



**Registration of a Charge**

Company Name: **FALCON PARK LIMITED**

Company Number: **11156793**



Received for filing in Electronic Format on the: **08/11/2021**

XAGSTNQX

**Details of Charge**

Date of creation: **03/11/2021**

Charge code: **1115 6793 0008**

Persons entitled: **LUCID TRUSTEE SERVICES LIMITED AS SECURITY TRUSTEE FOR THE SECURED PARTIES**

Brief description: **ALL PRESENT AND FUTURE FREEHOLD OR LEASEHOLD LAND INCLUDING YONDER RYDER MOBILE HOMES PARK, TOTNES ROAD, PAIGNTON, TQ4 7PZ, LAND AT FALCON PARK, TOTNES ROAD, PAIGNTON, TQ4 7PZ, LAND LYING TO THE SOUTH OF TOTNES ROAD, PAIGNTON, 503 TOTNES ROAD, PAIGNTON, TQ4 7PY AND LAND LYING TO THE SOUTH OF TOTNES ROAD, PAIGNTON (TITLE NOS. DN534421, DN549707, DN414563, DN381991 AND DN299352) AND ALL INTELLECTUAL PROPERTY PURSUANT TO CLAUSE 3 AND SCHEDULE 2 OF THE ACCOMPANYING COPY INSTRUMENT**

**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: **SIMMONS & SIMMONS LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 11156793

Charge code: 1115 6793 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd November 2021 and created by FALCON PARK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th November 2021 .

Given at Companies House, Cardiff on 9th November 2021

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**

# Supplemental Security Agreement

between

The companies listed in schedule 1 to this Deed  
as Original Chargors

and

Lucid Trustee Services Limited  
as Security Agent

relating to

Secured Loan Facility dated 20 November 2020 as amended, amended and restated or otherwise modified from time to time, including by the amendment and restatement agreement dated on or around the date of this Deed

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**THIS DEED** is dated 03 November 2021

and made

**BETWEEN:**

- (1) **THE COMPANIES LISTED IN SCHEDULE 1** (the "Original Chargors"); and
- (2) **LUCID TRUSTEE SERVICES LIMITED** a company incorporated under the laws of England and Wales and with registration number 10992576 with its registered office at 6<sup>th</sup> Floor, No 1 Building 1-5 London Wall Buildings, London Wall, London, United Kingdom, EC2M 5PG as security trustee for the Secured Parties (the "Security Agent").

**BACKGROUND:**

- (A) The Chargor is entering into this Deed in connection with the Finance Documents.
- (B) It is intended that this document takes effect as a deed even though a Party may only execute it under hand.

**IT IS AGREED** as follows:

1. **Interpretation**

1.1 **Definitions**

In this Deed, terms defined in the Facility Agreement have the same meaning in this Deed unless given a different meaning and:

**"Additional Chargor"** means a person who becomes a Chargor by executing a Deed of Accession.

**"Authorisation"** means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

**"Bank Account"** means any account in the name of a Chargor with any person (including those listed in Schedule 5 (*Bank Accounts*) or in the relevant part of the schedule to a Deed of Accession by which it became a party), and includes any other account which is a successor to that account on any renumbering or re-designation of accounts and any account into which all or a part of the balance from that account is transferred for investment or administrative purposes.

**"Charged Property"** means all of the assets of a Chargor which from time to time are, or are expressed to be, subject to the Transaction Security.

**"Chargor"** means the Original Chargors or any Additional Chargor.

**"Deed of Accession"** means a document substantially in the form of Schedule 10 (*Form of Deed of Accession*).

**"Delegate"** means any delegate, agent, attorney, or co-trustee appointed by the Security Agent under Clause 21 (*Delegation*).

**"Enforcement Event"** means an Event of Default which is continuing.

**"Facility Agreement"** means the facility agreement dated 20 November 2020 and made between, among others, Time Group Holdings Limited as borrower, the Lender(s) named

as party to it and the Security Agent, as amended, amended and restated or otherwise modified from time to time.

"Intellectual Property" means:

- (A) any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and
- (B) the benefit of all applications and rights to use such assets of a Chargor (which may now or in the future subsist).

"Investments" means any securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit), warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments now or in the future owned by a Chargor or (to the extent of its interest) in which it now or in the future has any interest.

"LPA" means the Law of Property Act 1925.

"Mortgaged Property" means any freehold or leasehold property included in the definition of Charged Property.

"Party" means a party to this Deed.

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

"Related Rights" means, in respect of all or any part of any Charged Property or other asset:

- (A) any proceeds of sale, transfer or other disposal, lease, licence, sub-licence, or agreement for sale, transfer or other disposal, lease, licence or sub-licence, of such Charged Property or other asset;
- (B) any moneys or proceeds paid or payable deriving from, or in relation to, such Charged Property or other asset;
- (C) any rights benefits, claims, guarantees, indemnities, contracts, remedies, Security or covenants for title in relation to such Charged Property or other asset;
- (D) all powers and remedies of enforcement and/or protection;
- (E) all causes and rights of action in respect of any breach and all rights to receive damages or obtain other relief in respect of such Charged Property or other asset; and
- (F) any other assets deriving from, or relating to, such Charged Property or other asset.

"Relevant Acquirer" has the meaning given to that term in the Facility Agreement.

"Relevant Shares" means the shares in each Specified Initial Company.



"Secured Liabilities" means all present and future moneys, debts, obligations and liabilities due, owing or incurred by a Transaction Obligor to the Secured Parties on any account whatsoever (in each case whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise).

"Secured Parties" means a Finance Party, a Receiver or any Delegate.

"Security Agreement" means the security agreement dated 10 November 2020 and entered into by the Original Chargors and Lucid Agency Services Limited as the Security Agent.

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Security Agent is satisfied that all the Secured Liabilities have been irrevocably paid in full and that all facilities which might give rise to any Secured Liabilities have been terminated.

"Supplemental Mortgage" means a document substantially in the form of Schedule 12 (*Form of Supplemental Mortgage*).

"Transaction Security" means the Security created or expressed to be created in favour of the Security Agent pursuant to this Deed, a Deed of Accession or a Supplemental Mortgage or any document entered into pursuant to paragraph (A)(2) of Clause 7.2 (*Acquisitions*) or evidenced under the Security Documents or any Deed of Accession.

## 1.2 Construction

- (A) Any reference in this Deed to a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any change in the purpose of, any extension of or any increase in any facility under that Finance Document or other agreement or instrument.
- (B) The term "this Deed" means this Deed and any deed executed in accordance with or expressed to be supplemental to this Deed, including any Deed of Accession and/or Supplemental Mortgage.
- (C) The other provisions of clause 1.2 (*Construction*) of the Facility Agreement apply to this Deed as if set out in full in this Deed with all necessary changes.
- (D) A reference in this Deed to the singular includes the plural and vice versa.
- (E) Unless a contrary indication appears, a reference in this Deed to "Charged Property" includes any part of that Charged Property and the proceeds of that Charged Property.
- (F) Each of the undertakings given by a Chargor in this Deed remain in force from the date of this Deed (or, if it becomes a Party later, the date it becomes a Party) until the end of the Security Period.
- (G) Each representation and warranty expressed to be made by a Chargor in this Deed is made by such Chargor on the date of this Deed (or, if it becomes a Party later, the date it becomes a Party) and is deemed to be repeated on each day during the Security Period by reference to the facts and circumstances then existing.

- (H) Any corporation into which the Security Agent may be merged or converted, or any corporation with which the Security Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Security Agent shall be a party, or any corporation, including affiliated corporations, to which the Security Agent shall sell or otherwise transfer: (a) all or substantially all of its assets or (b) all or substantially all of its corporate trust business shall, on the date when the merger, conversion, consolidation or transfer becomes effective and to the extent permitted by any applicable laws and subject to any credit rating requirements set out in this Deed become the successor Security Agent under this Deed without the execution or filing of any paper or any further act on the part of the parties to this Deed, unless otherwise required by the Lenders (acting reasonably), and after the said effective date all references in this Deed to the Security Agent shall be deemed to be references to such successor corporation. Written notice of any such merger, conversion, consolidation or transfer shall promptly be given to the Chargors by the Security Agent.
- (I) Any references within this Deed or any other Finance Document to the Security Agent providing approval or consent or making a request, or acting in its discretion, or to an item or a person being acceptable to, satisfactory to, to the satisfaction of or approved by the Security Agent, are to be construed, unless otherwise specified, as references to the Security Agent taking such action or refraining from acting on the instructions of the Majority Lenders (or, if the relevant Finance Document stipulates the matter is a decision for any other Lender or group of Lenders, from that Lender or group of Lenders), and reference in this Deed or any other Finance Document to (i) the Security Agent acting reasonably, (ii) a matter being in the reasonable opinion of the Security Agent, (iii) the Security Agent's approval or consent not being unreasonably withheld or delayed or (iv) any document, report, confirmation or evidence being required to be reasonably satisfactory to the Security Agent, are to be construed, unless otherwise specified in this Deed or such other relevant Finance Document, as the Security Agent acting on the instructions of the Majority Lenders (or, if the relevant Finance Document stipulates the matter is a decision for any other Lender or group of Lenders, on the instructions of that Lender or group of Lenders) who are acting reasonably or not unreasonably withholding or delaying their consent (as the case may be). Where the Security Agent is obliged to consult with the Chargors under the terms of this Deed, unless otherwise specified, the Majority Lenders (or, if the relevant Finance Document stipulates the matter is a decision for any other Lender or group of Lenders, that Lender or group of Lenders) must instruct the Security Agent to consult in accordance with the terms of this Deed and the Security Agent must carry out that consultation in accordance with the instructions it receives from the Majority Lenders (or such other group of Lenders).

