



Registration of a Charge

Company Name: **AE TECHNOLOGY SERVICES II UK LIMITED**

Company Number: **10480402**



XBWNMBOA

Received for filing in Electronic Format on the: **04/02/2023**

Details of Charge

Date of creation: **03/02/2023**

Charge code: **1048 0402 0003**

Persons entitled: **THE BANK OF NOVA SCOTIA (AS SECURITY AGENT)**

Brief description: **NONE.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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: **FRANCIS BEECHINOR-COLLINS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10480402

Charge code: 1048 0402 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd February 2023 and created by AE TECHNOLOGY SERVICES II UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th February 2023 .

Given at Companies House, Cardiff on 7th February 2023

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



Companies House



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

EXECUTION VERSION

DATE:

3 February 2023

DEBENTURE

Between

AE TECHNOLOGY SERVICES I UK LIMITED (AND OTHERS)

(as Chargors)

and

THE BANK OF NOVA SCOTIA

(as Security Agent)

CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place
78 Cannon Street
London EC4N 6AF
T +44 20 7367 3000
F +44 20 7367 2000
cms.law

THIS DEED is made on 3 February 2023

BETWEEN:

- (1) **THE COMPANIES** whose respective names and company numbers appear in Schedule 1 (*The Chargors*) (collectively the “**Chargors**” and each a “**Chargor**”, with AE Corp UK Limited being a Chargor for the purposes of Clause 3.3 of this Deed and the security granted over Intercompany Receivables pursuant to this Deed only); and
- (2) **THE BANK OF NOVA SCOTIA** as security agent for the Secured Parties (as defined below) (the “**Security Agent**”).

WHEREAS:

Each Chargor enters into this Deed in connection with a senior facilities agreement (the “**Senior Facilities Agreement**”) dated 20 December 2022 and made between (1) AE Group Holdco II S.à r.l. (the “**Company**”), (2) AE Group Holdco I S.à r.l. (the “**Parent**”), (3) Roosevelt Topco S.à r.l., (4) Roosevelt Lux Holding S.à r.l. (together with the Company and Roosevelt Topco S.à r.l., the “**Original Guarantors**”), (5) ING Bank N.V. and Crédit Agricole Corporate and Investment Bank acting jointly as sustainability coordinator, (6) ING Bank N.V. as mandated lead arranger, (7) The Bank of Nova Scotia as agent for and on behalf of the Finance Parties, (8) the Security Agent, (9) the financial institutions listed in schedule 2 to the Senior Facilities Agreement as lenders and (10) AE Corp UK Limited as process agent.

The board of directors of each Chargor is satisfied that the giving of the security contained or provided for in this Deed is in the interests of that Chargor and each respective board of directors has passed a resolution to that effect.

NOW IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

Definitions

- 1.1 Terms defined in the Senior Facilities Agreement shall, unless otherwise defined in this Deed, have the same meanings when used in this Deed and clause 1.3 (*Construction*) of the Senior Facilities Agreement shall apply as if set out in this Deed in full and references to “this Agreement” shall be construed as references to “this Deed”.

“**Assigned Agreements**” means each document evidencing an Intercompany Receivable and any other agreement designated as an Assigned Agreement by the relevant Chargor(s) and the Security Agent.

“**Charged Property**”: means all the assets of each Chargor which from time to time are the subject of any security created or expressed to be created in favour of the Security Agent by or pursuant to this Deed.

“**Delegate**”: means any person appointed by the Security Agent or any Receiver pursuant to Clauses 12.1 to 12.3 (*Delegation*) and any person appointed as attorney of the Security Agent and/or any Receiver or Delegate.

“**Excluded Assets**” means:

- (a) any assets subject to third party arrangements which are permitted by the Senior Facilities Agreement and which expressly prohibit those assets from being secured or charged;
- (b) the freehold property with title number MS360029 (notwithstanding that such asset is not subject to third party arrangements), which will be charged to the Security Agent under Clause 4.8 upon the relevant Chargor obtaining satisfactory consent to charge the leasehold properties with title numbers MS427189 and MS410258;
- (c) the leasehold property SYK336516 (the “**West Sheffield Land**”); and
- (d) the leasehold properties with title numbers SYK414451 and SYK368165 (notwithstanding that such assets are not subject to third party arrangements), which will be charged to the Security Agent under Clause 4.8 upon the relevant Chargor obtaining in relation to the West Sheffield Land either:
 - (i) satisfactory consent to charge the West Sheffield Land; or
 - (ii) satisfactory confirmation that the West Sheffield Land is not subject to third party arrangements.

“**Insurances**”: all of the contracts and policies of insurance or assurance (excluding any policies in respect of (i) third party liability or (ii) directors’ and officers’ insurance or (iii) personal indemnification policies) which protect physical assets against damage or loss with a policy limit of €10,000,000 or more and which any Chargor from time to time has an interest, together with all bonuses and other moneys, benefits and advantages that may become payable or accrue under them or under any substituted policy or as may from time to time be identified in writing by the Company and the Security Agent.

“**Intellectual Property**”: means:

- (a) all material patents, trademarks, service marks, designs, business names, design rights, moral rights, inventions and all other registered or unregistered material intellectual property rights;
 - (b) all material copyrights (including rights in software), database rights, domain names, source codes, brand names and all other similar registered or unregistered material intellectual property rights;
 - (c) all applications for material intellectual property rights and the benefit of any priority dates attaching to such applications and all benefits deriving from material intellectual property rights, including royalties, fees, profit sharing agreements and income from licences;
 - (d) all material know-how, confidential information and trade secrets; and
 - (e) all physical material in which any material intellectual property might be incorporated,
- provided in each case that the granting of security over such intellectual property is permitted under the terms of the relevant licensing agreement.

“**Intercompany Receivables**”: means all receivables at any time owing to AE Corp UK Limited by any member of the Ringfence.

“Liability Period”: means the period beginning on the date of this Deed and ending on the date on which the Security Agent is satisfied, acting in good faith, that all the Secured Liabilities have been fully and finally discharged.

“Liberty Global Contracts”: means those contracts set out under Part 1 (*Virgin Media and Liberty Global Material Customer Contracts*) of Schedule 21 (*The Material Customer Contracts*) to the Senior Facilities Agreement with Sunrise UPC GmbH and UPC Polska SP ZOO.

“LPA”: means the Law of Property Act 1925.

“Material Accounts”: means the accounts of the Chargors into which the receivables from each of:

- (a) the Liberty Global Contracts;
- (b) the order forms under the Colt Master Services Agreement; and
- (c) the top 80 customer contracts of the Ringfence as notified to the Security Agent,

will be paid, including the accounts specified as at the date hereof in Schedule 5 (*Bank Accounts*) and those that may from time to time be identified in writing by the Company and the Security Agent.

“Material Customer Contracts”: means the contracts as described in Schedule 4 (*Material Customer Contracts*).

“Material Real Estate”: has the meaning given to it in paragraph 4 of Schedule 17 (*Agreed Security Principles*) to the Senior Facilities Agreement (provided that the wording “(and provided that no lists of such buildings, fixtures, fittings and fixed plant and machinery are required unless such information is a mandatory requirement of local law to create effective security and then in line with paragraph 3.1.11 above)” shall not be deemed to form part of this definition) and includes the real estate set out in Schedule 2 (*Material Real Estate*) to this Deed in all cases in respect of real estate located in England and Wales.

“Receiver”: means a receiver, receiver and manager or administrative receiver of the whole or any part or parts of the Charged Property.

“Related Rights”: means, in relation to the Securities, all dividends, interest, benefits, property, rights, accretions, moneys, advantages, credits, rebates, refunds (including rebates and refunds in respect of any tax, duties, imposts or charges) and other distributions paid or payable in respect of the Securities, whether by way of bonus, capitalisation, conversion, preference, option, substitution, exchange, redemption or otherwise.

“Secured Liabilities”: means the Secured Obligations as defined in the Intercreditor Agreement.

“Secured Parties”: has the meaning ascribed to such term in the Intercreditor Agreement.

“Securities”: means all stocks, shares or other ownership interests in:

- (a) each Obligor; and
- (b) each majority stake in an entity with an implied equity value of greater than €5,000,000, from time to time legally or beneficially owned by or on behalf of any Chargor, including, without limitation those listed in Schedule 3 (*Securities*) and that may from time to time be identified in writing by the Company and the Security Agent, together with all property and rights of any

Chargor in respect of any account held by or for that Chargor as participant, or as beneficiary of a nominee or trustee participant, with any clearance or settlement system or depository or custodian or sub-custodian or broker in the United Kingdom or elsewhere.

Construction

- 1.2 Any reference in this Deed to:
 - 1.2.1 the “**Security Agent**”, any “**Chargor**”, any “**Finance Party**”, any “**Secured Party**”, the “**Company**”, any “**Borrower**”, any “**Obligor**” or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the Security Agent, shall include any person for the time being appointed as additional security agent pursuant to the Intercreditor Agreement; and
 - 1.2.2 a provision of law is a reference to that provision as amended or re-enacted.
- 1.3 Clause and schedule headings are for ease of reference only.
- 1.4 Any reference in this Deed to a mortgage, charge or assignment of any asset shall be construed so as to include:
 - 1.4.1 the benefit of any covenants for title given or entered into by any predecessor in title of any Chargor in respect of that asset and all other rights, benefits, claims, contracts, warranties, remedies, security or indemnities in respect of that asset; and
 - 1.4.2 the proceeds of sale of any part of that asset and any other moneys paid or payable in respect of or in connection with that asset.
- 1.5 Each term in any Secured Debt Document is, to the extent not set out in or otherwise incorporated into this Deed, deemed to be incorporated into this Deed insofar as is necessary to comply with section 2 of the Law of Property (Miscellaneous Provisions) Act 1989 but, except where stated otherwise, if there is any conflict between that incorporated term and any other term of this Deed that other term shall prevail.
- 1.6 Save in the case of “Material Customer Contracts” and “Material Real Estate” each under and as defined in this Deed, notwithstanding anything to the contrary in this Deed, the terms of the Senior Facilities Agreement or the Intercreditor Agreement will prevail if there is a conflict between the terms of this Deed and the terms of the Senior Facilities Agreement or the terms of the Intercreditor Agreement (as applicable).
- 1.7 Any reference in this Deed to any Finance Document or any other agreement or other document shall be construed as a reference to that Finance Document or that other agreement or document as the same may have been, or may from time to time be, restated, varied, amended, supplemented, extended, substituted, novated or assigned, whether or not as a result of any of the same:
 - 1.7.1 there is an increase or decrease in any facility made available under that Finance Document or other agreement or document or an increase or decrease in the period for which any facility is available or in which it is repayable;
 - 1.7.2 any additional, further or substituted facility to or for such facility is provided;
 - 1.7.3 any rate of interest, commission or fees or relevant purpose is changed;

