
- (d) Where the Secured Party exercises its rights of appropriation and the value of the Security Assets appropriated differs from the amount of the Secured Liabilities, as the case may be, either
 - (i) the Secured Party must account to the Chargor for the amount by which the value of the Security Assets exceeds the Secured Liabilities, or
 - (ii) the Chargor will remain liable to the Secured Party for any amount whereby the value of the Security Assets are less than the Secured Liabilities

19 **RELEASE**

At the end of the Security Period, the Secured Party may, at the request and cost of the Chargor, take whatever action is necessary to release the Security Assets from this Security

20 **NOTICES**

20 1 In Writing

- (a) Any communication in connection with this Deed must be in writing and, unless otherwise stated, may be given in person, by post, telex, fax or any electronic communication approved by the Secured Party
- (b) For the purpose of this Deed, an electronic communication will be treated as being in writing
- (c) Unless it is agreed to the contrary, any consent or agreement required under this Deed must be given in writing.

20 2 Contact Details

Deed constitute a "security financial collateral arrangement" (as defined in and for the purposes of the Financial Collateral Arrangements (No 2) Regulations 2003 or equivalent legislation in any jurisdiction bringing into effect Directive 2002/47/EC on Financial Collateral arrangements (the "**Regulations**")), at any time after an Event of Default has occurred, the Secured Party shall have the right to appropriate all or part of the Security Assets in or towards satisfaction of the Secured Liabilities.

- (b) The value of any Security Assets appropriated in accordance with this Clause 18 3 (*Appropriation*) shall be determined by any method the Secured Party may reasonably select, including independent valuation
- (c) The Chargor agrees that the method of valuation provided for in this Clause 18 3 (*Appropriation*) is commercially reasonable for the purposes of the Regulations
- (d) Where the Secured Party exercises its rights of appropriation and the value of the Security Assets appropriated differs from the amount of the Secured Liabilities, as the case may be, either
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 - (ii) the Chargor will remain liable to the Secured Party for any amount whereby the value of the Security Assets are less than the Secured Liabilities

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- (b) For the purpose of this Deed, an electronic communication will be treated as being in writing
- (c) Unless it is agreed to the contrary, any consent or agreement required under this Deed must be given in writing

20 2 Contact Details

- (a) The contact details of the Chargor for all notices in connection with this Agreement are the same as those set out below its name in the execution pages of this Deed
- (b) The contact details of the Secured Party for all notices in connection with this Agreement are the same as those set out in the Facility Agreement for the Secured Party
- (c) Any Party may change its contact details by giving five Business Days' notice to the Secured Party or (in the case of the Secured Party) to the other Party
- (d) Where the Secured Party nominates a particular department or officer to receive a notice, a notice will not be effective if it fails to specify that department or officer

20.3 Effectiveness

- (a) Except as provided below, any notice in connection with this Deed will be deemed to be given as follows
 - (i) if delivered in person, at the time of delivery,
 - (ii) if posted, five days after being deposited in the post, postage prepaid, in a correctly addressed envelope,
 - (iii) if by fax, when received in legible form, and
 - (iv) if by e-mail or any other electronic communication, when received in legible form
- (b) A communication given under paragraph (a) above but received on a non-working day or after business hours in the place of receipt will only be deemed to be given on the next working day in that place
- (c) A notice to the Secured Party will only be effective on actual receipt by it

21 AMENDMENTS, WAIVERS AND CONSENTS

21.1 No amendment of this Deed shall be effective unless it is in writing and signed by, or on behalf of, each Party (or its authorised representative).

21.2 The rights of the Secured Party under this Deed

- (a) may be exercised as often as necessary,
- (b) are cumulative and not exclusive of its rights under the general law, and
- (c) may be waived only in writing and specifically.

21 3 Delay in exercising or non-exercise of any right is not a waiver of that right

22 LANGUAGE

Any notice given in connection with this Deed must be in English

23 SEVERABILITY

If a term of this Deed is or becomes illegal, invalid or unenforceable in any jurisdiction, that will not affect

- (a) the legality, validity or enforceability in that jurisdiction of any other term of this Deed; or
- (b) the legality, validity or enforceability in any other jurisdiction of that or any other term of this Deed

24 COUNTERPARTS

This Deed 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 Deed

25 GOVERNING LAW

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

26 ENFORCEMENT

26 1 Jurisdiction

- (a) The courts of Northern Ireland have exclusive jurisdiction to settle any dispute in connection with this Deed
- (b) The Chargor acknowledges that the courts of Northern Ireland are the most appropriate and convenient courts to settle any such dispute and the Chargor waives objection to those courts on the grounds of inconvenient forum or otherwise in relation to proceedings in connection with this Deed
- (c) This Clause is for the benefit of the Secured Party only. To the extent allowed by law, the Secured Party may take
 - (i) proceedings in any other court, and
 - (ii) concurrent proceedings in any number of jurisdictions

26 2 Service of Process

Without prejudice to any other mode of service allowed under any relevant law, the Company

- (a) The Chargor acknowledges that the courts of Northern Ireland are the most appropriate irrevocably appoints Jason Carlisle, The Herbert Group, Lesley House, 605 Lisburn Road, Belfast BT9 7GS as its agent for service of process in relation to any proceedings before the Northern Ireland courts in connection with this Deed, and
- (b) agrees that failure by a process agent to notify the Company of the process will not invalidate the proceedings concerned

27 WAIVER OF IMMUNITY

The Chargor irrevocably and unconditionally and to the fullest extent permitted by applicable law

- (a) agrees not to claim any immunity from proceedings brought by the Secured Party against it in relation to this Deed and to ensure that no such claim is made on its behalf,
- (b) consents generally to the giving of any relief or the issue of any process in connection with those proceedings, and
- (c) waives to the fullest extent permitted by applicable law all rights of immunity in respect of it or its assets

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

EXECUTION PAGE

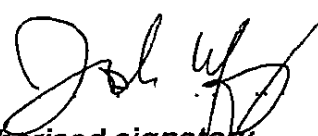
EXECUTED as a DEED and)
DELIVERED by **BANNER DELL**)
LIMITED acting by one director in the)
presence of

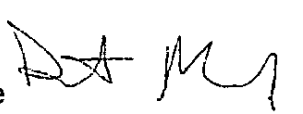
Lesley E. Herbert
DIRECTOR


Witness 1 Signature *[Signature]*
Witness Name *FAN STANFIELD*
Witness Address *42 QUEEN STREET*
BELFAST

Witness 2 Signature *[Signature]*
Witness Name *MARK TIMMAN*
Witness Address *42 QUEEN STREET,*
BELFAST

EXECUTED as a DEED and
DELIVERED by ATALAYA FUND VI
LUX HOLDCO S.A.R.L acting in its
capacity as Lender, represented by


Authorised signatory
JOSHUA UBBAY

Witness Signature 
Witness Name DERMOT MURPHY
ASSET MANAGER
Witness Address
780 Third Ave 27th Floor
NY, NY 10017.

Witness Signature 
Witness Name Solomon Gorer
ASSET MANAGER
Witness Address
780 Third Ave 27th Floor
NY NY 10017