### **1.3 Disposition of property**

The terms of the other Finance Documents and of any agreement, document or side letter between the Parties are incorporated into this Deed to the extent required for any purported disposition of all or any part of any freehold or leasehold property contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

### **1.4 Third party rights**

- (A) Unless expressly provided to the contrary in a Finance Document a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "Third Parties Act") to enforce or enjoy the benefit of any term of this Deed.

- (B) 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.
- (C) Any Receiver or any person described in paragraph (B) of clause 28.10 (*Exclusion of liability*) of the Facility Agreement may, subject to this Clause 1.4 and the Third Parties Act, rely on any Clause of this Deed which expressly confers rights on it.

## 1.5 **Original Security**

- (A) Where this Deed purports to create fixed Security, that Security will be subject to any equivalent Security created by the Security Agreement until such time as the Security created by the Security Agreement ceases to have effect provided that, the Parties acknowledge that it is the intention that the fixed Security created hereunder shall, to the extent that the relevant Charged Property has been validly charged with fixed Security under the Security Agreement, be second ranking to the fixed Security created under the Security Agreement. Notwithstanding the existence of the Security Agreement, any proceeds received by the Security Agent in connection with enforcement of the Security shall be applied in accordance with the Finance Documents.
- (B) Notwithstanding anything to the contrary in this Deed, the existence of and the Security created by the Security Agreement is acknowledged and there shall be no breach of:
  - (1) this Deed, by reason of the Security created hereby ranking after the security created by the Security Agreement and such references shall be construed accordingly; or
  - (2) the Chargor's entry into, and granting of Security under, this Deed.
- (C) Each Chargor hereby confirms that, save as provided for in this Clause 1.5, the Security Agreement shall continue in full force and effect.

## 2. **Covenant to Pay**

Each Chargor shall pay each of the Secured Liabilities when due, or if they do not specify a time, on demand.

## 3. **Creation of Security**

### 3.1 **Security generally**

All the Transaction Security:

- (A) is created in favour of the Security Agent;
- (B) is created over the present and future assets of each Chargor;
- (C) is security for the payment of all the Secured Liabilities; and
- (D) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

### 3.2 **Land**

- (A) Each Original Chargor charges:

- (1) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it and all rights under any licence or other agreement or document which gives the Original Chargor a right to occupy or use that property, including the freehold or leasehold property (if any) specified in Schedule 2 (*Mortgaged Property*); and
  - (2) (to the extent that they are not the subject of a legal mortgage under subparagraph (A)(1) above by way of first fixed charge all estates or interests in any freehold or leasehold property now or in the future owned by it and all rights under any licence or other agreement or document which gives an Original Chargor a right to occupy or use that property, together with all Related Rights.
- (B) Each Original Chargor assigns absolutely to the Security Agent all of its rights and interests in and to each Occupancy Contract (including all Rental Income and in respect of any guarantee of Rental Income contained in or relating to any Occupancy Contract), together with all Related Rights.
- (C) A reference in this Deed to a mortgage or charge of any freehold or leasehold property includes:
- (1) each and every part of that property, including the buildings, structures, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or in the future on that property and all easements and rights attaching to it; and
  - (2) the benefit of any covenants for title given or entered into by any predecessor in title of an Original Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

### 3.3 Investments

- (A) Each Original Chargor charges by way of a first fixed charge all of its rights and interests in its Investments, together with all Related Rights.
- (B) A reference in this Deed to any mortgage or charge of any Investments includes:
- (1) any dividend or interest paid or payable in relation to it;
  - (2) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;
  - (3) any right against any clearance system in relation to it; and
  - (4) any right under any custodian or other agreement in relation to it.

### 3.4 Contracts

- (A) Each Original Chargor assigns absolutely to the Security Agent all of its rights and interests in, to and under any agreements or documents specified in Schedule 4 (*Assigned Contracts*) (the "Assigned Contracts"), together with all Related Rights.
- (B) To the extent that any such right described in paragraph (A) above is not capable of assignment, the assignment of that right purported to be effected by paragraph (A) above shall operate as an assignment of any damages, compensation,

remuneration, profit, rent or income which an Original Chargor may derive from that right or be awarded or entitled to in respect of that right.

- (C) To the extent that they do not fall within any other part of this Clause or are not effectively assigned under paragraphs (A) or (B) above, each Original Chargor charges by way of first fixed charge all of its rights under each agreement or document to which it is a party, together with all Related Rights.
- (D) If an Original Chargor assigns an agreement or document under this Deed (or charges it by way of a first fixed charge) and the assignment or charge breaches a term of that agreement or document because a third party's consent has not been obtained:
  - (1) that Original Chargor shall notify the Security Agent immediately;
  - (2) unless the Security Agent otherwise requires, that Original Chargor shall use all reasonable endeavours to obtain the consent as soon as practicable; and
  - (3) that Original Chargor shall promptly supply to the Security Agent a copy of the consent obtained by it.

### 3.5 **Bank accounts**

Each Original Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Bank Account (including as specified in Schedule 4 (*Bank Accounts*)) and the debt represented by any such Bank Account (or to which it is beneficially entitled), together with all Related Rights.

### 3.6 **Book debts etc.**

Each Original Chargor charges by way of a first fixed charge:

- (A) all of its book and other debts;
- (B) all other moneys due and owing to it; and
- (C) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (A) and paragraph (B),

including all Related Rights.

### 3.7 **Insurances**

- (A) Each Original Chargor assigns absolutely to the Security Agent:
  - (1) all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest; and
  - (2) all moneys payable and all moneys paid to it under or in respect of all such contracts or policies of insurance,together with all Related Rights.
- (B) To the extent that any such right described in paragraph (A) above is not capable of assignment, the assignment of that right purported to be effected by paragraph (A) above shall operate as an assignment of any damages, compensation,

remuneration, profit, rent or income which an Original Chargor may derive from that right or be awarded or entitled to in respect of that right.

- (C) To the extent that they do not fall within any other part of this Clause or are not effectively assigned under paragraphs (A) or (B) above, each Original Chargor charges by way of first fixed charge all of its rights under each agreement or document to which it is a party together with all Related Rights.

### **3.8 Plant and machinery**

Each Original Chargor charges by way of a first fixed charge all fixed and moveable plant and machinery owned by it (including any specified in Schedule 6 (*Plant and Machinery*)), its interest in any plant or machinery in its possession and the benefit of all related Authorisations, agreements and warranties together with all Related Rights.

### **3.9 Intellectual Property**

The Original Chargor charges by way of first fixed charge all its Intellectual Property (including any specified in Schedule 7 (*Intellectual Property*)) together with all Related Rights.

### **3.10 Authorisations**

Each Original Chargor charges by way of first fixed charge the benefit of all Authorisations held by it in relation to any Charged Property, together with the right to recover and receive compensation which may be payable to it in respect of any Authorisation and all Related Rights.

### **3.11 Pension fund**

Each Original Chargor charges by way of first fixed charge any beneficial interest, claim or entitlement it has in any pension fund, together with all Related Rights.

### **3.12 Goodwill**

Each Original Chargor charges by way of first fixed charge its goodwill, together with all Related Rights.

### **3.13 Uncalled capital**

Each Original Chargor charges by way of first fixed charge its uncalled capital, together with all Related Rights.

### **3.14 Additional Loan Notes**

Each Original Chargor charges by way of first fixed charge the Additional Loan Notes held by it, together with all Related Rights.

### **3.15 Floating charge**

- (A) Each Original Chargor charges by way of first floating charge its undertaking and assets, both present and future not otherwise effectively mortgaged or charged under this Deed.

- (B) The floating charge created by each Original Chargor pursuant to paragraph (A) above is a "qualifying floating charge" for the purposes of paragraph 14 of schedule B1 to the Insolvency Act 1986.
- (C) Paragraph 14 of schedule B1 to the Insolvency Act 1986 shall apply to this Deed and the Security Agent may appoint an administrator to an Original Chargor pursuant to that paragraph.
- (D) The Security Agent may convert the floating charge created by this Deed or any Deed of Accession over all or any of the Charged Property into a fixed charge by notice to an Original Chargor specifying the relevant Charged Property (either specifically or generally):
- (1) on the occurrence of an Enforcement Event; and/or
  - (2) if the Security Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process.
- (E) If:
- (1) an Original Chargor takes any step to create any Security in breach of Clause 6.1 (*Negative pledge*) over any of the Charged Property not subject to a mortgage or fixed charge;
  - (2) an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator in respect of an Original Chargor; or
  - (3) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of the Charged Property,
- the floating charge over the relevant Charged Property shall automatically and immediately be converted into a fixed charge.