- 1.7.4 the identity of the parties is changed;
 - 1.7.5 the identity of the providers of any security is changed;
 - 1.7.6 there is an increased or additional liability on the part of any person; or
 - 1.7.7 a new agreement is effectively created or deemed to be created.
- 1.8 This Deed is entered into subject to, and with the benefit of, the terms of the Intercreditor Agreement.
- 1.9 Any reference in this Deed to “**this Deed**” shall be deemed to be a reference to this Deed as a whole and not limited to the particular clause, schedule or provision in which the relevant reference appears and to this Deed as amended, novated, assigned, supplemented, extended, substituted or restated from time to time and any reference in this Deed to a “**clause**” or a “**schedule**” is, unless otherwise provided, a reference to a clause or a schedule of this Deed.
- 1.10 Unless the context otherwise requires, words denoting the singular number only shall include the plural and vice versa.
- 1.11 Where any provision of this Deed is stated to include one or more things, that shall be by way of example or for the avoidance of doubt only and shall not limit the generality of that provision.
- 1.12 It is intended that this document shall take effect as and be a deed of each Chargor notwithstanding the fact that the Security Agent may not execute this document as a deed.
- 1.13 Any change in the constitution of the Security Agent or its absorption of or amalgamation with any other person or the acquisition of all or part of its undertaking by any other person shall not in any way prejudice or affect its rights under this Deed.

Third Party Rights

- 1.14 Unless otherwise expressly provided to the contrary in a Finance Document, nothing in this Deed is intended to confer on any person any right to enforce or enjoy the benefit of any provision of this Deed which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.
- 1.15 Notwithstanding any term of any Finance Document, the consent of any person who is not a party is not required to rescind or vary this Deed at any time.
- 1.16 Any Receiver may enforce or enjoy the benefit of any clause which expressly confers rights on it subject to Clause 1.14 above and the provisions of the Contracts (Rights of Third Parties) Act 1999.

2. COVENANT TO PAY

Covenant to Pay

- 2.1 Each Chargor covenants with the Security Agent (as trustee for the Secured Parties) that it shall pay, perform and discharge its Secured Liabilities as and when the same fall due for payment, performance or discharge in accordance with the terms of the Secured Debt Documents.

Interest

- 2.2 Each Chargor covenants with the Security Agent to pay interest on any amounts due under Clause 2.1 (*Covenant to Pay*) from day to day until full discharge (whether before or after judgment,

liquidation, winding-up or administration of that Chargor) at the rate and in the manner specified in clause 25 (*Default Interest*) of the Senior Facilities Agreement, provided that:

- 2.2.1 in the case of any expense, such interest shall accrue and be payable as from the date on which the relevant expense arose without the necessity for any demand being made for payment; and
- 2.2.2 such interest will not be paid twice due to an equivalent obligation under the Senior Facilities Agreement.

3. FIXED SECURITY

Charges

- 3.1 Each Chargor, as security for the payment, performance and discharge of all the Secured Liabilities, charges in favour of the Security Agent (as trustee for the Secured Parties) by way of a first legal mortgage all of that Chargor's right, title and interest in the Material Real Estate including that Material Real Estate as at the date hereof specified in Schedule 2 (*Real Property*).
- 3.2 Each Chargor, as security for the payment, performance and discharge of all the Secured Liabilities, charges in favour of the Security Agent (as trustee for the Secured Parties) by way of first fixed charge all of that Chargor's right, title and interest in and to the following assets, both present and future:
 - 3.2.1 all estates or interests in any freehold, commonhold or leasehold property (other than such property effectively mortgaged under Clause 3.1 above) which constitute Material Real Estate;
 - 3.2.2 all licences held by it to enter upon or use land that is or relates to Material Real Estate and/or to carry on the business carried on upon that Material Real Estate;
 - 3.2.3 where any Material Real Estate is leasehold property, any right or interest arising by virtue of any enfranchising legislation (including, but not limited to, the Leasehold Reform Act 1967 and the Leasehold Reform Housing and Urban Development Act 1993 but excluding part II of the Landlord and Tenant Act 1954) which confers upon a tenant of property whether individually or collectively with other tenants of that or other properties the right to acquire a new lease of that Material Real Estate or to acquire, or require the acquisition by a nominee of, the freehold or any intermediate reversionary interest in that property;
 - 3.2.4 all buildings, fixtures, fittings and fixed plant and machinery on the plot of Material Real Estate identified under Clauses 3.1 and 3.2.1 above but only to the extent of the relevant Chargor's interest in the same (and provided that no lists of such buildings, fixtures, fittings and fixed plant and machinery are required);
 - 3.2.5 all moneys from time to time deposited in or standing to the credit of the Material Accounts;
 - 3.2.6 all Securities and their Related Rights;
 - 3.2.7 any planning permission or consent held in connection with any Material Real Estate and the right to recover and receive all compensation payable in respect of the same but provided that:

- (a) this shall not apply to any such planning permission or consent that is prohibited from being secured or is personal to the Chargor;
 - (b) no lists of the same shall be required to be produced; and
 - (c) no notice shall be required to be served on any other person as a result of such charge; and
- 3.2.8 if not effectively assigned by Clause 3.3, all its rights, title and interest in (and claims under) the Insurances, the Assigned Agreements and the Material Customer Contracts.
- 3.3 As further continuing security for the payment of the Secured Liabilities, each Chargor assigns absolutely with full title guarantee to the Security Agent all its rights, title and interest in:
 - 3.3.1 the Insurances;
 - 3.3.2 the Assigned Agreements; and
 - 3.3.3 the Material Customer Contracts,including, in each case, but without limitation, the right to demand and receive all moneys whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them.
- 3.4 Subject to any release required under the Senior Facilities Agreement, each Chargor and the Security Agent agree that any real estate (together with any related planning permission or consent), once secured as Material Real Estate under this Clause 3 (*Fixed Security*), shall remain so secured (notwithstanding it ceases to be Material Real Estate following an updated valuation) until:
 - 3.4.1 the Chargor requests that such real estate is released from the security constituted by this Deed following a valuation showing that such real estate no longer constitutes Material Real Estate; and
 - 3.4.2 the Security Agent has released such real estate from the security constituted by this Clause 3 (*Fixed Security*), in respect of the real estate which has ceased to be Material Real Estate following such valuation, and following such request.

4. FLOATING CHARGE

Creation of Floating Charge

- 4.1 Each Chargor, as security for the payment, performance and discharge of all the Secured Liabilities, charges in favour of the Security Agent (as trustee for the Secured Parties) by way of a first floating charge all of that Chargor's undertaking and all its other property, assets and rights whatsoever, present and future (including all of its stock in trade, Intellectual Property and all of its property, assets and rights not otherwise validly and effectively mortgaged, charged or assigned (whether at law or in equity) by way of fixed security pursuant to Clause 3 (*Fixed Security*)).

Qualifying Floating Charge

- 4.2 The provisions of paragraph 14 of schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to Clause 4.1 (*Creation of Floating Charge*).

Conversion by Notice

- 4.3 Subject to Clause 4.5 (*Moratorium*), the Security Agent may by notice in writing at any time to any Chargor convert the floating charge created by that Chargor pursuant to Clause 4.1 (*Creation of Floating Charge*) with immediate effect into a fixed charge (either generally or specifically as regards any assets of that Chargor specified in the notice) if:

- 4.3.1 a Declared Default has occurred; or
- 4.3.2 the Security Agent (acting on the instructions of the Instructing Group) reasonably considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process or that it is necessary to do so in order to protect or preserve the security constituted by this Deed over any of the Charged Property and/or the priority of that security.

Automatic Conversion

- 4.4 Subject to Clause 4.5 (*Moratorium*), notwithstanding Clause 4.3 (*Conversion by Notice*) and without prejudice to any law which may have a similar effect, each floating charge created by Clause 4.1 (*Creation of Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets subject to that floating charge if:

- 4.4.1 any Chargor creates or attempts to create any Security over any of the Charged Property (except as expressly permitted under the Senior Facilities Agreement);
- 4.4.2 any person levies or attempts to levy any distress, execution or other process against any of the Charged Property; or
- 4.4.3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of any Chargor or an administrator is appointed in respect of any Chargor (except as expressly permitted under the Senior Facilities Agreement).

Moratorium

- 4.5 Unless Article A52(4) of the Insolvency Act 1986 allows, any floating charge created by this Deed may not be converted into a fixed charge solely by reason of:

- 4.5.1 the obtaining of a moratorium; or
- 4.5.2 anything done with a view to obtaining a moratorium (including any preliminary decision or investigation),

under Part A1 of the Insolvency Act 1986.

Excluded Assets

- 4.6 Unless otherwise expressly agreed in writing between the relevant Chargor and the Security Agent and subject to Clauses 4.7 and 4.8 below, there shall be excluded from the security created by Clause 3 (*Fixed Security*) and/or Clause 4 (*Floating Charge*) and from the operation of Clause 6 (*Further Assurance*) any Excluded Assets.

- 4.7 Unless it would be prejudicial to any commercial relationship of the Group, the relevant Chargor will use reasonable endeavours to obtain consent to charging any assets which are Excluded Assets and such reasonable endeavours shall be used for a commercially reasonable period if the relevant asset is material to the Group.
- 4.8 Immediately upon receipt of any relevant waiver or consent referred to in Clause 4.6 or Clause 4.7 above or to the extent any property or assets cease at any time to be Excluded Assets, the formerly excluded Excluded Assets (as applicable) shall stand charged to the Security Agent under Clause 3 (*Fixed Security*) and/or Clause 4 (*Floating Charge*) (as applicable). If required by the Security Agent, at any time following receipt of that waiver or consent, the relevant Chargor will forthwith execute a valid fixed charge or legal assignment in such form as the Security Agent shall reasonably require.

