



Registration of a Charge

Company Name: **TRAFALGAR ENTERTAINMENT GROUP LIMITED**

Company Number: **10409029**



Received for filing in Electronic Format on the: **17/03/2022**

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Details of Charge

Date of creation: **15/03/2022**

Charge code: **1040 9029 0003**

Persons entitled: **HSBC UK BANK PLC**

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: **PINSENT MASONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10409029

Charge code: 1040 9029 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th March 2022 and created by TRAFALGAR ENTERTAINMENT GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th March 2022 .

Given at Companies House, Cardiff on 21st March 2022

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 15 March 2022

EXECUTION VERSION

(1) TRAFALGAR ENTERTAINMENT GROUP LIMITED

(2) HSBC UK BANK PLC

(3) TRAFALGAR ENTERTAINMENT ASIA-PACIFIC PTY LIMITED

SPECIFIC SECURITY DEED

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THIS SPECIFIC SECURITY DEED is made on 15 March 2022

BETWEEN:-

- (1) **TRAFALGAR ENTERTAINMENT GROUP LIMITED** a company incorporated under the laws of England and Wales with company number 10409029 (the "**Grantor**");
- (2) **HSBC UK BANK PLC** (the "**Secured Party**"); and
- (3) **TRAFALGAR ENTERTAINMENT ASIA-PACIFIC PTY LIMITED** ACN 628 277 136 (the "**Company**").

WHEREAS:-

- (A) This Deed is given to secure due and punctual payment and performance of the Secured Obligations owing by, amongst others, the Grantor to the Secured Party pursuant to the Finance Documents.
- (B) The Grantor considers that by providing this Deed there will be a commercial benefit flowing to the Grantor.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions - by reference

In this Deed:-

- 1.1.1 terms defined in, or construed for the purposes of, the Facility Agreement have the same meanings when used in this Deed (unless otherwise defined in this Deed); and
- 1.1.2 terms defined in, or construed for the purposes of, the PPSA have the same meanings when used in this Deed (unless otherwise defined in the Facility Agreement or this Deed).

1.2 Definitions - other

At all times the following terms have the following meanings:-

"Additional Security"	means any other Security securing, or any Guarantee in respect of, any Secured Obligations
"After-Acquired Security"	means any Shares in the Company acquired after the date of this Deed by the Grantor or by anyone for the Grantor, including a trustee, nominee, broker or the Secured Party
"Authorised Officer"	means, in respect of the Secured Party, any person whose title or acting title includes the word Manager, Head, Executive, Director, Associate Director or President or cognate expressions, or any company secretary or director
"Collateral"	means each of the following:- <ol style="list-style-type: none">(a) all present and after-acquired Shares in the Company held by the Grantor, including the following:<ol style="list-style-type: none">(i) the Present Security; and(ii) any After Acquired Security;

	(b) any New Rights; and
	(c) proceeds of any of the above
"Company"	means Trafalgar Entertainment Asia-Pacific Pty Limited (ACN 628 277 136)
"Facility Agreement"	means the document titled "Facility Agreement £8,000,000 Coronavirus Large Business Interruption Loan Scheme" dated 20 August 2020 made between the Grantor as Borrower and HSBC UK Bank Plc as Lender
"Guarantee"	means includes any obligation to pay (or to indemnify against non-payment of) any actual or contingent debts by another person, and the incurring of an obligation of that type
"New Rights"	<p>means any rights and interests of the Grantor arising from or in connection with any Present Security and any After Acquired Security, whether presently held or after acquired property, including:</p> <p>(a) rights in any money, dividends, interest, allotment, offer, benefit, privilege, right, bonus, share, stock, debenture, distribution or right to take up securities;</p> <p>(b) rights consequent on any conversion, redemption, cancellation, reclassification, forfeiture, consolidation or subdivision; and</p> <p>(c) rights consequent on a reduction of capital, liquidation or scheme of arrangement</p>
"Personal Property Securities Register"	means the register established under section 147 of the PPSA
"PPSA"	means the <i>Personal Property Securities Act 2009</i> (Cth)
"Present Security"	means all Shares in the Company held by the Grantor at the date of this Deed, including the Shares identified in Schedule 1 (<i>Present Security</i>)
"Receiver"	means any person the Secured Party appoints under this Deed as a receiver or receiver and manager of any Collateral
"Secured Obligations"	<p>means all monies and liabilities whatever, whenever and however incurred, whether with or without the Grantor's knowledge or consent, and whether now or in the future due, or becoming due, from the Obligor to the Secured Party, whether as principal or surety and whether incurred jointly or individually or in any other capacity, including but not limited to (whether as originally given or subsequently varied, extended or increased in any way):</p> <p>(a) overdrafts and other loans or facilities and further advances of money, and any other form of financial accommodation;</p> <p>(b) guarantees and indemnities to the Secured Party and any of the Obligor's other contingent liabilities owed to the Secured Party;</p>

(c) discount, commission and other lawful charges and expenses; and

(d) interest in accordance with any agreement between the Obligor and the Secured Party

"Security Notice" means a notice substantially in the form of Schedule 2 (*Security Notice*) or such other form acceptable to the Secured Party

"Shares" means shares, stock units or units in the capital of a corporation

"Transfer Form" means a form of transfer of the Collateral executed by the Grantor (or the person who holds the Collateral for the Grantor) as transferor in the form of Schedule 3 (*Transfer Form*) or such other form acceptable to the Secured Party