#### 4. **Continuing Security**

##### 4.1 **Continuing Security**

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

##### 4.2 **Additional Security**

This Deed:

- (A) is in addition to, and is not in any way prejudiced by, any other Security or other right now or subsequently held by any Finance Party; and
- (B) may be enforced against each Chargor without having recourse to any other rights of any Finance Party.

#### 5. **Further Assurance**

- (A) Each Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as

the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):

- (1) to perfect the Security created or intended to be created by this Deed and/or any Deed of Accession and/or Supplemental Mortgage (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of Transaction Security) or for the exercise of any rights, powers and remedies of the Security Agent or the Finance Parties provided by or pursuant to the Finance Documents or by law;
  - (2) to confer on the Security Agent or on the Finance Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security conferred or intended to be conferred by or pursuant to this Deed and/or any Deed of Accession and/or Supplemental Mortgage; and/or
  - (3) to facilitate the realisation of the assets which are, or are intended to be, the subject of this Deed and/or any Deed of Accession and/or Supplemental Mortgage.
- (B) 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 or the Finance Parties by or pursuant to this Deed, any Deed of Accession and any Supplemental Mortgage.

## **6. Restrictions on Dealing**

### **6.1 Negative pledge**

No Chargor shall create or permit to subsist any Security over any Charged Property, nor do anything which is prohibited by clause 22.3 (*Negative pledge*) of the Facility Agreement except as expressly permitted by the Facility Agreement.

### **6.2 Disposals**

No Chargor shall (nor agree to) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, transfer or otherwise dispose of any Charged Property except as expressly permitted by the Facility Agreement.

## **7. Land**

### **7.1 The Land Registry**

In the case of each Chargor's existing freehold or leasehold property, such Chargor shall promptly:

- (A) and in any event within any applicable priority period, apply to the Land Registry to register the Security created or expressed to be created by this Deed, any Deed of Accession and any Supplemental Mortgage;
- (B) submit to the Land Registry a duly completed form RX1 in which such Chargor applies for a restriction as follows:



"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 [•] 2021 in favour of [•] referred to in the charges register or their conveyancer or without a certificate signed by the applicant for registration or their conveyancer that the provisions of the charge dated [•] 2021 in favour of [•] referred to in the charges register have been complied with or that they do not apply to the disposition (Standard Form P)."

to be entered on the register of title to that freehold or leasehold property in respect of the Security created or expressed to be created by this Deed, any Deed of Accession or any Supplemental Mortgage;

- (C) submit to the Land Registry a duly completed form CH2 in which such Chargor applies for a note of an obligation to make further loans or advances to be entered on the register of title to that freehold or leasehold property in respect of the Security created or expressed to be created by this Deed, any Deed of Accession or any Supplemental Mortgage; and
- (D) pay all appropriate registration fees.

## 7.2 Acquisitions

- (A) If a Chargor acquires any freehold or leasehold property after the date of this Deed or the date of any Accession Deed (as applicable), such Chargor shall:
  - (1) notify the Security Agent immediately;
  - (2) immediately on request by the Security Agent and at the cost of such Chargor, execute and deliver to the Security Agent a legal mortgage in favour of the Security Agent of that freehold or leasehold property in any form which the Security Agent (acting on the instructions of the Majority Lenders) may require together with such constitutional documents, corporate authorisations and other matters as the Security Agent may require to verify that such document constitutes such Chargor's legal, valid, binding and enforceable obligations;
  - (3) if title to that freehold or leasehold property is registered at the Land Registry or is required to be so registered:
    - (a) promptly, and in any event within any applicable priority period, apply to the Land Registry for first registration of that freehold or leasehold property (where that freehold or leasehold property is not already registered at the Land Registry) and registration of such Chargor as the registered proprietor of that freehold or leasehold property;
    - (b) promptly, and in any event within any applicable priority period, apply to the Land Registry to register the Security created or expressed to be created by the relevant supplemental mortgage;
    - (c) promptly, and in any event within any applicable priority period, submit to the Land Registry a duly completed form RX1 in which such Chargor applies for a restriction in the form specified in paragraph (B) of Clause 7.1 (*The Land Registry*) to be entered on the register of title to that freehold or leasehold property in respect of the Security created or expressed to be created by the relevant supplemental mortgage;

- (d) promptly submit to the Land Registry a duly completed form CH2 in which such Chargor applies for a note of an obligation to make further advances to be entered on the register of title to that freehold or leasehold property in respect of the Security created or expressed to be created by the relevant supplemental mortgage; and
  - (e) promptly pay all appropriate registration fees.
- (B) If the consent of the landlord in whom the reversion of a lease is vested is required for a Chargor to execute a legal mortgage over it, such Chargor shall not be required to perform that obligation unless and until it has obtained the landlord's consent. Each Chargor shall use its reasonable endeavours to obtain the landlord's consent.

### **7.3 Deposit of title deeds**

Each Chargor shall deposit with the Security Agent all deeds and documents of title relating to any Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of such Chargor.

### **7.4 Investigation of title**

Each Chargor shall grant the Security Agent or its lawyers on request all facilities within its power to enable the Security Agent or its lawyers (at the expense of such Chargor) to:

- (A) carry out investigations of title to any Mortgaged Property; and
- (B) make such enquiries in relation to any part of any Mortgaged Property as a prudent mortgagee might carry out.

### **7.5 Title Information Document**

On completion of the registration of any Security in respect of its Mortgaged Property, each Chargor shall promptly supply to the Security Agent a certified copy of the Title Information Document issued by the Land Registry.

### **7.6 Power to remedy**

Each Chargor shall permit the Security Agent and/or any of its representatives, agents or contractors, when the Security Agent believes that a Default has occurred or might reasonably be expected to occur, to enter any Mortgaged Property and to take any steps which it believes necessary in relation to that Mortgaged Property. Each Chargor shall immediately on demand by the Security Agent pay the costs and expenses of the Security Agent, its representatives, agents or contractors incurred in connection with any action taken under this Clause.

### **7.7 Notice of charge or assignment**

- (A) Each Chargor shall immediately following a written request from the Security Agent, serve a notice of charge or assignment, substantially in the applicable form as set out in Schedule 10 (*Notice to Tenants*) on each tenant or other occupier of any Mortgaged Property.

- (B) Each Chargor shall use reasonable endeavours to ensure that each person referred to in paragraph (A) acknowledges receipt of that notice, substantially in the applicable form as set out in Schedule 10 (*Notice to Tenants*).

## 8. **Investments**

### 8.1 **Investments**

Each Chargor represents and warrants to the Security Agent for the benefit of each Finance Party on each day during the Security Period that:

- (A) the Investments are duly authorised, validly issued and fully paid and are not subject to any option to purchase or similar right;
- (B) the constitutional documents of the issuer(s) of the Investments do not and could not restrict or inhibit the transfer of those Investments on creation or the enforcement of the Transaction Security;
- (C)
- (1) subject to sub-paragraph (2) below and to the Security Agreement, it is the sole legal and beneficial owner of the Investments;
- (2) the Relevant Shares are beneficially but not legally owned by the Relevant Acquirer until those shares are registered in the register of shareholders of the relevant Specified Initial Company, which registration will be made as soon as possible after the acquisition of those shares;
- (D) there are no agreements in force which provide for the issue or allotment of, or grant any person the right to call for the issue or allotment of, any share or loan capital of any issuer of the Investments (including any option or right of pre-emption or conversion); and
- (E) the Investments are the entire issued share capital of the issuer(s) of those Investments.

### 8.2 **Certificated Investments**

To the extent not already deposited with the Security Agent pursuant to the Security Agreement, each Chargor on the date of this Deed (or in the case of any certificated Investments acquired after the date of this Deed, as soon as possible after that acquisition):

- (A) shall immediately deposit with the Security Agent, or as the Security Agent may direct, any bearer instrument, share certificate or other document of title or evidence of ownership in relation to its Investments; and
- (B) shall promptly take any action and execute and deliver to the Security Agent any share transfer or other document which may be requested by the Security Agent in order to enable the transferee to be registered as the owner or otherwise obtain a legal title to its Investments; this includes:
- (1) delivering executed and (unless exempt from stamp duty), pre-stamped share transfers in favour of the Security Agent or any of its nominees as transferee or, if the Security Agent so directs, with the transferee left blank; and

- (2) procuring that those share transfers are registered by the issuer(s) of the Investments are held and that share certificates in the name of the transferee are delivered to the Security Agent.

### 8.3 Changes to rights

No Chargor may (except to the extent expressly permitted by the Facility Agreement) take or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments being altered or further Investments being issued.

### 8.4 Calls

- (A) Each Chargor shall pay all calls or other payments due and payable in respect of its Investments.
- (B) If a Chargor fails to do so, the Security Agent may (but shall not be obliged to) pay the calls or other payments in respect of any Investment on behalf of that Chargor. Each Chargor shall immediately on request reimburse the Security Agent for any payment made by the Security Agent under this Clause 8.4.

### 8.5 Other obligations in respect of Investments

- (A) Each Chargor shall comply with all other conditions and obligations assumed by it in respect of any Investments.
- (B) The Security Agent is not obliged to:
  - (1) perform any obligation of a Chargor;
  - (2) make any payment;
  - (3) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
  - (4) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,in respect of any Investments.