5. PERFECTION OF SECURITY

Registration at HM Land Registry

- 5.1 For the purposes of panel 8 of each Form RX1 that may be required to be completed by the Security Agent in relation to any Material Real Estate subject to a fixed charge pursuant to Clause 3.2 of this Deed registered or required to be registered at HM Land Registry, each Chargor hereby consents to an application being made by the Security Agent to the Chief Land Registrar to enter the following restriction in Form P against that Chargor's title to such Material Real Estate:
- "No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of The Bank of Nova Scotia referred to in the charges register".
- 5.2 If the title to any Material Real Estate of any Chargor which is subject to a fixed charge pursuant to Clause 3.2 of this Deed is not registered at HM Land Registry, that Chargor shall ensure that no person (other than itself) shall be registered under the Land Registration Act 2002 as the proprietor of all or any part of that Material Real Estate without the prior consent in writing of the Security Agent.
- 5.3 Whether or not the title to any of the Material Real Estate which is subject to a fixed charge pursuant to Clause 3.2 of this Deed is registered at HM Land Registry, in the event that any caution against first registration or any notice (whether agreed or unilateral) is registered against any Chargor's title to such Material Real Estate, that Chargor shall provide the Security Agent with full particulars of the circumstances relating to such registration or notice as soon as reasonably practicable and, if such caution or notice shall have been registered in order to protect a purported interest the creation of which is not permitted under the Secured Debt Documents, that Chargor shall as soon as reasonably practicable and at its own expense take such steps as the Security Agent may reasonably require to ensure that the caution or notice, as applicable, is withdrawn or cancelled.
- 5.4 For the avoidance of doubt, the parties agree and acknowledge that no Chargor is required under this Deed and/or the Senior Facilities Agreement to submit an application to the Land Registry to perfect any security granted in respect of the freehold property registered pursuant to Title Number GR162825 until the consent in writing of Creed Wholesale Catering Supplies Limited, as required pursuant to entry B2 of the Proprietorship Register of that registered title, is obtained,

following which the relevant Chargor shall take the relevant steps to perfect the security granted over that property in accordance with the terms of this Deed.

Further Advances

- 5.5 Subject to the provisions of the Senior Facilities Agreement, each Lender is under an obligation to make further advances to the Borrowers under the Senior Facilities Agreement and that obligation will be deemed to be incorporated into this Deed as if set out in this Deed.

Acquisition of New Land

- 5.6 In relation to any freehold, commonhold or leasehold property which comprises Material Real Estate and which is acquired by or on behalf of any Chargor after the date of this Deed:
- 5.6.1 if the title to any such property is registered at HM Land Registry, that Chargor shall apply to be registered as the proprietor of the registered estate acquired (or procure that such application is made on its behalf) as soon as reasonably practicable and (for the purposes of panel 11 of Form AN1) hereby consents to an application being made by the Security Agent to the Chief Land Registrar for the registration of an agreed notice in Form AN1 to protect this Deed against that Chargor's title to that property;
 - 5.6.2 if the title to any such property is required to be registered at HM Land Registry under the provisions of the Land Registration Act 2002, that Chargor shall apply for first registration of the estate acquired in Form FR1 (or procure that such application is made on its behalf) as soon as reasonably practicable and shall disclose or procure that the existence of this Deed is disclosed to HM Land Registry either in the Form DL accompanying such application or in panel 12 of Form FR1; and
 - 5.6.3 if the title to any such property represents the transfer of either part of a commonhold unit or part of the common parts of land registered as a freehold estate in commonhold land under the Commonhold and Leasehold Reform Act 2002, that Chargor shall also procure that the application to register the transfer is accompanied by an application in Form CM3 to register the commonhold community statement that has been amended in relation to the transfer as required by Rule 15 or, as the case may be, Rule 16 of the Commonhold (Land Registration) Rules 2004,

and, in each such case, the relevant Chargor shall, as soon as reasonably practicable after registration of it as the proprietor of the relevant registered estate, provide the Security Agent with an official copy of the register recording the same.

Notices of Charge and Assignment

- 5.7 Each Chargor shall give:
- 5.7.1 within 10 Business Days of the security being granted pursuant to this Deed, a notice in the form set out in part 1 of Schedule 6 (*Form of Notice of Charge – Insurances*) or in such other form as the Security Agent may reasonably require to the relevant insurers in respect of each of its Insurances (provided that, for the avoidance of doubt, no notices in respect of any Insurances existing on the date first above written shall be required);
 - 5.7.2 only once a Declared Default has occurred, a notice in the form set out in part 1 of Schedule 7 (*Form of Notice of Charge – Material Customer Contracts*) or in such other

form as the Security Agent may reasonably require to each of the counterparties to each Material Customer Contract to which it is a party;

- 5.7.3 within 10 Business Days of the security being granted pursuant to this Deed, a notice in the form set out in part 1 of Schedule 8 (*Form of Notice of Charge – Accounts not with the Security Agent*) or in such other form as the Security Agent may reasonably require to each bank or financial institution (other than the Security Agent) in respect of each account of that Chargor opened or maintained with it provided that if the service of notice would prevent the Chargor from using a bank account in the course of its business no notice of security shall be served until the occurrence of a Declared Default; and
- 5.7.4 only once a Declared Default has occurred, in respect of any other asset which is charged or assigned pursuant to Clause 3 (*Fixed Security*), a notice of charge or, as applicable, assignment in such form as the Security Agent may reasonably require to the relevant obligor, debtor or other third party (as the case may be).
- 5.8 Each such notice shall be duly signed by or on behalf of the relevant Chargor and that Chargor shall use its reasonable endeavours to procure that each of the persons on whom any such notice is served promptly provides to the Security Agent a duly signed acknowledgement of that notice in the form set out in part 2 of Schedule 5, part 2 of Schedule 6 or, as applicable, part 2 of Schedule 8 or in such other form in any case as the Security Agent may reasonably require.
- 5.9 If the duly signed acknowledgements required under Clause 5.8 above to the notices to be provided under Clauses 5.7.1 and 5.7.3 above have not been obtained within a commercially reasonable period of service, the obligation on the relevant Chargor to use such reasonable endeavours to obtain such acknowledgement from such relevant insurer or bank or financial institution or counterparty (as applicable) of the notification shall cease.

Acknowledgement of Notice

- 5.10 The execution of this Deed by the Chargors and the Security Agent shall constitute notice to the Security Agent of the charge created by this Deed over any account opened or maintained by any Chargor with the Security Agent.

Deposit of Documents of Title

- 5.11 Each Chargor shall promptly deposit with the Security Agent (unless already held by its solicitors on behalf of and to the Security Agent's order or at HM Land Registry for the purpose of registration of the security constituted by this Deed) all deeds, certificates and other documents of title from time to time relating to the Material Real Estate secured by this Deed that are in the possession or control of the relevant Chargor (the "**Title Deeds**") and the Security Agent agrees to procure that such Title Deeds are kept safe and undamaged and that the Company and relevant Chargor are provided reasonable access to the Title Deeds where required for business purposes.

Deposit of Securities

- 5.12 Each Chargor shall, in respect of any Securities which are in certificated form, promptly:
 - 5.12.1 deposit with the Security Agent or as it may direct all stock and share certificates and other documents of title or evidence of ownership from time to time relating to such Securities; and

- 5.12.2 execute and deliver to the Security Agent all share transfers and other documents as the Security Agent may from time to time request in order to enable the Security Agent (or its nominee(s)) following a Declared Default to be registered as the owner or otherwise obtain a legal title to or to perfect its security interest in such Securities, to the intent that the Security Agent may at any time following a Declared Default without notice complete and present such transfers and documents for registration.
- 5.13 Each Chargor shall, in respect of any Securities which are in uncertificated form, promptly upon being requested to do so by the Security Agent following a Declared Default, give or procure the giving of, in accordance with and subject to the facilities and requirements of the relevant system, all instructions necessary to effect a transfer of title to such Securities into an account in the name of the Security Agent (or its nominee(s)) and to cause the Operator to register on the relevant register of securities the transfer of such title.
- 5.14 For the purposes of Clauses 5.12 and 5.13 above, the expressions “**certificated**”, “**instruction**”, “**Operator**”, “**relevant system**” and “**uncertificated**” shall have the meanings given to those terms in the Uncertificated Securities Regulations 2001.

Perfection causing material adverse effect

- 5.15 Notwithstanding any other term of this Deed if the perfection of the security interests granted pursuant to this Deed would have a Material Adverse Effect on the ability of the relevant Chargor to conduct its operations and business in the ordinary course and as otherwise permitted by the Finance Documents such perfection steps (including, but not limited to, the giving of notice) will not be required.

6. FURTHER ASSURANCE

Further Assurance

- 6.1 Each Chargor shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent or any Receiver may reasonably specify (and in such form as the Security Agent or any Receiver may reasonably require in favour of the Security Agent or its nominee(s)) to:
- 6.1.1 subject to Clause 5.15, perfect the specific security created or intended to be created in respect of the Charged Property (which may include the execution by that Chargor of a mortgage, charge, assignment or other Security over all or any of the assets forming part of, or which are intended to form part of, the Charged Property);
 - 6.1.2 confer on the Security Agent Security over any Material Real Estate of that Chargor intended to be conferred by or pursuant to this Deed;
 - 6.1.3 facilitate the exercise of any rights, powers and remedies of the Security Agent or any Receiver or Delegate provided by or pursuant to this Deed or by law;
 - 6.1.4 facilitate the realisation of the assets which form part of, or are intended to form part of, the Charged Property; and/or
 - 6.1.5 create any charge by way of legal mortgage over any freehold, commonhold or leasehold property which comprises Material Real Estate and which becomes vested in that Chargor after the date of this Deed.