1.3 Interpretation

In the interpretation of this Deed, the following provisions apply unless the context otherwise requires:-

1.3.1 headings are inserted for convenience only and do not affect the interpretation of this Deed;

1.3.2 a reference to a "**business day**" means a day other than a Saturday or Sunday on which banks are open for business generally in the place where the Secured Party's registered office is located. If the day on which any act matter or thing is to be done under this Deed is not a business day, the act matter or thing must be done on the next business day;

1.3.3 a reference to "**dollars**" or "**\$**" means Australian dollars;

1.3.4 a reference to any law, legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision;

1.3.5 a reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced;

1.3.6 a reference to a Clause, part, Schedule or attachment is a reference to a Clause, part, Schedule or attachment of or to this Deed;

1.3.7 an expression importing a natural person includes any company, trust, partnership, joint venture, association, body corporate or governmental agency;

1.3.8 where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning;

1.3.9 a word which indicates the singular indicates the plural, a word which indicates the plural indicates the singular, and a reference to any gender also indicates the other genders;

1.3.10 a reference to the word "**include**" or "**including**" is to be interpreted without limitation;

1.3.11 a reference to "**deal with**" includes selling, leasing, transferring, parting with possession of, otherwise disposing of and conferring a right or interest on someone else and agreeing to do any of those things, and "**dealing**" and "**dealing with**" have equivalent meanings;

1.3.12 a reference to "**owing**" means actually or contingently owing, and "**owe**" and "**owed**" have an equivalent meaning;

1.3.13 a reference to "**proceeds**" includes proceeds for the purpose of the PPSA but is not limited to them;

- 1.3.14 a reference to **"financial product"** when used in this Deed, has the widest possible meaning that may be given to that term under the PPSA;
 - 1.3.15 a reference to **"prescribed financial market"** is a reference to that term within the meaning of the *Corporations Act 2001* (Cth); and
 - 1.3.16 any Schedules and attachments form part of this Deed.
- 1.4 **Designation of document**
- This Deed is a Transaction Security Document and a Finance Document under the Facility Agreement.
2. **GRANT OF SECURITY**
- 2.1 **Grant of security**
- The Grantor grants the Secured Party a security interest over the Collateral to secure the payment, and the performance, of the Secured Obligations.
- 2.2 **Priority**
- The Security created by this Deed is intended to rank in priority to any other Security granted over the Collateral, except those Permitted Securities which the Secured Party agrees are to rank in priority in accordance with the terms of the Finance Documents.
- 2.3 **Acknowledgement of no subordination**
- The Grantor acknowledges that the Secured Party has not agreed to subordinate its Security in the Collateral to any other interest in the Collateral, except to the extent (if any) expressly provided by a Finance Document.
3. **DEALING WITH COLLATERAL**
- 3.1 **Restricted dealings**
- The Grantor must not do, or agree to do, any of the following unless permitted to do so by another provision of a Finance Document:-
- 3.1.1 create or allow another interest in any Collateral (other than a Permitted Security); or
 - 3.1.2 dispose, or part with possession, of any Collateral.
- 3.2 **Non-restriction of Security**
- Where by law a mortgagee may not restrict the creation of any Security over an asset ranking after the Security created by this Deed, Clause 3 (*Restricted dealings*) will not restrict that creation. However, the Grantor must ensure that before that Security is created the holder of that Security enters into a deed of priority in form and substance reasonably acceptable to the Secured Party.
4. **PERFECTION OF SECURITY**
- 4.1 **Investment instruments**
- To the extent any Collateral is an investment instrument, the Grantor must deliver to the Secured Party each of the following:-
- 4.1.1 at the date of this Deed, or immediately after the Grantor obtains possession:-

- (a) any certificates issued, or that may be issued, in respect of the Present Security; and
- (b) signed Transfer Forms required by the Secured Party in respect of all the Present Security, with the name of the transferee, consideration and date left blank; and

4.1.2 immediately after the Grantor acquires any After Acquired Security:-

- (a) a Security Notice;
- (b) any certificates issued, or that may be issued, in respect of the After Acquired Security;
- (c) signed Transfer Forms required by the Secured Party in respect of all the After Acquired Security, with the name of the transferee, consideration and date left blank; and
- (d) any other documentation or evidence which the Secured Party requires in respect of the After Acquired Security.

4.2 **Intermediated securities**

To the extent any Collateral is an intermediated security, the Grantor must at the date of this Deed or (if later) immediately on the acquisition of an interest in such Collateral deliver to the Secured Party each of the following:

- 4.2.1 a holding statement verifying the Grantor's rights in the Collateral; and
- 4.2.2 an agreement in form and substance acceptable to the Secured Party that has one of the following effects:
 - (a) the intermediary is bound not to comply with instructions given by the Grantor in relation to the Collateral without seeking the prior consent of the Secured Party;
 - (b) the intermediary is bound to comply, or is bound to comply in one or more specified circumstances, with instructions (including instructions to debit the securities account) given by the Secured Party in relation to the Collateral without seeking the consent of the Grantor; and
 - (c) the Secured Party is able to initiate or control the sending of some or all electronic messages or other electronic communications by which the Collateral might be transferred or otherwise dealt with.