### 8.6 Voting rights before enforcement

- (A) Subject to Clause 8.7 (*Voting rights after enforcement*), each Chargor may continue to exercise the voting rights, powers and other rights in respect of its Investments but only to the extent that it does so for a purpose not inconsistent with any Finance Document and the exercise of or failure to exercise those rights would not prejudice the interests of any Finance Party.
- (B) Subject to Clause 8.7 (*Voting rights after enforcement*), if the relevant Investments have been registered in the name of the Security Agent or its nominee, the Security Agent (or that nominee) shall exercise the voting rights, powers and other rights in respect of the Investments in any manner which the relevant Chargor may direct in writing but only to the extent that it does so for a purpose not inconsistent with any Finance Document and the exercise of or failure to exercise those rights would not prejudice the interests of any Finance Party. The Security Agent (or that nominee) shall execute any form of proxy or other document which a Chargor may reasonably require for this purpose.

- (C) Subject to Clause 8.7 (*Voting rights after enforcement*), all dividends or other income or distributions paid or payable in relation to any Investments shall be paid in accordance with the provisions of the Finance Documents to the relevant Chargor. To achieve this:
- (1) the Security Agent or its nominee will promptly execute any dividend mandate necessary to ensure that payment is made direct to the relevant Chargor; or
  - (2) if payment is made directly to the Security Agent (or its nominee) before this Security becomes enforceable, the Security Agent (or that nominee) will promptly pay that amount to the relevant Chargor.
- (D) Subject to Clause 8.7 (*Voting rights after enforcement*), the Security Agent shall use its reasonable endeavours promptly to forward to the relevant Chargor all material notices, correspondence and/or other communication it receives in relation to the Investments.

## **8.7 Voting rights after enforcement**

- (A) Following the occurrence of an Enforcement Event, the Security Agent or its nominee may exercise or refrain from exercising:
- (1) any voting rights; and
  - (2) any other powers or rights which may be exercised by the legal or beneficial owner of any Investments, any person who is the holder of any Investments or otherwise,
- in each case, in the name of the relevant Chargor, the registered holder or otherwise and without any further consent or authority on the part of the relevant Chargor and irrespective of any direction given by the relevant Chargor.
- (B) To the extent that the Investments remain registered in the name of the relevant Chargor, the relevant Chargor irrevocably appoints the Security Agent or its nominee as its proxy to exercise all voting rights in respect of those Investments at any time after this Security has become enforceable.
- (C) Each Chargor shall indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of Investments on the direction of that Chargor.

## **8.8 Clearance systems**

- (A) Each Chargor shall, if so requested by the Security Agent:
- (1) instruct any clearance system to transfer any Investment held by it for that Chargor or its nominee to an account of the Security Agent or its nominee with that clearance system; and
  - (2) take whatever action the Security Agent may request for the dematerialisation or rematerialisation of any Investments held in a clearance system.

- (B) Without prejudice to the rest of this Clause the Security Agent may, at the expense of the Chargors, take whatever action is required for the dematerialisation or rematerialisation of the Investments as necessary.

## 8.9 Custodian arrangements

Each Chargor shall:

- (A) promptly give notice of this Deed to any custodian of any Investments in any form which the Security Agent may reasonably require; and
- (B) use reasonable endeavours to ensure that the custodian acknowledges that notice in any form which the Security Agent may reasonably require.

## 9. Intellectual Property

### 9.1 Representations

Each Chargor represents and warrants to the Security Agent for the benefit of each Finance Party on each day during the Security Period that:

- (A) all its Intellectual Property which is material to its business is identified in Schedule 7 (*Intellectual Property*) or in the relevant part of the schedule to any Deed of Accession by which it becomes a Party;
- (B) it is the sole legal and beneficial owner of or has licensed to it on normal commercial terms all the Intellectual Property which is material to its business and which is required by it in order to carry on its business as it is being conducted; and
- (C) it has taken all formal or procedural actions (including payment of fees) required to maintain any Intellectual Property owned by it.

### 9.2 Preservation

(A) Each Chargor shall:

- (1) preserve and maintain the subsistence and validity of the Intellectual Property necessary for its business;
  - (2) use reasonable endeavours to prevent any infringement in any material respect of its Intellectual Property;
  - (3) make registrations and pay all registration fees and taxes necessary to maintain its Intellectual Property in full force and effect and record its interest in that Intellectual Property;
  - (4) not use or permit its Intellectual Property to be used in a way or take any step or omit to take any step in respect of that Intellectual Property which may materially and adversely affect the existence or value of its Intellectual Property or imperil its right to use such property; and
  - (5) not discontinue the use of its Intellectual Property.
- (B) Each Chargor shall promptly, if requested to do so by the Security Agent, sign or procure the signature of, and comply with all instructions of the Security Agent in respect of, any document required to make entries in any public register of

Intellectual Property (including the United Kingdom Trade Marks Register) which either record the existence of this Deed or the restrictions on disposal imposed by this Deed.

#### 10. **Book Debts**

(A) Each Chargor shall get in and realise its:

- (1) securities to the extent held by way of temporary investment;
- (2) book and other debts and other moneys owed to it; and
- (3) royalties, fees and income of any nature owed to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an account in accordance with paragraph (B) below but subject always to the Security created or expressed to be created by this Deed) on trust for the Security Agent.

(B) Each Chargor shall, except to the extent that the Security Agent otherwise agrees, pay all the proceeds of the getting in and realisation into the account designated from time to time by the Security Agent.

#### 11. **Bank Accounts**

##### 11.1 **Restrictions on accounts**

No Chargor may have any accounts other than those specified in Schedule 5 (*Bank Accounts*) and those designated in writing from time to time by the Security Agent to a Chargor (including in any Deed of Accession).

##### 11.2 **Withdrawals from accounts**

(A) No Chargor may withdraw any moneys (including interest) standing to the credit of any of its accounts other than:

- (1) with the prior consent of the Security Agent (acting on the instructions of the Majority Lenders); or
- (2) in accordance with the terms of the Facility Agreement.

(B) The Security Agent (or a Receiver) may withdraw amounts standing from the credit of a Chargor's accounts (and any other account specified in the relevant part of the schedule to the Deed of Accession by which it became a Party).

##### 11.3 **Notices of charge**

(A) Each Chargor shall immediately serve a notice of charge or assignment, substantially in the applicable form as set out in Schedule 6 (*Notice to Bank Holding an Account*), on each bank or financial institution at which that Chargor maintains any of its accounts.

(B) Upon opening a new account to the extent permitted or required by the Facility Agreement, a Chargor shall immediately serve a notice of charge or assignment, substantially in the applicable form as set out in Schedule 6 (*Notice to Bank*

*Holding an Account*), on each bank or financial institution at which that Chargor opens such an account.

- (C) Each Chargor shall use reasonable endeavours to ensure that each person referred to in paragraphs (A) and (B) above acknowledges receipt of that notice, substantially in the applicable form as set out in Schedule 6 (*Notice to Bank Holding an Account*).

## 12. **Contracts**

### 12.1 **Representations**

Subject to the Security Agreement, each Chargor represents and warrants to the Security Agent for the benefit of each Finance Party that:

- (A) all payments to it by any other party to any of its Assigned Contracts are not subject to any right of set-off or similar right;
- (B) each of its Assigned Contracts is its legally binding, and enforceable obligation;
- (C) it is not in default of any of its obligations under any of its Assigned Contracts;
- (D) there is no prohibition on assignment in any of its Assigned Contracts; and
- (E) its entry into and performance of this Deed will not conflict with any term of any of its Assigned Contracts.

### 12.2 **Documents**

Each Chargor shall promptly deliver to the Security Agent executed originals of all Assigned Contracts as now in effect and as requested by the Security Agent and shall promptly deliver such other documents relating to the Assigned Contracts as the Security Agent reasonably requires.

### 12.3 **No variation etc**

No Chargor may:

- (A) amend, vary or waive (or agree to amend, vary or waive) any provision of any Assigned Contract, exercise any right to rescind, cancel or terminate any Assigned Contract or release any counterparty from any obligations under any Assigned Contract;
- (B) waive any breach by any counterparty to an Assigned Contract or consent to any act or omission which would otherwise constitute such a breach of an Assigned Contract; or
- (C) novate, transfer or assign any of its rights under any Assigned Contract.

### 12.4 **Breach**

Each Chargor shall notify the Security Agent of any breach of or default under an Assigned Contract by it or any other party and any right of it or any other party arising to terminate or rescind an Assigned Contract promptly on becoming aware of the same.



## 12.5 Information

Each Chargor shall promptly provide the Security Agent with any information it reasonably requires in relation to any Assigned Contract.

## 12.6 Rights

- (A) Subject to the rights of the Security Agent under paragraph (B) below, each Chargor shall diligently pursue its rights under each of its Assigned Contracts, but only if and to the extent that the exercise of those rights in the manner proposed would not result in a Default.
- (B) Following the occurrence of an Enforcement Event, the Security Agent may exercise (without any further consent or authority on the part of each Chargor and irrespective of any direction given by that Chargor) any of that Chargor's rights under its Assigned Contracts.