Necessary Action

- 6.2 Subject to Clause 5.15, each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Security Agent by or pursuant to this Deed.

Acquisition of New Land

- 6.3 Each Chargor shall as soon as reasonably practicable notify the Security Agent of any acquisition by it of any freehold, commonhold or leasehold property which comprises Material Real Estate.

Implied Covenants for Title

- 6.4 Each of the mortgages, charges and assignments granted by each Chargor under this Deed are granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, save that the covenants set out in section 2(1)(a), section 3 and section 4 of that Act shall extend to each Chargor without, in each case, the benefit of section 6(2) of that Act.

7. UNDERTAKINGS

General

- 7.1 The undertakings in this Clause 7 remain in force from the date of this Deed for so long as any amount is outstanding under this Deed.

Negative Pledge

- 7.2 No Chargor shall create or extend or permit to arise or subsist any Security over the whole or any part of the Charged Property or enter into any arrangement or transaction as described in clause 22.8(a) (*Negative pledge*) of the Senior Facilities Agreement in respect of any asset forming part of, or intended to form part of, the Charged Property, other than as permitted under the Senior Facilities Agreement.

Restriction on Disposals

- 7.3 No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, transfer, lend (subject to Clause 22.15 (*Loans and guarantees as creditor*) of the Senior Facilities Agreement) or otherwise dispose of or cease to exercise direct control over (each a disposal) the whole or any part of the Charged Property, other than as permitted (as such term is construed in accordance with paragraph (z) of clause 1.3 of the Senior Facilities Agreement) under the Senior Facilities Agreement.

Voting Rights and Dividends relating to Securities

- 7.4 At any time prior to the occurrence of a Declared Default each Chargor shall be entitled to exercise all voting and other rights and powers in respect of the Securities **provided that** no Chargor shall exercise or direct the exercise of any voting or other rights and powers in any manner which would cause an Event of Default to occur under the Senior Facilities Agreement or would, in the opinion of the Security Agent (acting reasonably), affect the validity or enforceability of the security over the Securities constituted by this Deed.

7.5 At any time after the occurrence of a Declared Default, the Security Agent may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from any Chargor):

- 7.5.1 subject to Clause 7.6, exercise (or refrain from exercising) all voting and other rights and powers in respect of the Securities;
- 7.5.2 apply all dividends, interest and other moneys arising from the Securities in accordance with Clause 15.1 (*Order of Application*) and, if any of the same are paid or payable to any Chargor, that Chargor shall hold all such dividends, interest and other moneys on trust for the Security Agent (as trustee for the Secured Parties) and pay the same immediately to the Security Agent or as it may direct to be applied in accordance with Clause 15.1; and
- 7.5.3 if not already so transferred, transfer the Securities into the name of, or (as applicable) into an account in the name of, the Security Agent (or its nominee(s)),

in addition to any other power created under this Deed, exercise (or refrain from exercising) all the powers and rights conferred on or exercisable by the legal or beneficial owner of the Securities and, except as expressly provided for in the Deed, all the powers and discretions conferred on trustees by the Trustee Act 1925 and the Trustee Act 2000, including, without limitation, the general power of investment set out in section 3 of the Trustee Act 2000, provided that the duty of care set out in section 1 (1) of the Trustee Act 2000 shall not apply to the exercise of any other power of investment (however conferred) by the Security Agent (or its nominee(s)) in respect of securities or property subject to a trust.

7.6 The Security Agent shall not be entitled to exercise any voting rights or any other rights or powers under paragraph 7.5.1 above if, and to the extent that, from time to time:

- 7.6.1 a notifiable acquisition would, as a consequence, take place under section 6 of the National Security and Investment Act 2021 (the "**Act**") and any regulations made under the Act; and:
- 7.6.2 either:
 - (a) the Secretary of State has not approved that notifiable acquisition in accordance with the Act; or
 - (b) the Secretary of State has so approved that notifiable acquisition but there would, as a consequence, be a breach of the provisions of a final order made in relation to that notifiable acquisition under the Act.

Calls

7.7 Each Chargor must pay all calls or other payments due and payable in respect of any of its Securities.

7.8 If a Chargor fails to do so, the Security Agent may, on no less than 10 Business Days notice to that Chargor, pay the calls or other payments on behalf of that Chargor. The relevant Chargor must, within 10 Business Days of demand, reimburse the Security Agent for any payment made by the Security Agent under Clause 7.7 and this Clause 7.8.

8. ENFORCEMENT OF SECURITY

When Security becomes Enforceable

- 8.1 The security constituted by this Deed shall become immediately enforceable and the power of sale and other powers conferred by section 101 of the LPA, as varied or extended by this Deed, shall be immediately exercisable upon and at any time after the occurrence of a Declared Default.
- 8.2 After a Declared Default, the Security Agent may in its absolute discretion enforce all or any part of that security at the times, in the manner and on the terms it thinks fit and take possession of and hold or dispose of all or any part of the Charged Property.

Right of Appropriation

- 8.3 To the extent that any of the Charged Property constitutes “financial collateral” and this Deed and the obligations of each Chargor under this Deed constitute a “security financial collateral arrangement” (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (as amended) (the “FCA Regulations”)), the Security Agent shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Liabilities and may exercise that right to appropriate by giving notice to the relevant Chargor at any time after a Declared Default has occurred. For this purpose, the parties agree that the value of any such appropriated financial collateral shall be: (x) in the case of securities, the price at which such securities can be disposed of by the Security Agent; and (y) in the case of any other asset, the market value of such financial collateral as determined by the Security Agent, in each case, in a commercially reasonable manner (including by way of an independent valuation). The parties agree that the methods of valuation provided for in this Clause 8.3 shall constitute commercially reasonable methods of valuation for the purposes of the FCA Regulations.

Redemption of Prior Mortgages

- 8.4 At any time after a Declared Default, the Security Agent or any Receiver may:
- 8.4.1 redeem any prior Security over any Charged Property; or
 - 8.4.2 procure the transfer of that Security to the Security Agent; or
 - 8.4.3 settle and pass the accounts of the person or persons entitled to such Security (and any accounts so settled and passed shall be conclusive and binding on the relevant Chargor).
- 8.5 All principal moneys, interest, costs, charges and expenses of and incidental to any such redemption or transfer shall be paid by the relevant Chargor to the Security Agent and every Receiver on demand and shall be secured by this Deed.

9. EXTENSION AND VARIATION OF THE LPA

General

- 9.1 For the purposes of all powers implied by the LPA, such powers shall arise and the Secured Liabilities shall be deemed to have become due and payable on the date of this Deed.
- 9.2 Section 103 of the LPA (restricting the power of sale) and section 93 of the LPA (restricting the right of consolidation) shall not apply to the security constituted by this Deed.

- 9.3 The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent and any Receiver at any time after the security constituted by this Deed has become enforceable to make any lease or agreement for lease, accept surrenders of leases and/or grant options on such terms as it or he shall think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the LPA.

Privileges

- 9.4 Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the LPA on mortgagees and receivers.

10. APPOINTMENT OF RECEIVER AND ADMINISTRATOR

Appointment

- 10.1 Subject to Clause 4.5 (*Moratorium*), at any time upon the occurrence of a Declared Default which is continuing, the Security Agent may without prior notice to any Chargor:

10.1.1 appoint free from the restrictions imposed by section 109(1) of the LPA either under seal or in writing under its hand any one or more persons to be a Receiver of the whole or any part or parts of the Charged Property in like manner in every respect as if the Security Agent had become entitled under the LPA to exercise the power of sale conferred under the LPA; or

10.1.2 appoint one or more persons to be an administrator of any one or more of the Chargors.

Removal

- 10.2 The Security Agent may by writing under its hand (or by an application to the court where required by law):

10.2.1 remove any Receiver appointed by it; and

10.2.2 appoint, whenever it deems it expedient, any one or more persons to be a new Receiver in the place of or in addition to any Receiver.

Statutory Powers of Appointment

- 10.3 The powers of appointment of a Receiver conferred by this Deed shall be in addition to all statutory and other powers of appointment of the Security Agent under the LPA (as extended by this Deed) or otherwise and such powers shall be and remain exercisable from time to time by the Security Agent in respect of any part or parts of the Charged Property.

Capacity of Receiver

- 10.4 Each Receiver shall be deemed to be the agent of the relevant Chargor for all purposes. Each Chargor alone shall be responsible for a Receiver's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him.
- 10.5 The agency of each Receiver shall continue until the relevant Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Security Agent.
- 10.6 If there is more than one Receiver holding office at the same time, each Receiver shall (unless the document appointing him states otherwise) be entitled to act (and to exercise all of the powers conferred on a Receiver under this Deed) individually or together with any other person appointed or substituted as Receiver.

Remuneration of Receiver

- 10.7 The Security Agent may fix the remuneration of any Receiver appointed by it without any restriction imposed by section 109(6) of the LPA and the remuneration of the Receiver shall be a debt secured by this Deed, which shall be due and payable immediately upon its being paid by the Security Agent.

11. POWERS OF RECEIVER

General

- 11.1 Each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out below in this Clause 11 in addition to those conferred by law.
- 11.2 Without prejudice to the generality of this Clause 11, each Receiver shall have all the rights, powers and discretions of an administrative receiver under schedule 1 to the Insolvency Act 1986 whether he falls within the statutory definition of an administrative receiver or not.