4.3 **New Rights**

In respect of any New Rights, the Grantor must deliver to the Secured Party each of the following:

- 4.3.1 any certificates issued in respect of the New Rights;
- 4.3.2 if requested by the Secured Party, evidence that the Grantor has or will obtain the benefit of any New Rights;
- 4.3.3 if an Event of Default has occurred and if the Secured Party requests, an irrevocable direction from the Grantor to any person to ensure the benefit of the New Rights is to be provided to, or issued at the instructions of, the Secured Party; and
- 4.3.4 any other information or documents which the Secured Party requires in respect of the New Rights.

4.4 **Transfer Forms**

In respect of each Transfer Form given by the Grantor to the Secured Party in accordance with this Deed:

- 4.4.1 the Secured Party may at any time following the occurrence of an Event of Default complete the Transfer Form and deliver it to the Company;
- 4.4.2 the Grantor warrants that a completed and dated Transfer Form will enable the Secured Party to transfer or otherwise deal with each investment instrument described in the Transfer Form; and
- 4.4.3 the rights of the Secured Party in respect of the Transfer Form are cumulative with any other rights held by the Secured Party in respect of the Collateral, including the Secured Party's right to initiate or control the sending of instructions in respect of the Collateral as the Grantor's attorney pursuant to the power of attorney in this Deed.

5. **DIVIDENDS, VOTES AND MAINTENANCE**

5.1 **Collateral**

5.1.1 The Grantor may do any of the following:

- (a) retain dividends and other distributions in respect of Collateral;
- (b) take up further Shares or other financial products in the Company; and
- (c) exercise any voting power in respect of Collateral, provided that such exercise:
 - (i) does not have the effect of changing the terms of the Collateral unless permitted by the Finance Documents or unless such change is not prejudicial to the value of the Collateral; or
 - (ii) is not prejudicial to the interests of the Secured Party.

5.1.2 Clause 5.1.1 does not apply (and the Grantor may not do anything specified in Clause 5.1.1) if:

- (a) an Event of Default has occurred;
- (b) the Collateral is registered in the Secured Party's name; or
- (c) a Finance Document otherwise requires the Grantor not to do so.

5.2 **Rights cease**

The following will apply if an Event of Default has occurred or if the Collateral is registered in the Secured Party's name:

- 5.2.1 the Grantor's rights under Clause 5.1 (*Collateral*) cease immediately;
- 5.2.2 the Grantor must procure, if required by the Secured Party, that all dividends and other distributions in respect of Collateral are paid directly to the Secured Party; and
- 5.2.3 the Secured Party may exercise the rights referred to in Clauses 5.1.1(b) and 5.1.1(c).

5.3 **Secured Party not responsible for loss**

5.3.1 The Secured Party need not do any of the following, even if it has reason to believe the Collateral may depreciate in value:

- (a) anything to obtain payment of dividends or other distributions in respect of Collateral;
- (b) vote at any meeting of shareholders of the Company;
- (c) exercise rights in respect of the Collateral; or
- (d) sell the Collateral.

5.3.2 The Secured Party will not be responsible for loss occasioned by a failure to do, or by delay in doing, anything referred to in Clause 5.3.1.

6. REPRESENTATIONS

6.1 General representations

The Grantor represents and warrants to the Secured Party that, except as expressly provided otherwise under the Finance Documents or as previously notified to and accepted by the Secured Party in writing, each of the following is true:-

- 6.1.1 **Title:** The Grantor has good title to, and is the sole legal owner of, the Collateral.
- 6.1.2 **Attachment:** The Grantor has rights in the Collateral or the power to transfer rights in the Collateral to the Secured Party, and will have these rights or powers in respect of after-acquired property, including the After Acquired Securities and New Rights.
- 6.1.3 **Security:** No Security exists in respect of the Collateral, other than a Permitted Security.
- 6.1.4 **Fully paid:** The Shares comprising the Collateral:
 - (a) constitute the entire share capital owned by the Grantor in the Company and constitute the entire issued share capital of the Company; and
 - (b) are fully paid and the Grantor does not owe any moneys to the Company for which the Company may have a lien over the Collateral.
- 6.1.5 **Superannuation legislation:** The Grantor is not prohibited from granting a Security over any of the Collateral pursuant to the *Superannuation Industry (Supervision) Act 1993* or any other superannuation laws.
- 6.1.6 **Minor interest:** If the Company is publicly listed on a prescribed financial market, the Shares comprising the Present Security represent less than 5% of the issued capital of the Company.
- 6.1.7 **No escrow conditions:** The Secured Property is not subject to any escrow or other condition imposed by the *Corporations Act 2001* (Cth) or under the rules of a prescribed financial market.
- 6.1.8 **Form of certificates:** Any certificate issued in respect of an investment instrument and delivered to the Secured Party in accordance with this Deed:
 - (a) specifies the Grantor as the person entitled to the investment instrument; and
 - (b) states that a transfer of the investment instrument may be registered on books maintained for that purpose by or on behalf of the Company (or, if not expressly stated on the certificate, provide evidence satisfactory to the Secured Party that this is the case).
- 6.1.9 **Control of investment instruments not evidenced by certificates:** This Deed has the effect that the Secured Party and any person acting on its instructions (including in the

capacity as attorney under Clause 9 (*Appointment of attorneys*) may initiate or control the sending of instructions by which any Collateral that is an investment instrument not evidenced by a certificate may be transferred or otherwise dealt with.

6.2 **Repetition**

The Grantor will be taken to have repeated the representations and warranties in this Deed on each day on which any representation or warranty is made or deemed to be made or repeated (with reference to the facts and circumstances at that time) under the Facility Agreement.