## 12.7 Notices of charge or assignment

- (A) Each Chargor shall immediately upon request from the Security Agent serve a notice of charge or assignment, substantially in the applicable form as set out in Schedule 7 (*Notice to Counterparty to Assigned Contract*) on each counterparty to an Assigned Contract.
- (B) Each Chargor shall use reasonable endeavours to ensure that each person referred to in paragraph (A) above acknowledges receipt of that notice, substantially in the applicable form as set out in Schedule 7 (*Notice to Counterparty to Assigned Contract*).

## 13. Plant and Machinery

### 13.1 Maintenance

Each Chargor shall keep its plant and machinery in good repair and in good working order and condition.

### 13.2 Nameplates

Each Chargor shall take any action which the Security Agent may reasonably require to evidence the interest of the Security Agent in its plant and machinery; this includes fixing a nameplate on its plant and machinery in a prominent position stating that:

- (A) the plant and machinery is charged in favour of the Security Agent; and
- (B) the plant and machinery must not be disposed of without the prior consent of the Security Agent unless permitted under the Facility Agreement.

## 14. Insurances

### 14.1 Rights

- (A) Subject to the rights of the Security Agent under paragraph (B) below, each Chargor shall diligently pursue its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest, but only if and to the extent that the exercise of those rights in the manner proposed would not result in a Default.

- (B) The Security Agent may exercise (without any further consent or authority on the part of any Chargor and irrespective of any direction given by any Chargor) any of the rights of that Chargor in connection with any amounts payable to it under any of its Insurances.
- (C) Each Chargor shall take such steps (at its own cost), as the Security Agent may require, to enforce those rights; this includes initiating and pursuing legal or arbitration proceedings in the name of that Chargor.
- (D) Each Chargor shall hold any payment received by it under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest on trust for the Security Agent.

#### 14.2 **Notices of charge or assignment**

- (A) Each Chargor shall immediately serve a notice of charge or assignment, substantially in the applicable form as set out in Schedule 8 (*Notice to Insurers*), on each of its insurers.
- (B) Each Chargor shall use reasonable endeavours to ensure that each person referred to in paragraph (A) above acknowledges receipt of that notice, substantially in the applicable form as set out in Schedule 8 (*Notice to Insurers*).

#### 15. **Representations**

Each Chargor represents and warrants to the Security Agent for the benefit of each Finance Party that:

- (A) this Deed:
  - (1) creates (or, once entered into, will create) in favour of the Security Agent, the Security which it is expressed to create, fully perfected and with the ranking and priority it is expressed to have;
  - (2) is not subject to any prior or pari passu ranking Security; and
  - (3) is not liable to be avoided or set aside on its liquidation, administration or otherwise; and
- (B) subject to paragraph (C) of Clause 8.1(*Investments*), it is the absolute legal and beneficial owner of all the assets over which it purports to create any Security pursuant to this Deed.

#### 16. **Enforcement**

##### 16.1 **When enforceable**

This Deed shall be immediately enforceable if an Enforcement Event occurs.

##### 16.2 **Power of sale**

The statutory powers of sale, of appointing a receiver and the other powers conferred on mortgagees by Section 101 of the LPA (*Powers incident to estate or interest of mortgagee*) as varied and extended by this Deed shall arise on the date of this Deed.

### 16.3 Section 103 of the LPA

Section 103 of the LPA (*Regulation of exercise of power of sale*) shall not apply to this Deed.

### 16.4 Section 93 of the LPA

Section 93 of the LPA (*Restriction on consolidation of mortgages*) shall not apply to this Deed.

### 16.5 No liability as mortgagee in possession

Neither the Security Agent nor any Receiver or Delegate shall be liable, by reason of entering into possession of any Charged Property, to account as mortgagee in possession for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

### 16.6 Privileges

The Security Agent, each Receiver and each Delegate is entitled to all the rights, powers and immunities conferred by the LPA on mortgagees and receivers duly appointed under the LPA except that Section 103 of the LPA (*Regulation of exercise of power of sale*) shall not apply to this Deed.

### 16.7 No duty to enquire

No person dealing with the Security Agent, any Receiver or any Delegate shall be concerned to enquire:

- (A) whether the rights conferred by or pursuant to any Finance Document are exercisable;
- (B) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;
- (C) otherwise as to the propriety or regularity of acts purporting or intended to exercise any such rights; or
- (D) as to the application of any money borrowed or raised.

### 16.8 Protection to purchasers

All the protection to purchasers contained in Sections 104 (*Conveyance on sale*) and 107 (*Mortgagee's receipts, discharges etc.*) of the LPA, Section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any Receiver or any Delegate.

### 16.9 Financial collateral arrangements

- (A) To the extent that the provisions of the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "Regulations") apply to any Charged Property, the Security Agent shall have the right to appropriate any Charged Property which constitutes "financial collateral" (as defined in the Regulations) in or towards the satisfaction of the Secured Liabilities.

- (B) The value of any Charged Property appropriated in accordance with this Clause 16.9 shall be:
- (1) in the case of cash, the amount of cash appropriated; and
  - (2) in the case of any Investments, their market value as determined by the Security Agent by reference to a public index, independent valuation or by such other process as the Security Agent may select (acting reasonably).
- (C) Each Chargor agrees that the method of valuation provided for in this Clause 16.9 is commercially reasonable for the purposes of the Regulations.

## **17. Receiver**

### **17.1 Appointment of receiver**

- (A) The Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Charged Property if:
- (1) an Enforcement Event occurs; or
  - (2) requested to do so by a Chargor.
- (B) Any appointment under paragraph (A) above may be by deed, under seal or in writing under hand.

### **17.2 Removal**

The Security Agent may by writing under hand remove any Receiver appointed by it and may appoint a new Receiver in place of any Receiver whose appointment it may have terminated.

### **17.3 Remuneration**

The Security Agent may determine the remuneration of any Receiver appointed by it and direct payment of that remuneration out of moneys received by it as Receiver. The maximum rate specified in section 109(6) of the LPA shall not apply to this Deed.

### **17.4 Agent of Chargor**

- (A) Any Receiver will be deemed to be the agent of the relevant Chargor for all purposes. The relevant Chargor alone is responsible for all contracts, engagements, acts, omissions, defaults, remuneration and all other costs, losses and expenses of a Receiver and for liabilities incurred by a Receiver.
- (B) No Finance Party will incur any liability (either to a Chargor or any other person) by reason of its appointment of a Receiver or for any other reasons.

### **17.5 Security Agent's rights**

Any rights conferred by any Finance Document upon a Receiver may be exercised by the Security Agent, whether or not the Security Agent shall have taken possession or appointed a Receiver of the Charged Property.

## **18. Powers of Receiver**

### **18.1 General**

- (A) A Receiver has all of the rights, powers and discretions set out below in this Clause 18 in addition to those conferred on it by any law, including all the rights, powers and discretions conferred on a receiver under the LPA and a receiver or an administrative receiver under the Insolvency Act 1986.
- (B) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### **18.2 Possession**

A Receiver may take immediate possession of, get in and collect any Charged Property.

### **18.3 Carry on business**

A Receiver may carry on the business of the relevant Chargor in any manner he thinks fit.

### **18.4 Employees**

- (A) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit.
- (B) A Receiver may discharge any person appointed by the relevant Chargor.

### **18.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Charged Property either in priority to the Security created by this Deed or otherwise and generally on any terms and for whatever purpose which he thinks fit.

### **18.6 Sale of assets**

- (A) A Receiver may 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 which he thinks fit.
- (B) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.
- (C) Fixtures, other than fixtures of any landlord or of any tenant under an Occupancy Contract, may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

### **18.7 Leases**

A Receiver may let any Charged Property for any term and at any rent (with or without a premium) which he thinks fit and may 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).

#### **18.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the relevant Chargor or relating in any way to any Charged Property.

#### **18.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Charged Property which he thinks fit.

#### **18.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Charged Property.

#### **18.11 Subsidiaries**

A Receiver may form a Subsidiary of the relevant Chargor and transfer to that Subsidiary any Charged Property.

#### **18.12 Delegation**

A Receiver may delegate his powers in accordance with this Deed.

#### **18.13 Lending**

A Receiver may lend money or advance credit to any customer of the relevant Chargor.

#### **18.14 Protection of assets**

A Receiver may:

- (A) effect any repair or insurance and do any other act which the relevant Chargor might do in the ordinary conduct of its business to protect or improve any Charged Property;
- (B) commence and/or complete any building operation; and
- (C) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit.

#### **18.15 Other powers**

A Receiver may:

- (A) 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 or law;

- (B) exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Charged Property; and
- (C) use the name of the relevant Chargor for any of the above purposes.

## **19. Power of Attorney**

### **19.1 Appointment**

Each Chargor (including by way of its execution of a Deed of Accession) by way of security irrevocably appoints the Security Agent, any Receiver and any Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise at such time and in such manner as the attorney may think fit:

- (A) to do anything which that Chargor is obliged to do under any Finance Document; and
- (B) to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Charged Property or under any Finance Document, the LPA or the Insolvency Act 1986.

### **19.2 Ratification**

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney does or purports to do under its appointment under this Clause 19.

## **20. Tacking**

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

## **21. Delegation**

### **21.1 Delegate and sub-delegates**

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

### **21.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) as the Security Agent or any Receiver thinks fit.

### **21.3 Liability**

Neither the Security Agent nor any Receiver will 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 or sub-delegate.