Specific Powers

- 11.3 Each Receiver shall have the following powers (and every reference in this Clause 11.3 to the “**Charged Property**” shall be read as a reference to that part or parts of the Charged Property in respect of which that Receiver was appointed):
- 11.3.1 power to purchase or acquire land and purchase, acquire or grant any interest in or right over land as he thinks fit;
 - 11.3.2 power to take immediate possession of, get in and collect any Charged Property;
 - 11.3.3 power to carry on the business of any Chargor as he thinks fit;
 - 11.3.4 power (but without any obligation to do so) to:
 - (a) make and effect all repairs, alterations, additions and insurances and do all other acts which any Chargor might do in the ordinary conduct of its business as well for the protection as for the improvement of the Charged Property;
 - (b) commence or complete any building operations on the Charged Property;
 - (c) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence in respect of the Charged Property; and
 - (d) negotiate for compensation with any authority which may intend to acquire or be in the process of acquiring all or any part of the Charged Property and make objections to any order for the acquisition of all or any part of the Charged Property and represent any Chargor at any enquiry to be held to consider such objections or otherwise relating to any such acquisition,in each case as he thinks fit;
 - 11.3.5 power to appoint and discharge managers, officers, agents, advisers, accountants, servants, workmen, contractors, surveyors, architects, lawyers and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit and power to discharge any such persons appointed by any Chargor (and the costs incurred by any Receiver in carrying out such acts or doing such things shall be

reimbursed to that Receiver by the relevant Chargor on demand and until so reimbursed shall carry interest at the rate specified in Clause 2.2 (*Interest*) from the date of payment by the Receiver until reimbursed (after as well as before any judgment));

- 11.3.6 power to raise and borrow money either unsecured or (with the prior consent of the Security Agent) on the security of any Charged Property either in priority to the security constituted by this Deed or otherwise and generally on any terms and for whatever purpose he thinks fit;
- 11.3.7 power to sell, exchange, convert into money and realise any Charged Property by public auction or private contract and generally in any manner and on any terms as he thinks fit;
- 11.3.8 power to sever and sell separately any fixtures from the property containing them without the consent of any Chargor;
- 11.3.9 power to let any Charged Property for any term and at any rent (with or without a premium) as he thinks fit and power to accept a surrender of any lease or tenancy of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender);
- 11.3.10 power to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Charged Property;
- 11.3.11 power to bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any Charged Property or in relation to any Chargor which may seem to him to be expedient;
- 11.3.12 power to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising any Charged Property;
- 11.3.13 power to form a subsidiary of any Chargor and transfer to that subsidiary any Charged Property;
- 11.3.14 power to do all such acts as may seem to him to be necessary or desirable in order to initiate or continue any development of any Charged Property and for these purposes to appoint and to enter into such contracts with such building and engineering contractors or other contractors and professional advisers as he may think fit;
- 11.3.15 power to call any meeting of the members or directors of any Chargor in order to consider such resolutions or other business as he thinks fit;
- 11.3.16 power to exercise in relation to any Charged Property all the powers and rights which he would be capable of exercising if he were the absolute beneficial owner of the same;
- 11.3.17 power to do all other acts and things which he may consider desirable or necessary for realising any Charged Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
- 11.3.18 power to exercise any of the above powers in the name of or on behalf of the relevant Chargor or in his own name and, in each case, at the cost of that Chargor.

Security Agent's Powers

- 11.4 To the fullest extent permitted by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) upon a Receiver may after the security constituted by this Deed has become enforceable be exercised by the Security Agent in relation to any Charged Property, irrespective of whether or not it has taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

12. DELEGATION

- 12.1 Each of the Security Agent and any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed (including the power of attorney).
- 12.2 Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Security Agent or any Receiver (as the case may be) shall think fit.
- 12.3 Neither the Security Agent nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

13. POWER OF ATTORNEY

Appointment and Powers

- 13.1 Each Chargor, by way of security, irrevocably appoints the Security Agent, every Receiver and every Delegate severally and independently to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- 13.1.1 carrying out any obligation imposed on any Chargor by this Deed; and/or
- 13.1.2 enabling the Security Agent or any Receiver or Delegate to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on it or him by or pursuant to this Deed or by law (including the exercise of any right of an absolute legal or beneficial owner of the Charged Property),

provided that the power of attorney referred to in this Clause 13 may only be exercised at any time (i) after the occurrence of a Declared Default which is continuing or (ii) if the relevant Obligor has failed to comply with a further assurance or perfection obligation within 10 Business Days of being notified of that failure and being requested to comply.

Ratification

- 13.2 Each Chargor shall ratify and confirm whatever any attorney does or purports to do pursuant to its appointment under Clause 13.1 (*Appointment and Powers*).

14. PROTECTION OF PURCHASERS

Consideration

- 14.1 The receipt of the Security Agent or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Property (including a disposal by a Receiver or Delegate to any subsidiary of any Chargor) or in making any

acquisition in the exercise of their respective powers, the Security Agent, every Receiver and every Delegate may do so for such consideration, in such manner and on such terms as it or he thinks fit.

Protection of Third Parties

14.2 No person (including a purchaser) dealing with the Security Agent, any Receiver or any Delegate shall be bound to enquire:

14.2.1 whether the Secured Liabilities have become payable; or

14.2.2 whether any power which the Security Agent or any Receiver or Delegate is purporting to exercise has arisen or become exercisable; or

14.2.3 whether any money remains due under the Secured Debt Documents; or

14.2.4 how any money paid to the Security Agent or to any Receiver or Delegate is to be applied,

or shall be concerned with any propriety, regularity or purpose on the part of the Security Agent or any Receiver or Delegate in such dealings or in the exercise of any such power.

15. APPLICATION OF PROCEEDS

Order of Application

15.1 All moneys received or recovered by the Security Agent, any Receiver or any Delegate pursuant to this Deed, after the security constituted by this Deed has become enforceable, shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the LPA) be applied in the order and manner specified by the Intercreditor Agreement notwithstanding any purported appropriation by any Chargor.

New Accounts

15.2 If the Security Agent (acting in its capacity as trustee for the Secured Parties or otherwise) or any other Secured Party at any time receives, or is deemed to have received, notice of any subsequent Security or other interest affecting any Charged Property, the Security Agent and/or any other relevant Secured Party may open a new account with any Chargor.

15.3 If the Security Agent and/or any other Secured Party does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received, or was deemed to have received, such notice. As from that time all payments made by or on behalf of the relevant Chargor to the Security Agent (whether in its capacity as trustee for the Secured Parties or otherwise) and/or any other Secured Party shall be credited or be treated as having been credited to the new account of that Chargor and not as having been applied in reduction of the Secured Liabilities.

16. NO LIABILITY AS MORTGAGEE IN POSSESSION

1.1 Neither the Security Agent nor any Receiver or Delegate shall in any circumstances (either by reason of entering into or taking possession of any Charged Property or for any other reason and whether as mortgagee in possession or on any other basis) be liable to account to any Chargor for anything, except actual receipts, or be liable to any Chargor for any costs, charges, losses,

liabilities or expenses arising from the realisation of any Charged Property or from any act, default or omission of the Security Agent, any Receiver, any Delegate or any of their respective officers, agents or employees in relation to the Charged Property or from any exercise or purported exercise or non-exercise by the Security Agent or any Receiver or Delegate of any power, authority or discretion provided by or pursuant to this Deed or by law or for any other loss of any nature whatsoever in connection with the Charged Property or the Finance Documents (in each case unless directly caused by its gross negligence or wilful misconduct).

17. EFFECTIVENESS OF SECURITY

Continuing Security

- 17.1 The security constituted by this Deed shall remain in full force and effect as a continuing security for the Secured Liabilities, unless and until discharged by the Security Agent, and will extend to the ultimate balance of all the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

Cumulative Rights

- 17.2 The security constituted by this Deed and all rights, powers and remedies of the Security Agent provided by or pursuant to this Deed or by law shall be cumulative and in addition to, and independent of, any other guarantee or Security now or subsequently held by the Security Agent or any other Secured Party for the Secured Liabilities or any other obligations or any rights, powers and remedies provided by law. No prior Security held by the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall be superseded by, or supersede or merge into, the security constituted by this Deed.

Reinstatement

- 17.3 If any discharge, release or arrangement (whether in respect of the obligations of an Obligor or any Chargor or any Security for those obligations or otherwise) is made by the Security Agent or any other Secured Party in whole or in part on the faith of any payment, Security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor under, the security constituted by this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.
- 17.4 The Security Agent may concede or compromise any claim that any payment or any discharge is liable to avoidance or restoration.

No Security held by Chargors

- 17.5 No Chargor shall take or receive any Security from an Obligor or another Chargor or any other person in connection with its liability under this Deed. However, if any such Security is so taken or received by any Chargor:
- 17.5.1 it shall be held by that Chargor on trust for the Security Agent (as trustee for the Secured Parties), together with all moneys at any time received or held in respect of such Security, for application in or towards payment and discharge of the Secured Liabilities; and

17.5.2 on demand by the Security Agent, the relevant Chargor shall promptly transfer, assign or pay to the Security Agent all Security and all moneys from time to time held on trust by it under this Clause 17.5.

18. PAYMENTS

Manner of Payments

18.1 Each Chargor shall make all payments required to be made by it under this Deed available to the Security Agent (unless a contrary indication appears in this Deed) for value on the due date at the time and in such funds specified by the Security Agent as being customary at the time for settlement of transactions in the relevant currency in the place of payment. Payment shall be made in the currency in which the relevant indebtedness is denominated or, if different, is expressed to be payable and to such account in the principal financial centre of the country of that currency with such bank as the Security Agent specifies.

No Set-off by Chargors

18.2 All payments to be made by any Chargor under this Deed shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

19. CERTIFICATES AND DETERMINATIONS

Any certificate or determination by the Security Agent of a rate or amount under this Deed is, in the absence of manifest error, *prima facie* evidence of the matters to which it relates.

20. PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired and, if any part of the security constituted, or intended to be constituted, by this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

21. REMEDIES AND WAIVERS

21.1 Subject to Clause 3.4, no failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right, remedy or power under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right, remedy or power prevent any further or other exercise or the exercise of any other right, remedy or power. The rights, remedies and powers provided in this Deed are cumulative and not exclusive of any rights, remedies or powers provided by law.

21.2 Subject to Clause 3.4, any amendment, waiver or consent by the Security Agent under this Deed must be in writing and may be given subject to any conditions thought fit by the Security Agent. Any waiver or consent shall be effective only in the instance and for the purpose for which it is given.

22. COUNTERPARTS

This Deed may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

23. CHANGES TO PARTIES

The Security Agent may assign, charge or transfer all or any of its rights under this Deed without the consent of any Chargor but subject to clause 16 (*Change of Security Agent*) of the Intercreditor Agreement. The Security Agent may disclose any information about any Chargor and this Deed as the Security Agent shall consider appropriate to any actual or proposed direct or indirect successor or to any person to whom information is required to be disclosed by any applicable law or regulation.