6.3 **Reliance**

The Grantor acknowledges that the Secured Party has entered into the Finance Documents in reliance on the representations and warranties in this Deed.

7. **UNDERTAKINGS**

7.1 **Pay and performance undertakings**

The Grantor must do each of the following:-

7.1.1 **Payment:** Duly and punctually pay the Secured Obligations in accordance with the Finance Documents.

7.1.2 **Performance:** Ensure that no Default occurs. The Grantor must duly and punctually comply with its obligations under the Finance Documents.

7.2 **General undertakings**

The Grantor must do each of the following:-

7.2.1 **Registration:** If requested by the Secured Party and at the Grantor's cost, promptly register or record this Deed in such places as the Secured Party may at any time consider necessary or desirable to perfect the Security created by this Deed or to protect the rights of the Secured Party under this Deed.

7.2.2 **Negative pledge:** Comply with Clause 3 (*Restricted dealings*).

7.2.3 **Change of name:** Not change its name unless:

- (a) it has given the Secured Party notice of the new name not less than seven days before the change takes effect; and
- (b) provided the Secured Party updated Transfer Forms.

7.3 **Information undertakings**

The Grantor must supply to the Secured Party each of the following:-

7.3.1 **Information requested:** Promptly, any information regarding the financial condition, business and operations of the Grantor as the Secured Party may reasonably request.

7.3.2 **Notices to shareholders:** All documents sent by the Company to the Grantor or by the Grantor to its shareholders (or any class of them) or its creditors generally at the same time as they are sent.

7.4 **Undertakings relating to the Collateral**

The Grantor must do each of the following:-

- 7.4.1 **Information on New Rights:** Provide to the Secured Party or its nominee, immediately after becoming aware of the New Rights, particulars of all New Rights and all documentary or other evidence of New Rights.
- 7.4.2 **Calls:** Pay all calls, instalments or other money which is payable now or in the future in connection with the Collateral.
- 7.4.3 **Take up New Rights:** Take up New Rights if, in the Secured Party's opinion, failure to do so might mean that the Collateral or this Deed is or is likely to become materially lessened in value or prejudicially affected.
- 7.4.4 **Other Security:** Comply on time with all its obligations in connection with any Security over the Collateral, including any Security created under a document other than this Deed.
- 7.4.5 **Consents:** Comply on time with terms attaching to any approval or consent given by the Secured Party in connection with this Deed.
- 7.4.6 **Not amend constitution:** not consent to, or approve, any amendment to the constitution of the Company.
- 7.4.7 **Conversion to uncertificated Shares:** Promptly inform the Secured Party when any certificated Shares in the Company are, or are proposed to be, converted into uncertificated Shares.
- 7.4.8 **Conversion to certificated Shares:** If any uncertificated Shares in the Company are replaced with certificated Shares, ensure the relevant certificate is deposited with the Secured Party immediately.
- 7.4.9 **Holding statements:** Provide the Secured Party, immediately upon receipt, with a copy of all holding statements and other statements or notices provided by the Company or a sponsor (if the Shares are publicly listed on a prescribed financial market) to the Grantor in relation to any Collateral.

7.5 **Value of security**

The Grantor must not do or omit to do anything or knowingly permit or cause anything to be done or omitted which might mean that this Deed, an Additional Security or any Collateral is or is likely to become materially lessened in value or prejudicially affected.

7.6 **Secured Party may remedy breach**

If the Grantor does not comply with an obligation it has to the Secured Party under any of the Finance Documents, the Secured Party may do what the Grantor was required to do, at the cost of the Grantor.

7.7 **Term of undertakings**

Each undertaking in this Clause 7 continues from the date of this Deed until the Security created by this Deed is released or discharged in accordance with the terms of this Deed.

8. **COOPERATION WITH THE SECURED PARTY**

The Grantor must cooperate with the Secured Party by doing:-

- 8.1 everything the Secured Party asks the Grantor to do to give the Secured Party the full benefit of this Deed, including:-
 - 8.1.1 providing details of any Collateral necessary for the Secured Party to register and maintain an effective financing statement in respect of the Security created by this Deed;
 - 8.1.2 giving the Secured Party possession of any Collateral;
 - 8.1.3 taking all reasonable action to remove any financing statement which is registered against the Grantor and which is not in respect of a Permitted Security; and
 - 8.1.4 executing and delivering to the Secured Party any Transfer Forms or other transfer documentation required by the Secured Party in relation to any Collateral, undated and blank as to transferee and consideration; and
 - 8.1.5 executing and delivering to the Secured Party any other documentation required by the Secured Party in relation to any Collateral in order to obtain or maintain control over the relevant Collateral; and
- 8.2 everything the Grantor is able to do to ensure any person expressed to be a party to a Finance Document complies with its obligations to the Secured Party under that Finance Document.

9. **APPOINTMENT OF ATTORNEYS**

- 9.1 For valuable consideration, the Grantor irrevocably appoints as its separate attorneys the Secured Party, any Receiver and each of the Secured Party's officers, managers and solicitors. Each attorney has power to do any one or more of the following, but only if an Event of Default has occurred:-
 - 9.1.1 anything the Grantor is required to do under a Finance Document;
 - 9.1.2 anything the attorney thinks necessary to protect the Secured Party's rights under a Finance Document or to exercise any power that the Secured Party has under a Finance Document; and
 - 9.1.3 anything else the Grantor might do as owner of, or in connection with, the Collateral.
- 9.2 An attorney appointed under this Deed is not liable for any liability, loss, damage, cost or expense the Grantor incurs or suffers as a result of the attorney's actions. The Grantor must indemnify each attorney against any loss, liability, cost or expense (including legal costs on a full indemnity basis) and Taxes incurred or suffered while acting as the Grantor's attorney.