## **22. Preservation of Security**

### **22.1 Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is made by the Security Agent

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 that Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

## **22.2 Waiver of defences**

The obligations of each Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Deed (and whether or not known to it or any Finance Party) including without limitation:

- (A) any time, waiver or consent granted to, or composition with, any other person;
- (B) the release of any other person under the terms of any composition or arrangement with any creditor of any other person or member of the Group;
- (C) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (D) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person;
- (E) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and of whatsoever nature) or replacement of a Finance Document or any other document or security;
- (F) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (G) any insolvency or similar proceedings.

## **22.3 Immediate recourse**

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

## **22.4 Appropriations**

Until all amounts which may be or become payable by a Chargor under or in connection with the Finance Documents have been irrevocably paid in full, any Finance Party (or any trustee or agent on its behalf) may:

- (A) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and that Chargor shall not be entitled to the benefit of the same; and



- (B) hold in an interest-bearing suspense account any moneys received from a Chargor or on account of that Chargor's liability under this Deed.

## 22.5 **Deferral of Chargor's rights**

Until all amounts which may be or become payable by a Chargor under or in connection with the Finance Documents have been irrevocably paid in full and unless the Security Agent otherwise directs, no Chargor may exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed:

- (A) to be indemnified by any other person;
- (B) to claim any contribution from any other guarantor of that Chargor's obligations under the Finance Documents;
- (C) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
- (D) to bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which such Chargor has given a guarantee, undertaking or indemnity under any other Finance Document;
- (E) to exercise any right of set-off against any other person; and/or
- (F) to claim or prove as a creditor of any other person in competition with any Finance Party.

If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Finance Parties by a Chargor under or in connection with the Finance Documents to be repaid in full on trust for the Finance Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent or the Agent as the case may be (and in the case of either, acting on the instructions of the Majority Lenders) may direct for application in accordance with clause 32 (*Payment mechanics*) of the Facility Agreement.

## 23. **Enforcement Expenses**

### 23.1 **Enforcement expenses**

Each Chargor shall, within three Business Days of demand, pay to the Security Agent the amount of all costs, losses, liabilities and expenses (including legal fees) incurred by the Security Agent, any Finance Party, any Receiver or any Delegate in connection with the enforcement of or the preservation of any right under this Deed and any proceedings instituted by or against the Security Agent as a consequence of taking or holding this Deed or enforcing those rights.

### 23.2 **VAT**

Clause 12.7 (VAT) of the Facility Agreement shall also apply to any amount payable under a Finance Document to any Receiver or Delegate with all necessary changes.

## **24. Changes to the Parties**

### **24.1 Assignments and transfer by the Chargors**

No Chargor may assign any of its rights or transfer any of its rights or obligations under this Deed.

### **24.2 Assignment and transfer by the Finance Parties**

Any Finance Party may assign any of its rights or transfer any of its rights or obligations under this Deed to any person to which it is permitted to assign its rights or transfer any of its rights or obligations to under the terms of the Facility Agreement.

## **25. Payments**

### **25.1 Payments**

All payments by the Chargors under this Deed (including damages for breach) shall be made in the currency in which the relevant amount is denominated, or if different, is payable and to such account, with such person and such other manner as the Security Agent may direct.

### **25.2 Continuation of accounts**

- (A) At any time if any subsequent Security affects any Charged Property or a petition is presented or resolution passed in relation to the winding-up of a Chargor, any Finance Party may open a new account in the name of that Chargor (whether or not it permits any existing account to continue).
- (B) If a Finance Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred.
- (C) No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce any Secured Liabilities.

### **25.3 Order of distributions**

All amounts received or recovered by the Security Agent or any Receiver or Delegate in the exercise of their rights under this Deed shall be applied in the following order:

- (A) first, in or towards payment of all costs, losses, liabilities and expenses of and incidental to the appointment of any Receiver or Delegate and the exercise of any of its rights, including any remuneration and outgoings paid to it;
- (B) second, in or towards payment of the Secured Liabilities in the order selected by the Security Agent (acting on the instructions of the Majority Lenders); and
- (C) third, in payment of any surplus to the Chargors or other person entitled to it.

### **25.4 No set-off by Chargors**

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

26. **Release of Security**

26.1 **Release**

At the end of the Security Period the Security Agent shall, at the request and cost of the Chargors, take whatever action is necessary to release the Charged Property from the Security created by or expressed to be created by this Deed.

26.2 **Retention**

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

27. **Counterparts**

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

28. **Governing Law**

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

29. **Enforcement**

29.1 **Jurisdiction**

- (A) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed) (a "Dispute").
- (B) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (C) This Clause 29.1 is for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

**THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.**

## SCHEDULE 1 : THE ORIGINAL CHARGORS

Name of Additional Chargor	Company Number	Jurisdiction of Incorporation
Time Group Holdings Limited	12525125	England and Wales
Time Group Midco Limited	12836156	England & Wales
Time (UK) Holdings Limited (formerly Baslow Limited)	12147174	England & Wales
Bull Employee Company Limited	12349799	England & Wales
Bull Group Holdings Limited	12020864	England & Wales
Bull Group Holdings Stock Company Limited	12454569	England & Wales
Cupola Country Park Limited	09831948	England & Wales
Dales View Park Ltd	01682771	England & Wales
Falcon Park Limited	11156793	England & Wales
Forest Country Park Limited	09831926	England & Wales
Harvey's Nurseries Park Home Estate Limited	08646177	England & Wales
Hasguard Cross Country Park Ltd	11393325	England & Wales
Malton Grange Country Park Limited	08072175	England & Wales
Medina Country Park Limited	09634465	England & Wales
New Walk Orchard Park Limited	10066396	England & Wales
Outhill Country Park Limited	11899008	England & Wales
Riverdale Country Park Limited	09831988	England & Wales
Sun Valley Country Park Limited	11796044	England & Wales
Time GB (ACQ 4) Limited	12457290	England & Wales
Tollerton Country Park Limited	09831909	England & Wales
Time GB (TB) Ltd	11877193	England & Wales
Dolphin River Country Park Limited	11796042	England & Wales
Hellwell Bay Country Park Limited	11795783	England & Wales

Name of Additional Chargor	Company Number	Jurisdiction of Incorporation
Time GB (Devon) Limited	12000885	England & Wales
Romansleigh Developments Limited	09906141	England & Wales
Time GB Holdings Limited	11046171	England & Wales
Willows Park Gloucester Ltd	11164173	England & Wales
Norfolk Caravan Park Ltd	11164405	England & Wales
Sun-Valley Park Cornwall Ltd	11164182	England & Wales
Time GB Futures Limited	11836450	England & Wales
Time GB (EA) Limited	09725729	England & Wales
Carlton Manor Country Park Limited	10649184	England & Wales
HH Country Park Limited	10649156	England & Wales
HH Country Park Facilities Limited	12524704	England & Wales
Time GB Group Holdings Limited	12882736	England & Wales
Cedar St Capital 2 Limited	12213138	England & Wales
Cedar St Capital 3 Limited	12215997	England & Wales
Cedar St Capital 4 Limited	12936972	England & Wales
Chine Court Limited	12924111	England & Wales
Caprine Properties Limited	017627V	Isle of Man
HV Parks Limited	12842446	England & Wales

*None as at the date of this Deed.*

## SCHEDULE 2 : MORTGAGED PROPERTY

Owner	Description	Title Number
Cupola Country Park Limited	Land on the north and west side of B5035, Whatstandwell	DY274043
Dales View Park Ltd	<p>Dales View Park, Higher Lane, Salterforth, Barnoldswick, BB18 5SH</p> <p>Land adjoining Dales View Park, Higher Lane, Salterforth, Barnoldswick, BB18 5SH</p> <p>Land lying to the south east of Dales View Cottage, Higher Lane, Salterforth, Barnoldswick, BB18 5SH</p>	<p>LAN153305</p> <p>LAN153831</p> <p>LAN164038</p>
Falcon Park Limited	<p>Yonder Ryder Mobile Homes Park, Totnes Road, Paignton, TQ4 7PZ</p> <p>Land at Falcon Park, Totnes Road, Paignton, TQ4 7PZ</p> <p>Land lying to the south of Totnes Road, Paignton</p> <p>503 Totnes Road, Paignton, TQ4 7PY</p> <p>Land lying to the south of Totnes Road, Paignton</p>	<p>DN534421</p> <p>DN549707</p> <p>DN414563</p> <p>DN381991</p> <p>DN299352</p>
Forest Country Park Limited	<p>1-12 (inclusive) Ash Crescent Caravans, 1-7 (inclusive) Beech Crescent Caravans and 1-53 (inclusive) Oak Drive, Old Mill Lane, Forest Town, Mansfield</p> <p>Land on the north east side of Old Mill Lane, Mansfield Woodhouse, Mansfield</p>	<p>NT104141</p> <p>NT134579</p>
Harvey's Nurseries Park Home Estate Limited	<p>Land associated with 110 Peppard Road, Emmer Green, Reading, RG4 8TH</p> <p>Land lying to the east of Peppard Road, Emmer Green, Reading</p> <p>The House, Harvey's Nurseries, Peppard Road, Caversham, RG4 8TN</p> <p>Harvey's Nurseries Mobile Home Park, Peppard Road, Reading, RG4 8TW</p> <p>Land on the east side of Peppard Road, Caversham, Reading</p> <p>The Retreat, Harvey's Nurseries, Peppard Road, Emmer Green, Reading, RG4 8TN</p>	<p>BK174456</p> <p>BK306835</p> <p>BK368897</p> <p>BK371450</p> <p>BK380090</p> <p>BK407448</p>