24. RELEASES

Upon (x) the expiry of the Liability Period or upon the disposal of any assets which are permitted to be disposed of under the Senior Facilities Agreement, (y) to facilitate a disposal permitted by the Senior Facilities Agreement, or (z) to facilitate a release under Clause 3.4, and subject to Clauses 17.3 and 17.4 (*Reinstatement*), the Security Agent shall, at the request and cost of the relevant Chargor, take whatever action is necessary to release the relevant Charged Property of that Chargor from the security constituted by this Deed as soon as reasonably practicable and shall return all deeds and documents of title delivered to the Security Agent under this Deed as soon as reasonably practicable.

25. GOVERNING LAW

This Deed, including all non-contractual obligations arising out of or in connection with it, shall be governed by, and construed in accordance with, English Law.

IN WITNESS of which this Deed has been entered into as a deed and is intended to be and is delivered on the day and year first before written.

**SCHEDULE 1
THE CHARGORS**

Name	Company Number	Registered Office	Address for Notices	FAO:	Email Address:
AE Technology Services I Limited	10812626	First Floor Office Manning House, 22 Carlisle Place, London, SW1P 1JA		Atlas Edge – Legal Liberty Global – Legal DigitalBridge Investments, LLC – Legal Department	
AE Technology Services II Limited	10480402	First Floor Office Manning House, 22 Carlisle Place, London, SW1P 1JA		Atlas Edge – Legal Liberty Global – Legal DigitalBridge Investments, LLC – Legal Department	
Roosevelt Services UK Limited	12542548	First Floor Office Manning House, 22 Carlisle Place, London, SW1P 1JA		Atlas Edge – Legal Liberty Global – Legal DigitalBridge Investments, LLC – Legal Department	
AE Corp UK Limited (in relation to Clause 3.3 and the security granted over Intercompany Receivables pursuant to this Deed only)	11697243	First Floor Office Manning House, 22 Carlisle Place, London, SW1P 1JA		DigitalBridge Investments, LLC – Legal Department Atlas Edge – Legal Liberty Global – Legal DigitalBridge Investments, LLC – Legal Department	

SCHEDULE 2
MATERIAL REAL ESTATE

Address	Registered Proprietor	Title Number	Freehold / Leasehold
City House, Timpson Road, Roundthorn Industrial Estate, Manchester M23 9WX	AE Technology Services I UK Limited	GM856408	Freehold
a) 8, 9, 10 11 and 12 Mayfair Way, Bradford BD4 8SH b) 6 & 7 Mayfair Way, Bradford BD4 8SH	AE Technology Services I UK Limited	a) WYK510647 b) WYK535713	a) Freehold b) Freehold
a) Land adjoining 11-29 Belmont Hill, London SE13 5AU (First and Second Floors only) b) 12 Lockmead Road, London	AE Technology Services I UK Limited	a) TGL406553 b) SGL10137	a) Freehold b) Freehold
Land adjoining Moss Way, Preston Farm, Business Park, Stockton-on-Tees	AE Technology Services I UK Limited	CE136840	Freehold
6 Garnet Close, Watford WD24 7JW	AE Technology Services I UK Limited	HD231125	Freehold
Virgin Media, Pennywell Industrial Estate, Sunderland SR4 9EN	AE Technology Services I UK Limited	TY318087	Freehold
Bell Cablemedia House, Westfield Road, Peterborough PE3 9TJ	AE Technology Services I UK Limited	CB184393	Freehold
Diamond Plaza, Daleside Road, Nottingham NG2 3GG	AE Technology Services I UK Limited	NT298353	Freehold

Land on the south side of Frenchwood Avenue	AE Technology Services I UK Limited	LA644460	Freehold
17-19 Raynham Road, Bishop's Stortford CM23 5PB	AE Technology Services I UK Limited	HD263066	Freehold
Unit 29, Portmanmoor Road Industrial Estate, Cardiff CF24 5HB	AE Technology Services I UK Limited	WA719526	Freehold
Land lying to the North West of Wotton Road, Ashford	AE Technology Services I UK Limited	K546335	Freehold
a) Cornelius House, Gelderd Close, Leeds LS12 6DS b) Land at Gelderd Close, Leeds	AE Technology Services I UK Limited	a) WYK301906 b) YY87173	a) Freehold b) Freehold
Global House 2 and Paramount House, 4 Columbus Way, Salford M50 1UU	AE Technology Services I UK Limited	GM885015	Freehold

SCHEDULE 3

SECURITIES

Shares

Part 1

Obligors

None at the date of this Deed

Part 2

Majority Stakes

None at the date of this Deed

SCHEDULE 4
MATERIAL CUSTOMER CONTRACTS

DATE OF CONTRACT	TERM	LANDLORD	TENANT	ADDRESS OF UNDERLYING PREMISES
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	City House, (Formerly Nynex House), Timpson Road, Off Southmoor Road, Baguley, M23 9WX Manchester
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Turner Building School Lane, Kitling Road L34 9JA
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Media & Communications house, Chippingham street, S9 3SE Sheffield
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Units 1-12 Broad Lane, BD4 8PW, Bradford
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	11-29 Belmont Hill, , Lewisham, SE13 5AU, London
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Roberts House De Havilland Avenue, TS18 3TH Stockton-on-Tees
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Network House, Unit 3 Herrick Way, Staverton Technology Park, GL51 6TQ Staverton,
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	9 Greycaine Road, WD24 7GP, Watford
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Unit 4, Pennywell Industrial Estate, SR4 9EN Sunderland
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Apprentice Building, Westfield Road, PE3 9TJ, Peterborough

01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Diamond Plaza, Daleside Road, NG2 3GG, Nottingham
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Cable House, Frenchwood Road, PR1 4QF, Preston
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	17-19 Raynham Road, CM23 5PB, Bishops Stortford
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Unit 29, Portmanmoor Road Industrial Estate, CF24 5HB, Cardiff
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Unit 1, 22 Wotton Road, TN23 6LW, Ashford
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Unit 4, Croft Business Park, Skiddaw Road, Bromborough, CH62 3RB, Liverpool
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Cablephone House, Plot 3A, Small Heath Business Park, Talbot Way, Small Heath, B10 0HJ, Birmingham
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Yorkshire Cable Communications LTD, Charlesworth Way, WF2 9SF, Wakefield
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Crest House, Crestwood Road, Lings way, NN3 8JJ, Northampton
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	293 Charnwood Road, Shepshed, LE12 9EN, Loughborough
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Unit 6/7, North Harbour Road, Acorn Business Centre, PO6 3TH Cosham, Hampshire

01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Spicey Building, Unit 21, Kennet Way, Canal Road Industrial Estate, BA14 8RL Trowbridge, Wiltshire
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Unit A, B & C, Chequers Lane, Chequers Business Park, DE21 6AW Derby
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Units 3 and 6, Albion Business Park, Spring Road, B66 1LY Warley
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Virgin Media Technical Building, Amy Johnson Way, Off Squires Gate Lane, FY4 2RP, Blackpool
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Grosvenor Street West, Ladywood, B16 8HN Birmingham, West Midlands
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Virgin Media, Blakewater Road, Glenfield Park Two, BB1 5QH Blackburn, Lancashire
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Adj Southport Timber Co, Meols Cop Road, PR8 6ED Southport, Lancashire
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Rear Of 6 Park Street, LU6 1NN Dunstable , Bedfordshire
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	1 Middleton Grove, Dewsbury Road, LS11 5LP Leeds, Yorkshire
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	305 Carmarthen Road, Cwmbwrla, SA5 8NJ Swansea, Glamorgan
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	47-49 Docic Road, FY8 5AG Lytham St Anne

01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	398 and 400 Birmingham Road, B72 1YJ Sutton Goldfield
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	382 Bloomfield Road, Odd Down, BA2 2PD Bath
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	43 New Henry Street, SA11 1PH Neath, Glamorgan
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Pintail Road, IG8 7DX Woodford Green 51.60329895, 0.0343579
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Rutts Terrace, Dennetts Road, New Cross, SE14 5NB London
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	4-8, Creek Road, SE8 3BU London
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Adj 204, Kingston Road, Ewell, KT19 0SF Epsom, Surrey
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	315a Baring Rd, SE12 0DZ London
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	63 Station Road, Harlesden, NW10 4UX London
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Tilt Yard Approach, Moat Court, SE9 5QD London – 51.44812461, 0.051335982
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Victory Park Road, KT15 2AX Addlestone, Surrey – 51.37256097, -0.486174098
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Adjacent To 168, Uxbridge Road, Hatch End, Pinner, HA5 4DR London

01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Rear Of 347, Crystal Palace Road, London
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Flintmill Cresent, London 51.464329, 0.046390
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Garages 1 and 2 Rear Of, The Woodlands, Hither Green, London
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Adj 25/29, Bournvale Road, Streatham, London
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Rear Of 24, Vicarage Grove, Camberwell, SE22 9LJ London
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	New Eltham Station, Footscray Road, SE9 2AB London 51.43765989, 0.071739782
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Ex We'S , Barlow Moor Road, Withington, M21 7GL Manchester, Lancashire
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	1a Main Street, Halton, WA7 2AB Runcorn
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Bedells Lane, SK9 5HY, Wilmslow 53.32194128782916, -2.238593332450259
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Foundry Street, BB4 6HQ Rawtenstall 53.6977996, -2.291803033
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	38-44 Lower Richmond Road, Mortlake, SW14 7EX Richmond