10. **ENFORCEMENT**

10.1 **Enforcement**

If an Event of Default occurs, the Security created by this Deed will immediately become enforceable.

10.2 **Consequences**

In addition to any other rights provided by law or any Finance Document, at any time after the occurrence of an Event of Default, the Secured Party may do all or any of the following:-

- 10.2.1 sue the Grantor for the Secured Obligations; and
- 10.2.2 appoint one or more qualified persons as a Receiver.

10.3 **Secured Party's enforcement powers**

At any time after the occurrence of an Event of Default, the Secured Party is entitled to do any one or more of the following, as if it were the Grantor:-

- 10.3.1 **Deal with Collateral:** Deal with any Collateral in any way the Grantor could.
- 10.3.2 **Take possession:** Take possession of or seize any Collateral and, if it does so, give up possession of any Collateral at any time.
- 10.3.3 **Sell Collateral:** Sell the Collateral (whether or not it has taken possession). Any sale may be by auction, private treaty, tender or otherwise and may be on terms and conditions that the Secured Party thinks fit. The Collateral may be sold together with any other property.
- 10.3.4 **Retain Collateral:** Exercise any power under the PPSA to retain any Collateral in satisfaction of the Secured Obligations.
- 10.3.5 **Borrow money:** Borrow money for the purpose of exercising the Secured Party's powers, and to give a Security over any of the Collateral as security for the loan.
- 10.3.6 **Employ:** Appoint and employ any managers, officers or workers and engage any professional advisers as it thinks fit to advise on or deal with the Collateral.
- 10.3.7 **Give receipts:** Give receipts and sign any documents needed to deal with any of the Collateral.
- 10.3.8 **Exercise powers:** Exercise the Grantor's powers in respect of the Collateral.
- 10.3.9 **Sign documents:** Sign documents and enter into contracts relating to the Collateral on the Grantor's behalf.
- 10.3.10 **Legal proceedings:** Bring or defend legal proceedings relating to the Collateral in the Grantor's name.
- 10.3.11 **Appoint receiver:** Appoint one or more qualified persons as receiver or receiver and manager of any Collateral.
- 10.3.12 **Delegate powers:** Delegate any of its powers (including this power) to any other person.
- 10.3.13 **All other acts:** Do anything else that the Grantor may do in respect of the Collateral.
- 10.3.14 **Any other power:** Exercise any other power it has as a matter of law.

10.4 **Grantor must help Secured Party**

The Grantor must do everything the Secured Party asks it to do to help the Secured Party and any Receiver exercise their powers under this Deed.

11. **RECEIVERS**

11.1 **Appointing and removing Receivers**

- 11.1.1 An appointment by the Secured Party of a Receiver must be in writing and be signed by or on behalf of the Secured Party. The Secured Party will determine the terms of the Receiver's appointment and the amount and basis of the Receiver's remuneration.
- 11.1.2 The Secured Party may remove any Receiver it appoints and reappoint that person or appoint another person as a replacement.

11.2 Receiver's powers

Unless the Secured Party expressly restricts a Receiver's powers on appointment, the Receiver will (in addition to the powers the Receiver has as a matter of law) have the power to:-

11.2.1 do everything the Secured Party may do under Clause 10.3 (*Secured Party's enforcement powers*) (except appoint a receiver or receiver and manager); and

11.2.2 delegate any of the Receiver's powers (including this power) to any other person.

11.3 Agent of Grantor

Subject to Clause 11.4 (*Appointing Receiver after winding up*), a Receiver will be the agent of the Grantor, not the Secured Party. The Grantor, and not the Secured Party, will be responsible for anything a Receiver does or fails to do in its capacity as Receiver.

11.4 Appointing Receiver after winding up

The Secured Party may appoint a Receiver even if an order is made, or a resolution passed, to wind-up the Grantor. A Receiver appointed in these circumstances may not, or may not in some respects, act as the agent of the Grantor.

11.5 Indemnity by Grantor

The Grantor must indemnify a Receiver and each of the Receiver's agents and employees against any claim or proceeding that is made, threatened or commenced, and any liability, loss, damage or expense (including legal costs on a full indemnity basis) and Taxes that it, he or she may incur or suffer in its capacity as Receiver or his or her capacity as agent or employee.

11.6 Grantor must help Receiver

The Grantor must do everything a Receiver asks it to do to help the Receiver exercise its powers under this Deed.

11.7 Acting severally

If the Secured Party appoints more than one person to act as a Receiver, those persons may act severally unless specified otherwise in the instrument of appointment.

12. STATUTORY POWERS

12.1 Statutory powers

The powers conferred on a mortgagee or a secured party by law:-

12.1.1 are in addition to the powers conferred by this Deed or any Additional Security;

12.1.2 to the extent permitted by law, may be exercised by the Secured Party immediately upon and at any time after the occurrence of any Event of Default; and

12.1.3 are excluded or varied only so far as they are inconsistent with the express terms of this Deed or any Additional Security.