Owner	Description	Title Number
Hasguard Cross Country Park Ltd	Land adjoining Redlands Farm, Little Haven, Haverfordwest  Hasguard Cross Caravan Park, Hasguard Cross, Haverfordwest, SA62 3SL	CYM165561 WA948131
Medina Country Park Limited	Medina Park, Folly Road, Whippingham, PO32 6NJ	IW9202
New Walk Orchard Park Limited	New Walk Orchard, St. Oswalds Road, Fulford, York, YO10 4PF	NYK314203
Outhill Country Park Limited	Land on the North side of a road leading from Outhill to Wootton Wawen, Outhill  Land at Outhill Farm, Hardwick Lane, Outhill, Studley B80 7DY	WK304724 WK385924 and part of title number WK392619
Riverdale Country Park Limited	Riverdale Park, Gunthorpe Drive, Gunthorpe, Nottingham NG14 7RP	NT519547
Sun Valley Country Park Limited	Sun Valley Caravan Park, Crookes Lane, Kewstoke, Weston-super-Mare, BS22 9XB	ST354732
Tollerton Country Park Limited	Land and buildings lying to the north east of Tollerton Road, Bassingfield, Holme Pierrepont  Land and buildings on the north east side of Tollerton Road, Holme Pierrepont	NT176482 NT131618
Time GB (ACQ 4) Limited	Castle View Caravan Site, Eastbourne Road, Pevensey Bay, East Sussex BN24 6DT  Registered as land and buildings on the north west side of Eastbourne Road, Pevensey.	ESX91865
Dolphin River Country Park Limited	Dolphins River Park, Berne Lane, Carmouth, Bridport, Dorset DT6 6RE	DT192495 DT336140
Hellwell Bay Country Park Limited	Land at Helwell Bay Watchet TA23 0UG  Land lying to the north east of Kingsland Helwell Bay Watchet  The unregistered parcel of land edged red on the plan annexed at Annexure 4 of the Property Report for the Helwell Bay	ST59145  ST219622  ST65867
Romansleigh Developments Limited	Romansleigh Holiday Park, Romansleigh, South Molton EX36 4NB	DN331897

Owner	Description	Title Number
Willows Park Gloucester Ltd	The Willows', Lower Lode Caravan Park, Forthampton, Gloucester	GR157595
Norfolk Caravan Park Ltd	Merryhill House, Telegraph Hill, Honingham (NR9 5AT)  Land at Blackbreck Plantation, Ringland, Norwich.  Blackbreck Plantation  Land at Telegraph Hill, Honingham, Norwich	NK211084  NK390164  NK390165  NK480041
Sun-Valley Park Cornwall Ltd	Land adjoining Sun Valley Holiday Park, Pentewan, St Austell (PL26 6DJ)  Sun Valley Holiday Park, Pentewan, St Austell (PL26 6DJ)	CL224541  CL301349
Time GB (EA) Limited	New Haven Mobile Home Park, Commons Road, Whittlesey, Peterborough	CB333039
Carlton Manor Country Park Limited	Carlton Manor Caravan Park, Chapel Road, Carlton Colville, Lowestoft	SK90849
HH Country Park Limited	Haveringland Hall Caravan Park, Cawston NR10 4PN	NK234023
HH Country Park Facilities Limited	Haveringland Hall Coach House, Haveringland, Norwich NR10 4PN (also known as Haveringland Cottages)	NK153926
Cedar St Capital 2 Limited	Oathill Farm, Oathill, Crewkerne, TA18 8PZ	Part of title number DT360103
Cedar St Capital 3 Limited	Park Farm Caravans, Manorbier, Tenby SA70 7SU	CYM354618
Cedar St Capital 4 Limited	Deer's Leap Caravan Park, Linwood	HP262491
Chine Court Limited	Land at Chine Farm, Military Road, Atherfield, Ventnor, Isle of Wight PO38 2JH	IW87320
HV Parks Limited	Land known as the Happy Valley Caravan Park, Wig Fach, Laleston, Bridgend, Wales CF32 0NG made up of (i) registered land under part of title number WA184450 shown on plan 1 annexed to the relevant Property Report ("Plan 1") (ii) registered land under part of title number WA182908 shown on Plan 1, (iii) unregistered land pursuant to a conveyance dated 6 October 1960 made between (1) Lloyds Bank Limited and	For the registered land only: WA184450 WA182908



Owner	Description	Title Number
	(2) Wig Fach Property Company Limited shown on plan 2 annexed to the relevant Property Report ("Plan 2"), (iv) unregistered land pursuant to a conveyance dated 1 May 1959 made between (1) Benjamin Morgan and (2) Wig Fach Property Company Limited shown on Plan 2 and (v) unregistered land pursuant to a conveyance dated 4 May 1959 made between (1) Mabel Lilian Pine and (2) Wig Fach Property Company Limited shown on Plan 2.	

### SCHEDULE 3 : INVESTMENTS

<b>Name of Chargor (Company No.)</b>	<b>Name of Company In Which Shares are Held (Company No.)</b>	<b>Name of Nominee (if any) by whom Shares are Held</b>	<b>Class of Shares Held</b>	<b>Number of Shares Held</b>
Time Group Midco Limited  12836156	Time Group Holdings Limited  12525125	Not applicable	Ordinary shares of £1.00	102
Time Group Holdings Limited  12525125	Time GB Group Holdings Limited  12882736	Not applicable	Ordinary shares of £1.00	100
Time Group Holdings Limited  12525125	Time GB Futures Limited  11836450	Not applicable	Ordinary shares of £1.00	103
Time Group Holdings Limited  12525125	Bull Group Holdings Limited  12020864	Not applicable	Ordinary shares of £1.00	101
Time GB Group Holdings Limited  12882736	Cedar St Capital 2 Limited  12213138	Not applicable	Ordinary shares of £1.00	1
Time GB Group Holdings Limited  12882736	Cedar St Capital 3 Limited  12215997	Not applicable	Ordinary shares of £1.00	1
Time GB Group Holdings Limited  12882736	Cedar St Capital 4 Limited  12936972	Not applicable	Ordinary shares of £1.00	1
Time GB Group Holdings Limited  12882736	Chine Court Limited  12924111	Not applicable	Ordinary shares of £1.00	100
Time GB Futures Limited  11836450	Time GB Holdings Limited  11046171	Not applicable	Ordinary shares of £1.00	1

<b>Name of Chargor (Company No.)</b>	<b>Name of Company in Which Shares are Held (Company No.)</b>	<b>Name of Nominee (if any) by whom Shares are Held</b>	<b>Class of Shares Held</b>	<b>Number of Shares Held</b>
Time GB Futures Limited  11836450	Time GB (TB) Ltd  11877193	Not applicable	Ordinary shares of £1.00	100
Time GB Futures Limited  11836450	Time GB (Devon) Ltd  12000885	Not applicable	Ordinary shares of £1.00	100
Time GB Futures Limited  11836450	Time GB (EA) Limited  09725729	Not applicable	Ordinary shares of £1.00	100
Time GB Futures Limited  11836450	HH Country Park Limited  10649156	Not applicable	Ordinary shares of £1.00	100
Time GB Futures Limited  11836450	Carlton Manor Country Park Limited  10649184	Not applicable	Ordinary shares of £1.00	100
Time GB Holdings Limited  11046171	Willows Park Gloucester Ltd  11164173	Not applicable	Ordinary shares of £1.00	100
Time GB Holdings Limited  11046171	Norfolk Caravan Park Ltd  11164405	Not applicable	Ordinary shares of £1.00	100
Time GB Holdings Limited  11046171	Sun-Valley Park Cornwall Ltd  11164182	Not applicable	Ordinary shares of £1.00	100
Time GB (TB) Ltd  11877193	Dolphin River Country Park Limited  11796042	Not applicable	Ordinary shares of £1.00	100

<b>Name of Chargor (Company No.)</b>	<b>Name of Company in Which Shares are Held (Company No.)</b>	<b>Name of Nominee (if any) by whom Shares are Held</b>	<b>Class of Shares Held</b>	<b>Number of Shares Held</b>
Time GB (TB) Ltd 11877193	Hellwell Bay Country Park Limited 11795783	Not applicable	Ordinary shares of £1.00	100
Time GB (Devon) Ltd 12000885	Romansleigh Developments Limited 09906141	Not applicable	Ordinary shares of £1.00	2
HH Country Park Limited 10649156	HH Country Park Facilities Limited 12524704	Not applicable	Ordinary shares of £1.00	100
Bull Group Holdings Limited 44943474	Time (UK) Holdings Limited 12147174	Not applicable	A Ordinary shares of £1.00  B Ordinary shares of £1.00	14,000,050 A Ordinary shares  50,000,050 B Ordinary shares
Bull Group Holdings Limited 44943474	Time GB (ACQ 4) Limited 12457290	Not applicable	A Ordinary shares of £1.00  B Ordinary shares of £1.00	100
Time (UK) Holdings Limited 12147174	Cupola Country Park Limited 09831948	Not applicable.	Ordinary shares of £1.00	1
Time (UK) Holdings Limited 12147174	Forest Country Park Limited 09831926	Not applicable	Ordinary shares of £1.00	1
Time (UK) Holdings Limited	Outhill Country Park Limited	Not applicable	Ordinary shares of	100