01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Belmont House, Middleton Road, SP2 7AY, Salisbury
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	91 Buckingham Street, B19 3JB Birmingham, West Midlands
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Opp 147, Cleveland Street, CH41 3QD Birkenhead, Merseyside
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Taylor's Removals Premises , Exeter Road, N19 8DB Newport, Gwent
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Unit 17, Winston Business Centre, 43 Chartwell Road, BN15 8TU Lancing
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Netherwood Road, Off Queen Victoria Road, BB10 2AH Burnley, Lancashire
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Baron Street, OL16 1SJ, Rochdale - 53.6152255382013, - 2.1528612255134663
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Cotton Street, Moss street East, OL6 7BX Ashton Under Lyne 53.48805844 -2.098672796
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Land At, Delamere Avenue, Opposite Grange Avenue, M32 0DF, Manchester, Lancashire
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Barry Hub Opp 34, Merthyr Dyfan Road , CF62 9TG Barry, Glamorgan
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Charminster Hub, Capstone Road, Charminster, BH8 8RX Bournemouth, Dorset
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Millfield Industrial Estate, Millfield Lane, Poppleton, YO26

				6PB York, Yorkshire - 53.9744725 -1.134212401
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Rear of Cagex House, Leydon Road, SG1 2BP, Stevenage
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	16 Legge Lane, B1 3LD Birmingham
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Aldeburgh Hall Barn, Saxmindham Road, IP15 5JD Aldeburgh
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	OPP 26 Tramway Path, CR4 4DB Mitcham
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	6 Slipshoe Street, RH2 9HX Reigate, Surrey
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Land Adjacent 3 Cawthorn Avenue, Junction Of Fairfax Avenue, HG2 7QA Harrogate, Yorkshire
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	VIRGIN MEDIA POP RUMBLETONRIG FARM JN. A697/RUMBLETON ROAD, TD10 6XS Greenlaw - 55.70973019 -2.52122021
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Cabin On Cheriton Park Near Cheriton High Street, CT19 4QS Folkestone
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Land Adjoining the allotments Northfield Avenue, NN15 7JP Kettering
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Braypool Lane, BN1 8PP, Brighton - 50.869107260711466, -0.15622639986832138

01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Clapper Hill, TN27 8BX, Tenterden - 51.10221701400051, 0.6420386262056741
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Rectory Road, NR34 0HH, Beccles - 52.48038662996159, 1.5378113515790333
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Brighton Road, RH11 9AD, Pease Pottage 51.07703993,- 0.203079115
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	The Mission Hall, 2 Soundwell Road, BS16 4QG, Bristol
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	VM POP OLD LONDON ROAD, IP8 3TT, Ipswich - 52.04295221, 1.10080828
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	37 Boulton Road , RG2 0NH Reading, Berkshire
01/12/2018	5 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Electricity Substation, St Ives Road, CB23 3RJ Papworth Everard, Cambridge
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Tyne Tunnel Entrance, Tyne Street, NE32 3DX Jarrow, Tyne & Wear - 54.98545246, - 1.486281296
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Unit 1 Baglan Bay shopping centre, Christchurch Road, Baglan, SA12 7DJ Port Talbot
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Virgin Media, Newcomen Way, Severalls Industrial Park, Colchester CO4 9QL, Essex 51.922127, 0.922397
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Premises At Kings Supplies, Northern Court, NG6 0BJ Basford, Nottinghamshire


01/12/2018	5 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	KANDOO TIMBER YARD ALL SAINTS AVENUE CT9 5TJ - 51.3832026, 1.3770264
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	LAND AT MONKTON FARM JUNCTION OF WEYBOURNE ROAD & MONKTON LANE, GU9 9ND, Farnham
01/12/2018	5 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	MN07 Land at rear of 184 Collingwood Road, SM1 2NX, Sutton
01/12/2018	20 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Land Adjacent Units C1 And C2, Main Avenue, Treforest Industrial Estate, CF37 5UD Pontypridd, Glamorgan
01/12/2018	20 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Block S Cable House, Level Street, The Waterfront, DY5 1XJ Brierley Hill, West Midlands
01/12/2018	5 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Imperial Park, South Bank, Old station road, TS6 6AQ, Middlesbrough - 54.58137115, - 1.185681075
08/03/2019	5 Years	AE TECHNOLOGY SERVICES II UK LIMITED	Virgin Media Limited	Units 1 & 3 Dukesway West, Team Valley Trading Estate, NE11 0PN Gateshead
01/12/2018	5 Years	AE TECHNOLOGY SERVICES I UK LIMITED	Virgin Media Limited	Unit 58 Enterprise Business Park , Britannia Way, WS14 9UY Lichfield , West Midlands

MASTER AGREEMENT	DATE OF ORDER FORM	TERM	COUNTERPARTIES	RELEVANT SITE FOR ORDER FORM
Colt Master Services Agreement	1/11/2021	10 years	Roosevelt Services UK Limited Colt Technology Services	London City, Princes Court

SCHEDULE 5
BANK ACCOUNTS

Part 1

Material Accounts

Name of Chargor	Name and address of institution at which account is held	Account Number	Sort Code
AE Technology Services I UK Limited	BNP Paribas, London Branch, 10 Harewood Avenue, London NW1 6AA, United Kingdom		
AE Technology Services II UK Limited	BNP Paribas, London Branch, 10 Harewood Avenue, London NW1 6AA, United Kingdom		

SCHEDULE 6

FORM OF NOTICE OF CHARGE - INSURANCES

Part 1

Form of Notice

To: [Insurer]

Address: [●]

[Date]

Dear Sirs

[Name of relevant Chargor] - Insurance Polic[y][ies] Number[s] [●] [and [●]

[insert name of Security Agent] (the “**Security Agent**”) and [insert name of relevant Chargor] (the “**Company**”) HEREBY GIVE NOTICE that by a charge contained in a mortgage debenture dated [●] and made between, inter alios, the Company and the Security Agent (the “**Debenture**”) the Company charged to the Security Agent by way of charge all of its present and future right, title and interest in and to Insurance Polic[y][ies] Number[s] [] and any insurance policy or policies entered into in substitution for [it/them] (the “**Polic[y][ies]**”), including all claims, the proceeds of all claims and all returns of premium in connection with the Polic[y][ies].

Following the occurrence of a Declared Default (as defined in the Senior Facilities Agreement (as defined in the Debenture)), the Polic[y][ies] and all policy documents, documents of title and endorsements relating to all such policies, (including the Polic[y][ies]), should be held to the order of the Security Agent and all payments by you under or in connection with the Polic[y][ies] should be made as the Security Agent may direct and only on the Security Agent’s written instructions.

Notwithstanding the charge referred to above or the making of any payment by you to the Security Agent pursuant to it, the Company shall remain liable under the Polic[y][ies] to perform all of the obligations assumed by it under the Polic[y][ies] and neither the Security Agent nor any receiver nor any delegate appointed by the Security Agent or any such receiver shall be any time under any obligation or liability to you under or in respect of the Polic[y][ies].

The Company irrevocably instructs and authorises you to disclose to the Security Agent any information relating to the Polic[y][ies] reasonably requested from you by the Security Agent.

The Company confirms that:

- (i) in the event of any conflict between communications received from it and from the Security Agent, the communication from the Security Agent shall prevail;
- (ii) none of the instructions, authorisations or confirmations in this Notice of Charge (the “**Notice**”) can be revoked or varied in any way except with the Security Agent’s specific written consent; and
- (iii) any written notice or instructions given to you by the Security Agent in accordance with this Notice shall be conclusive.

Kindly acknowledge receipt of this Notice and confirm your agreement to it by signing the enclosed form of acknowledgement and returning it to the Security Agent at [address] for the attention of [officer/department].

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

Yours faithfully,

.....

for and on behalf of

[insert name of relevant Chargor]

.....

for and on behalf of

[insert name of Security Agent]

Part 2
Form of Acknowledgement
[on duplicate]

To: [insert name of Security Agent]

Address: []

Attention: []

[Date]

Dear Sirs

We acknowledge receipt of the Notice of Charge of which this is a copy. Terms and expressions defined in that Notice shall have the same meanings when used in this acknowledgment. We agree to and confirm the following:

- (a) following the occurrence of a Declared Default (as defined in the Senior Facilities Agreement (as defined in the Debenture)), we will hold the Polic[y][ies] and all policy documents, documents of title and endorsements relating to all such policies (including the Polic[y][ies]), to your order and accept, agree to and will comply with the terms of the Notice;
- (b) we will send to you copies of any notices which we may give to the Company under such policies (including the Polic[y][ies]) at the same time as we send them to the Company;
- (c) we have not received notice of any other charge, assignment or other third party right or interest whatsoever in, of, over, or affecting, any such policies (including the Polic[y][ies]); and
- (d) this acknowledgement is freely assignable or transferable by you, by any subsequent assignee, transferee or successor in title in accordance with the terms of such policies (including the Polic[y][ies]) (“**Subsequent Party**”) and by any receiver appointed by you or by any Subsequent Party pursuant to the Debenture.

Our agreement and confirmation in paragraph (a) above is given subject to our right of cancellation in respect of any such policies (including the Polic[y][ies]) on default in payment of any premiums but we undertake with you (until such time as we receive notice to the contrary from you):

- (i) to advise you promptly if any such premiums are not received by us within 30 days of renewal falling due;
- (ii) not to exercise our right of cancellation on default in payment of any such premiums without giving you 30 days’ notice in writing and therefore a reasonable opportunity of paying the premiums outstanding; and
- (iii) to notify you promptly of, and in any event before giving our agreement to, any material changes which are proposed to be made to the terms of any such policies (including the Polic[y][ies]).

Yours faithfully

.....

for and on behalf of

[Name of relevant life company]

SCHEDULE 7
FORM OF NOTICE OF CHARGE – MATERIAL CUSTOMER CONTRACTS

Part 1
Form of Notice

To: [Name of relevant counterparty to Specified Contract]

Address: [] [Date]

Dear Sirs

[insert name of Security Agent] (the “**Security Agent**”) and [insert name of relevant Chargor] (the “**Company**”) HEREBY GIVE NOTICE that by a charge contained in a mortgage debenture dated [•] and made between, inter alios, the Company and the Security Agent (the “**Debenture**”) the Company charged to the Security Agent by way of first fixed charge all of its present and future right, title and interest in and to the following agreement:

[describe agreement]

(the “**Agreement**”) including, but not limited to, the right to demand and receive all moneys whatsoever payable to or for the benefit of the Company under or arising from the Agreement, all remedies provided for in the Agreement or available at law or in equity in relation to the Agreement, the right to compel performance of the Agreement and all other rights, interests and benefits whatsoever accruing to or for the benefit of the Company arising from the Agreement.