12.2 Exercise of PPSA rights by Secured Party

If the Secured Party exercises a right, power or remedy in connection with this Deed, that exercise is taken not to be an exercise of a right, power or remedy under the PPSA unless the Secured Party states otherwise at the time of exercise. However, this Clause 12.2 does not apply to a right, power or remedy which may only be exercised under the PPSA.

13. **EXCLUSION OF LEGISLATION**

13.1 **Legislation other than PPSA**

In respect of legislation other than the PPSA:-

13.1.1 all legislation which at any time directly or indirectly does the following is, to the full extent permitted by law, excluded from this Deed and any Additional Security:-

- (a) lessens, varies or affects in favour of the Grantor any obligation under this Deed or any Additional Security; or
- (b) delays, prevents or prejudicially affects the exercise of any power by the Secured Party, any Receiver or attorney;

13.1.2 to the extent permitted by law (but without prejudice to any express requirement in a Finance Document) the Secured Party may enforce this Deed or any Additional Security, or exercise any rights under this Deed or conferred by law, without giving any notice or allowing any time to lapse;

13.1.3 any law requiring the giving of notice, compliance with a procedure or lapse of time before enforcement or exercise is, to the extent permitted by law, excluded; and

13.1.4 where a law which may not be excluded requires that a period of notice must be given, or a lapse of time must occur, but allows the period to be specified or changed, that period will be one day or the minimum period the law allows to be agreed (whichever is the longer).

13.2 **Exclusion of PPSA provisions**

In respect of the PPSA and to the extent the law permits:-

13.2.1 for the purposes of sections 115(1) and 115(7) of the PPSA:-

- (a) the Secured Party need not comply with sections 95, 118, 121(4), 125, 130, 132(3)(d) or 132(4); and
- (b) sections 142 and 143 are excluded;

13.2.2 for the purposes of section 115(7) of the PPSA, the Secured Party need not comply with sections 132 and 137(3);

13.2.3 if the PPSA is amended after the date of this Deed to permit the Grantor and the Secured Party to agree to not comply with or to exclude other provisions of the PPSA, the Secured Party may notify the Grantor that any of these provisions is excluded, or that the Secured Party need not comply with any of these provisions, as notified to the Grantor by the Secured Party; and

13.2.4 the Grantor agrees not to exercise its rights to make any request of the Secured Party under section 275 of the PPSA (but this does not limit the Grantor's rights to request information other than under section 275), to authorise the disclosure of any information under that section or to waive any duty of confidence that would otherwise permit non-disclosure under that section.

13.3 No notice required unless mandatory

13.3.1 To the extent the law permits, the Grantor waives:-

- (a) its rights to receive any notice that is required by:-
 - (i) any provision of the PPSA (including a notice of a verification statement); or
 - (ii) any other law before a secured party or receiver exercises a right, power or remedy; and
- (b) any time period that must otherwise lapse under any law before a secured party or a receiver exercises a right, power or remedy.

13.3.2 Nothing in this Clause 13 prohibits the Secured Party or any Receiver from giving a notice under the PPSA or any other law.

14. PROCEEDS OF ENFORCEMENT

14.1 Applying the proceeds

The Secured Party and any Receiver must apply the proceeds of enforcement of the Security created by this Deed in accordance with and subject to the terms of the relevant Finance Documents.

14.2 Surplus proceeds

After payment in accordance with Clause 14.1 (*Applying the proceeds*):-

- 14.2.1 any remaining surplus will belong to the Grantor or other persons entitled to it;
- 14.2.2 the surplus will not carry interest; and
- 14.2.3 the Secured Party may pay the surplus to the credit of a bank account in the name of the Grantor or other persons entitled to it and will then be under no further liability in respect of it.

14.3 Payments actually received

When applying money towards the repayment of the Secured Obligations, the Secured Party will credit the Grantor only for money actually received by the Secured Party in immediately available funds.

14.4 Contingent amounts

If, at the time the Secured Party receives any money under this Deed, any part of the Secured Obligations is contingently owing, the Secured Party may retain an amount equal to that part and:-

- 14.4.1 the Secured Party must pay the amount retained into a short term interest bearing account;
- 14.4.2 when the relevant Secured Obligations becomes due or is no longer contingently owing, the Secured Party may pay to itself the due amount; and
- 14.4.3 the balance of the retained amount, together with interest earned, must be applied in accordance with Clause 14.1 (*Applying the proceeds*).

15. **ADDITIONAL SECURITIES**

15.1 If the Secured Party has or obtains any Additional Security, the Grantor's obligations under this Deed are not affected in any way. The Secured Party may choose to exercise its rights under this Deed or under an Additional Security at the same time or at different times.

15.2 This Deed is collateral to and secures the same moneys as are secured by any Additional Security.

16. **CONTINUING SECURITY**

16.1 **Continuing security**

16.1.1 The Security created by this Deed is a continuing security. It is not released even if the Grantor has paid all the Secured Obligations. If the Secured Party enters into other arrangements with the Grantor or with someone else at the Grantor's request in the future, this Deed will also apply to those arrangements.

16.1.2 The Security created by this Deed will only be released if the Secured Party gives the Grantor a formal written discharge or formal notice of release of all or part of the Collateral.

16.2 **Requirements for release**

The Secured Party has no obligation to give a discharge or notice releasing the Security created by this Deed until the Secured Party is satisfied on each of the following points:-

16.2.1 the Secured Party has received payment of all the Secured Obligations;

16.2.2 no further Secured Obligations may become owing to the Secured Party in the future; and

16.2.3 no payment made by the Grantor may be avoided or required to be repaid by the Secured Party under any law relating to insolvency or the protection of creditors.

16.3 **Reinstatement**

If, after the Secured Party applies any amount against any of the Secured Obligations, it forms the view that it is obliged to make a payment in respect of the amount so applied by it to any person under any law relating to insolvency or the protection of creditors:-

16.3.1 the Secured Party's rights are to be reinstated and will be the same in respect of that amount or the relevant part of it, as if the application, or the payment or transaction giving rise to it, had not been made; and

16.3.2 the Grantor must immediately do anything (including the signing of documents) required by the Secured Party to restore to the Secured Party any Guarantee or Security to which it was entitled immediately before application or the payment or transaction giving rise to it.

17. **PROTECTION OF THIRD PARTIES**

17.1 **No duty to check**

No person who deals with the Secured Party or a Receiver needs to check any of the following:-

17.1.1 whether the Security created by this Deed has become enforceable;

17.1.2 whether any power the Secured Party or a Receiver exercises has become exercisable;

17.1.3 whether a Receiver has been properly appointed;

17.1.4 whether the Secured Party or a Receiver has a power that it claims to have;

- 17.1.5 whether any Secured Obligations is owed to the Secured Party; or
- 17.1.6 how any money paid to the Secured Party or a Receiver is used.
- 17.2 **Protection of purchasers**

The title of any property acquired by a third party from the Secured Party or Receiver will not be adversely affected by any irregularity or impropriety in the exercise of the powers under this Deed. Upon the Secured Party or any of its Authorised Officers receiving monies paid by the third party in consideration for the purchase of the property, the third party will not be liable for any subsequent loss or misappropriation of the monies or any part thereof.
- 18. **ACCOUNTING FOR MONEY RECEIVED**- 18.1 **Accounting for money received**
 - 18.1.1 The Secured Party and each Receiver only has to account to the Grantor for the amount actually received from any dealing with the Collateral. The Secured Party and each Receiver is not liable to account to the Grantor as a mortgagee in possession or for anything that a mortgagee in possession might be liable for. If it does anything it should not do in relation to the Collateral, the Grantor's only remedy is damages.
 - 18.1.2 The Grantor will continue to owe the Secured Party the difference between the amount of the Secured Obligations and the amount the Secured Party actually receives from any dealing with the Collateral.
 - 18.1.3 The Secured Party, its Authorised Officers and any Receiver are not liable for any loss caused by the exercise or attempted exercise, failure to exercise, or delay in exercising, a right or remedy, whether or not caused by their negligence.
- 19. **NOTICES**- 19.1 **Giving statutory notices**

Notices and any other documents relating to this Deed required or authorised by the PPSA (and not contracted out of by this Deed) must be served or given in accordance with the PPSA.
- 19.2 **Giving notices**

Subject to Clause 19.1 (*Giving statutory notices*), any notice or communication given to a party under this Deed is only given if given in accordance with the requirements of the Facility Agreement.
- 20. **MISCELLANEOUS**- 20.1 **Completion and registration of deed**

The Grantor irrevocably authorises the Secured Party and its solicitors to do the following:-

 - 20.1.1 date this Deed and to fill in any blanks in any part of this Deed;
 - 20.1.2 register one or more financing statements or financing change statements (electronically or otherwise) on the Personal Property Securities Register in connection with this Deed; and
 - 20.1.3 register and record this Deed (electronically or otherwise) in such other places as the Secured Party or its solicitors may at any time consider necessary or desirable to perfect this Deed or to protect the rights of the Secured Party under this Deed.

20.2 **Conflict of interest**

The Secured Party, each of its Authorised Officers or other person appointed by the Secured Party under this Deed, each administrator of the Grantor appointed by the Secured Party, each attorney and each Receiver may exercise the powers conferred by this Deed or by law even though that person may have a conflict of interests in exercising those powers or a direct or personal interest in the means or result of that exercise of those powers.

20.3 **Counterparts**

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

20.4 **Entire agreement**

This Deed contains everything the Secured Party has agreed in relation to the matters they deal with. The Grantor may not rely on an earlier document, or anything said or done by the Secured Party, or by an Authorised Officer, agent or employee of the Secured Party, before this Deed was executed, except as permitted by law.

20.5 **Governing law and jurisdiction**

This Deed is governed by the law of New South Wales. The parties submit to the non-exclusive jurisdiction of its courts and courts of appeal from them. The parties may not object to the exercise of jurisdiction by those courts on any basis.

20.6 **Indemnities**

20.6.1 Each indemnity in this Deed is a continuing obligation, separate from the other obligations of the parties, and survives termination of this Deed.

20.6.2 A party may enforce a right of indemnity at any time (including before it has incurred loss).

20.7 **Joint and several liability**

If there is more than one Grantor under this Deed, each reference to "*the Grantor*" is to be treated as a reference to each of the Grantors individually, and to each of the Grantors jointly with any one or more of the others. This means the Secured Party may take action against any number of the persons who are Grantors together or against one Grantor alone.

20.8 **Other rights unaffected**

The Secured Party's rights under this Deed are in addition to any rights that the Secured Party may have apart from it.