We hereby give notice that a Declared Default (as defined in the Debenture) has occurred.

All moneys payable by you to the Company pursuant to the Agreement shall be paid to the Company’s account (account number [insert account number], sort code [insert sort code] and account reference “[insert account name]”) with the Security Agent unless and until you receive notice from the Security Agent to the contrary, in which event you should make all future payments as directed by the Security Agent.

Notwithstanding the charge referred to above or the making of any payment by you to the Security Agent pursuant to it, the Company shall remain liable under the Agreement to perform all the obligations assumed by it under the Agreement and neither the Security Agent nor any receiver nor any delegate appointed by the Security Agent or any such receiver shall be at any time under any obligation or liability to you under or in respect of the Agreement. The Company shall also remain entitled to exercise all its rights, powers and discretions under the Agreement and you should continue to give notices under the Agreement to the Company in each case unless and until you receive notice from the Security Agent to the contrary when all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Security Agent or as it directs.

The Company confirms that:

- (i) in the event of any conflict between communications received from it and from the Security Agent, the communication from the Security Agent shall prevail;
- (ii) none of the instructions, authorisations or confirmations in this Notice of Charge (the “**Notice**”) can be revoked or varied in any way except with the Security Agent’s specific written consent; and

- (iii) any written notice or instructions given to you by the Security Agent in accordance with this Notice shall be conclusive.

Kindly acknowledge receipt of this Notice and confirm your agreement to it by signing the enclosed form of acknowledgement and returning it to the Security Agent at [address] for the attention of [officer/department].

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

Yours faithfully,

for and on behalf of

[insert name of relevant Chargor]

for and on behalf of

[insert name of Security Agent]

Part 2
Form of Acknowledgement

[on duplicate]

To: [insert name of Security Agent]

Address: []

Attention: []

[Date]

Dear Sirs

We acknowledge receipt of the Notice of Charge of which this is a copy. Terms and expressions defined in that Notice shall have the same meanings when used in this acknowledgment. We give any consent to the creation of the charge required pursuant to the Agreement and agree to and confirm that:

- (a) we will pay all moneys hereafter becoming due to the Company in respect of the Agreement as directed in the Notice and accept and will comply with the terms of the Notice;
- (b) we will send to you copies of any notices which we may give to the Company under the Agreement at the same time as we send them to the Company;
- (c) we shall not exercise or seek to exercise any right which we may have to terminate or treat as terminated the Agreement without first giving to you by registered or recorded delivery post not less than 20 working days' prior written notice specifying our grounds for terminating or treating as terminated the Agreement and further that we shall not terminate the Agreement nor treat the same as terminated if:
 - (i) any breach giving rise to the right to terminate the Agreement is remedied before the expiration of 20 working days from such notice; or
 - (ii) prior to the expiry of such period, you have agreed to execute or procure the execution of, and you call upon us to execute, a novation agreement (in form and substance

acceptable to you) by which you, a receiver appointed by you under the Debenture or another person nominated by you and approved by us (such approval not to be unreasonably withheld or delayed) assume(s) the rights and obligations of the Company under the Agreement (but giving credit to you, such receiver or such other person for moneys already paid and obligations already performed by or on behalf of the Company pursuant to the Agreement) and we agree and confirm that on being called upon to execute any such novation agreement we shall promptly execute the same;

- (d) we shall provide to you promptly on request any documents or other relevant information which you, such receiver or such other person may from time to time require in order to perform the obligations of the Company;
- (e) if you should serve on us a notice in writing stating that the Company is in breach of an obligation on its part under or in connection with the Debenture, we shall:
 - (i) permit you to exercise all or any of the rights of the Company under the Agreement for so long as you shall require. Such notice in writing shall be binding and conclusive upon us; and/or
 - (ii) enter into a novation agreement (in form and substance acceptable to you) by which you, a receiver appointed by you under the Debenture or another person nominated by you and approved by us (such approval not to be unreasonably withheld or delayed) assume(s) the rights and obligations of the Company under the Agreement (but giving credit to you, such receiver or such other person for moneys already paid and obligations already performed by or on behalf of the Company pursuant to the Agreement) and we agree and confirm that on being called upon to execute any such novation agreement we shall promptly execute the same;
- (f) we have not received notice of any other charge, assignment or other third party right or interest whatsoever in, of, over, or affecting, the Agreement or any other notice relating to the Agreement; and
- (g) this acknowledgement is freely assignable or transferable by you, by any subsequent assignee, transferee or successor in title in accordance with the terms of the Agreement (“**Subsequent Party**”) and by any receiver appointed by you or by any Subsequent Party pursuant to the Debenture.

Yours faithfully

.....

for and on behalf of

[Name of relevant counterparty to Specified Contract]

SCHEDULE 8
FORM OF NOTICE OF CHARGE – ACCOUNTS NOT WITH THE SECURITY AGENT

Part 1
Form of Notice

To: [Name of relevant bank or financial institution]

Address: [] [Date]

Dear Sirs

[insert name of Security Agent] (the “**Security Agent**”) and [insert name of relevant Chargor] (the “**Company**”) HEREBY GIVE NOTICE that by a charge contained in a mortgage debenture dated [•] and made between, inter alios, the Company and the Security Agent (the “**Debenture**”) the Company charged to the Security Agent by way of first fixed charge all of its present and future right, title and interest in and to all moneys from time to time deposited in or standing to the credit of any bank account with any bank or financial institution, including the following account(s) (each a “**Relevant Account**”) maintained with you:

[Specify accounts: account name, account number, details of branch etc].

Accordingly, the Company hereby irrevocably and unconditionally instructs and authorises you:

- (a) to disclose to the Security Agent, without any reference to or further authority from the Company and without any enquiry by you as to the justification for such disclosure, such information relating to any of the Relevant Accounts and the moneys from time to time deposited in or standing to the credit of any of the Relevant Accounts as the Security Agent may at any time and from time to time reasonably request you to disclose to it;
- (b) following the occurrence of a Declared Default, to hold all moneys from time to time deposited in or standing to the credit of any of the Relevant Accounts to the order of the Security Agent and to pay or release all or any part of such moneys in accordance with the written instructions of the Security Agent at any time and from time to time; and
- (c) to comply with the terms of any other written notice or instructions that you receive at any time and from time to time from the Security Agent in any way relating to the Debenture, any of the Relevant Accounts or the moneys from time to time deposited in or standing to the credit of any of the Relevant Accounts without any reference to or further authority from the Company and without any enquiry by you as to the justification for or validity of such notice or instructions.

The Security Agent has agreed that the Company may withdraw any moneys from any of the Relevant Accounts without any reference to or further authority from the Security Agent except to the extent that the Security Agent gives you notice to the contrary upon a Declared Default (as defined in the Debenture). Upon and after the giving of such notice, the Company shall cease to be entitled to make any such withdrawal to the extent specified in the notice.

The Company confirms that:

- (i) in the event of any conflict between communications received from it and from the Security Agent, the communication from the Security Agent shall prevail;
- (ii) none of the instructions, authorisations or confirmations in this Notice of Charge (the “**Notice**”) can be revoked or varied in any way except with the Security Agent’s specific written consent; and

- (iii) any written notice or instructions given to you by the Security Agent in accordance with this Notice shall be conclusive.

Kindly acknowledge receipt of this Notice and confirm your agreement to it by signing the enclosed form of acknowledgement and returning it to the Security Agent at *[address]* for the attention of *[officer/department]*.

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

Yours faithfully,

for and on behalf of

[insert name of relevant Chargor]

for and on behalf of

[insert name of Security Agent]

Part 2
Form of Acknowledgement

[on duplicate]

To: *[insert name of Security Agent]*

Address: []

Attention: []

[Date]

Dear Sirs

We acknowledge receipt of the Notice of Charge of which this is a copy. Terms and expressions defined in that Notice shall have the same meanings when used in this acknowledgment. We agree to and confirm the following:

- (a) we accept and will comply with the terms of the Notice;
- (b) we have not received notice of any other charge, assignment or other third party right or interest whatsoever in, of, over or affecting any of the Relevant Accounts;
- (c) we have not claimed or exercised and will not claim or exercise (except with the Security Agent's prior written consent) any security interest, right of set-off, consolidation or counterclaim or any other right against or in respect of any of the Relevant Accounts, except in respect of our usual administrative and transactional fees and charges in relation to the Relevant Account in question; and
- (d) we shall not permit the Company to make any withdrawal from any of the Relevant Accounts after receipt by us of a notice from the Security Agent prohibiting such withdrawals to the extent specified in that notice..

Yours faithfully

.....

for and on behalf of

[name of relevant bank or financial institution]

EXECUTION PAGES

THE CHARGORS

Executed as a deed by)
AE TECHNOLOGY SERVICES I UK)
LIMITED

on being signed by:)

... HENRY HARRIS)

Director

in the presence of:)

Signature of witness: [REDACTED]

Name:

CATHERINE HARRIS

Address:

Occupation:

PROJECT LEAD

Executed as a deed by)
AE TECHNOLOGY SERVICES II UK)
LIMITED
on being signed by:)
HENRY HARRIS)
in the presence of:)

Director

Signature of witness:

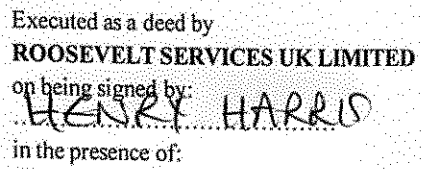
Name:

Address:

Occupation:

CATHERINE HARRIS

PROJECT LEAD



Signature of witness:

Name:

Address:

Occupation:

CATHERINE HARRIS

PROJECT LEAD

Executed as a deed by

AE CORP UK LIMITED

on being signed by

HENRY HARRIS

in the presence of:

)
)
)
)
)

Director

Signature of witness:

Name:

CATHERINE HARRIS

Address:

Occupation:

PROJECT LEAD

THE SECURITY AGENT

THE BANK OF NOVA SCOTIA

By: 

By: 

Address:



For the Attention of:

Rory McCarthy