20.9 **Severability**

Each provision of this Deed is individually severable. If any provision is or becomes illegal, unenforceable or invalid in any jurisdiction it is to be treated as being severed from this Deed in the relevant jurisdiction, but the rest of this Deed will not be affected by the severing of the provision. The legality, validity and enforceability of the provision in any other jurisdiction will not be affected.

20.10 **Service of process**

20.10.1 The Grantor hereby appoints the Company, at its registered office for the time being in New South Wales, Australia, as the Grantor's agent to accept service of process under or in connection with this Deed. The Grantor may not revoke this appointment without the Secured Party's prior written consent.

- 20.10.2 The Company irrevocably accepts the appointment and agrees that it will, as soon as reasonably practicable, notify the Grantor of any notices received as agent in accordance with this appointment, which will include, if applicable, a copy of any relevant documents (including any claim form and particulars of claim, or equivalent documents), and subsequently provide to the Grantor by registered post the originals of all such notices and any relevant documents to the address specified by the Grantor in the Facility Agreement.

SCHEDULE 1
PRESENT SECURITY

Company	Class	Fully paid	No. of Shares	Certification	Share Certificate Number(s)
Trafalgar Entertainment Asia-Pacific Pty Limited ACN 628 277 136	Ordinary	Fully paid	10	Certificated Shares	1

SCHEDULE 2
SECURITY NOTICE

To: []
("Secured Party")

Date:

1. Notice of After-Acquired Security

Under the Specific Security Deed ("**Security Agreement**") dated [] between [] ("**Grantor**") and [] ("**Secured Party**") the Grantor notifies the Secured Party and represents and warrants as follows:

(a) The following Shares constitute After-Acquired Security.¹

Company	Class	Fully paid	No. of Shares	Certification	Share Certificate Number(s)
[] ACN []	[Ordinary / preference / class []]	Fully paid [* if not fully paid, state part paid and insert details]	[] [(numbered [] to [] *)] *delete if not separately numbered	Certificated Shares	[]

Company	Class	Fully paid	No. of Shares	HIN/SRN	Issuer/ Participant Sponsor Number	Register
[] ACN []	[Ordinary / preference / class []]	Fully paid [* if not fully paid, state part paid and insert details]	[] [(numbered [] to [] *)] *delete if not separately numbered	[]	[]	[]

- (b) All the Shares are fully paid up.
- (c) The Grantor is the beneficial owner of and has good title to the Shares free from any other Security, other than the security granted in favour of the Secured Party under the Security Agreement.
- (d) We enclose the following:
- (i) a copy of the transfer form signed in respect of our purchase of the Shares;
 - (ii) the certificates in respect of the Shares; and

¹ Select the appropriate table below for completion. The first table is relevant for investment instruments. The second table is relevant for intermediated securities.

- (iii) one signed Transfer Form in respect of the Shares completed, other than for the name of the transferee, the consideration and the date which are left blank.

If any of the above are not enclosed we undertake to forward them to you within three business days of the date of this notice.

A term which is defined in the Security Agreement has the same meaning when used in this Security Notice.

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

.....
Name and position of signatory

SCHEDULE 3
TRANSFER FORM

STANDARD TRANSFER FORM

For Non-Market Transactions

Affix stamp or similar duty here

Marking stamp

FULL NAME OF COMPANY OR CORPORATION			
STATE/TERRITORY OF REGISTRATION			
DESCRIPTION OF SECURITIES	Class	Amount paid Amount unpaid	Register
QUANTITY	Words	Figures	
FULL NAME OF TRANSFEROR(S)			Broker's Transfer Identification Number
CONSIDERATION			Date of Purchase
FULL NAME OF TRANSFeree(S)			
FULL ADDRESS OF TRANSFeree(S)			
BENEFICIAL INTEREST			

The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

SIGNATURE OF TRANSFEROR(S)			FOR REGISTRAR USE
SIGN HERE DATE SIGNED			
SIGNATURE OF TRANSFeree(S)			
SIGN HERE			
DATE SIGNED			

EXECUTION

EXECUTED as a deed:-

GRANTOR

SIGNED, SEALED AND DELIVERED by
TRAFALGAR ENTERTAINMENT GROUP
LIMITED by an authorised signatory in the
presence of a witness:



DocuSigned by:
[Redacted signature]

DocuSigned by:
[Redacted signature]

54D8F80E270D4C7
Signature of witness

6C1BC26194B84D8
Signature of authorised signatory

SARAH WOOLLEY
Name of witness
(BLOCK LETTERS)

ROSEMARY SQUIRE
Name of authorised signatory
(BLOCK LETTERS)

SECURED PARTY

SIGNED AND DELIVERED by **HSBC UK BANK PLC** by an authorised signatory in the presence of a witness:

DocuSigned by:


Signature of witness

Michael Smith
Name of witness
(BLOCK LETTERS)

DocuSigned by:


Signature of authorised signatory

MATTHEW MAESTRANZI
Name of authorised signatory
(BLOCK LETTERS)

COMPANY

EXECUTED by **Trafalgar Entertainment Asia-Pacific Pty Limited (ACN 628 277 136)**
in accordance with section 127 of the *Corporations Act 2001* (Cth):

[Redacted Signature]

Director/company secretary

ANDREW HILL

Name of director/company secretary
(BLOCK LETTERS)

DocuSigned by:
[Redacted Signature]

Director

ROSEMARY SQUIRE

Name of director
(BLOCK LETTERS)