<b>Name of Chargor (Company No.)</b>	<b>Name of Company in Which Shares are Held (Company No.)</b>	<b>Name of Nominee (if any) by whom Shares are Held</b>	<b>Class of Shares Held</b>	<b>Number of Shares Held</b>
12147174	11899008		£1.00	
Time (UK) Holdings Limited  12147174	Harvey's Nurseries Park Home Estate Limited  08646177	Not applicable	Ordinary shares of £1.00	2
Time (UK) Holdings Limited  12147174	Hasguard Cross Country Park Limited  11393325	Not applicable	Ordinary shares of £1.00	100
Time (UK) Holdings Limited  12147174	Medina Country Park Limited  09634465	Not applicable	Ordinary shares of £1.00	1
Time (UK) Holdings Limited  12147174	New Walk Orchard Park Limited  10066396	Not applicable	Ordinary shares of £1.00	100
Time (UK) Holdings Limited  12147174	Riverdale Country Park Limited  09831988	Not applicable	Ordinary shares of £1.00	1
Time (UK) Holdings Limited  12147174	Tollerton Country Park Limited  09831909	Not applicable	Ordinary shares of £1.00	1
Time (UK) Holdings Limited  12147174	Malton Grange Country Park Limited 08072175	Not applicable	Ordinary shares of £1.00	2
Time (UK) Holdings Limited  12147174	Sun Valley Country Park Limited  11796044	Not applicable	Ordinary shares of £1.00	100
Time (UK) Holdings Limited	Falcon Park Limited	Not applicable	Ordinary shares of	100

<b>Name of Chargor (Company No.)</b>	<b>Name of Company in Which Shares are Held (Company No.)</b>	<b>Name of Nominee (if any) by whom Shares are Held</b>	<b>Class of Shares Held</b>	<b>Number of Shares Held</b>
12147174	11156793		£1.00	
Time (UK) Holdings Limited  12147174	Bull Employee Company Limited  12349799	Not applicable	Ordinary shares of £1.00	100
Time (UK) Holdings Limited  12147174	Bull Group Holdings Stock Company Limited  12454569	Not applicable	Ordinary shares of £1.00	100
Malton Grange Country Park Limited  08072175	Dales View Park Limited  01682771	Not applicable	Ordinary shares of £1.00	49,500
Time GB Group Holdings Limited  12882736	HV Parks Limited  12842446	Not applicable	Ordinary shares of £1.00	1

#### SCHEDULE 4 : ASSIGNED CONTRACTS

Date	Description	Parties
On or about the date of this Deed	BGHL Acquisition Agreement	Time Group Holdings Limited Robert LJ Bull
On or about the date of this Deed	TGBFL Acquisition Agreement	Time Group Holdings Limited Robert LJ Bull
On or about the date of this Deed	TGBHL Acquisition Agreement	Time Group Holdings Limited Robert LJ Bull
On or about the date of this Deed	TGBGHL Acquisition Agreement	Time Group Holdings Limited Robert LJ Bull
On or about the date of this Deed	Overage and Capex Commitment Letter	Robert LJ Bull Time Group Holdings Limited Lucid Agency Services Limited Lucid Trustee Services Limited Original Lenders
On or about the date of this Deed	Loan Agreement	Time Group Midco Limited Time Group Holdings Limited
On or about the date of this Deed	TGB(D)L Acquisition Agreement	Time GB Futures Limited Robert LJ Bull
On or about the date of this Deed	TGBHL Acquisition Agreement	Time GB Futures Limited Robert LJ Bull
On or about the date of this Deed	TGB(TB)L Acquisition Agreement	Time GB Futures Limited Robert LJ Bull
On or about the date of this Deed	TGHL Acquisition Agreement	Time Group Midco Limited Robert LJ Bull
09 April 2020	Oathill Asset Acquisition Agreement	Cedar St Capital 2 Limited Anthony Wyndham White Leslie James White Caroline White

		Samantha Fursman Paul Fursman Antoinette McCarthy Kevin McCarthy
On or about the date of this Deed	Oathill Target Acquisition Agreement	Time GB Group Holdings Limited  John Pio Lennon
15 April 2020	Deer's Leap and Park Farm Asset Acquisition Agreement	Cedar St Capital 3 Limited Cedar St Capital 4 Limited  Cramcrest Limited
On or about the date of this Deed	Deer's Leap Target Acquisition Agreement	Time GB Group Holdings Limited  John Pio Lennon
On or about the date of this Deed	Park Farm Target Acquisition Agreement	Time GB Group Holdings Limited  Cedar St Capital Limited
On or about the date of this Deed	Chine Asset Acquisition Agreement	Chine Court Limited  Felix Anthony Joseph Connors
On or about the date of this Deed	Chine Target Acquisition Agreement	Time GB Group Holdings Limited  Park Homes Countrywide Limited
On or about the date of this Deed	HH Coach House Acquisition Agreement	HH Country Park Limited  Robert LJ Bull
25 June 2020	HH Coach House Property Acquisition Agreement	HH Country Park Facilities Limited  James Lloyd Martin Shaista Martin
25 September 2019 (as amended and restated on 12 December 2019)	Baslow Acquisition Agreement	Bull Group Holdings Limited  Anthony James Barney Donna Michelle Barney
14 February 2020	Baslow Disclosure Letter	Bull Group Holdings Limited  Anthony James Barney Donna Michelle Barney
17 February 2020	Eastbourne Initial Asset Acquisition Agreement	Caprine Properties Limited  Penelope Brabon Neville Audley Brabon
1 April 2020	Eastbourne Target Acquisition Agreement	Time GB (ACQ 4) Limited



		John Pio Lennon Aoife Pomphrett
26 June 2020	Eastbourne Subsequent (Hive-up) Acquisition Agreement	Caprine Properties Limited Time GB (ACQ 4) Limited
09 April 2019	TGBFL Subsidiaries Acquisition Agreement	Time GB Futures Limited  Grosvenor Parks Limited Horzen Group Limited Robert LJ Bull Jason Mark Williams
28 June 2019	TGB(D)L Subsidiary Acquisition Agreement	Time GB (Devon) Limited  Stephen George Abbley
23 April 2018	TGBHL Subsidiaries Acquisition Agreement	Time GB Holdings Limited  Royston Cooper
19 July 2019	TGB(TB)L Subsidiaries Acquisition Agreements	Time GB (TB) Limited  Baslow Holdings Developments Limited
On or about the date of this Deed	Loan Agreement	Time Group Mezzco Limited Time Group Midco Limited
On or about the date of this Deed	Loan Agreement	Time Group Midco Limited Time Group Holdings Limited
On or about the date of this Deed	Royale Management Agreement	Each of the Acceding Companies  Royale Group Management Company Limited
On or about the date of this Deed	A management agreement in relation to the provision of non-employment related services	Time Group Holdings Limited  Certain of the Acceding Companies
On or about the date of this Deed	A management agreement in relation to the provision of employment related services	Bull Employee Company Limited  Certain of the Acceding Companies
On or about the date of this Deed	Employee Transfer Agreement	Time Group Holdings Limited Bull Employee Company Limited
12 November 2020	Happy Valley Asset Acquisition Agreement	HV Parks Limited  Wig Fach Property Company Limited Happy Valley (Porthcawl) Holiday Camp Limited

12 November 2020	Happy Valley Target Acquisition Agreement	Time GB Group Holdings Limited  Richard Leyshon

### Schedule 5 : BANK ACCOUNTS

Account Name	Bank Name	Account Number	Sort Code
Time Group Holdings Limited	National Westminster Bank plc	██████	██████
Time Group Holdings Limited	National Westminster Bank plc	██████	██████
Time GB Futures Limited	National Westminster Bank plc	██████	██████
Time GB Holdings Limited	National Westminster Bank plc	██████	██████
Willows Park Gloucester Ltd	National Westminster Bank plc	██████	██████
Norfolk Caravan Park Ltd	National Westminster Bank plc	██████	██████
Sun Valley Park Cornwall Ltd	National Westminster Bank plc	██████	██████
Romansleigh Developments Limited	National Westminster Bank plc	██████	██████
Time GB (TB) Ltd	National Westminster Bank plc	██████	██████
Dolphin River Country Park Limited	National Westminster Bank plc	██████	██████
Hellwell Bay Country Park Limited	National Westminster Bank plc	██████	██████
HH Country Park Limited	National Westminster Bank plc	██████	██████
Time GB (EA) Limited	National Westminster Bank plc	██████	██████
Carlton Manor Country Park Limited	National Westminster Bank plc	██████	██████
Time GB (ACQ 4) Limited	National Westminster Bank plc	██████	██████
Bull Group	National Westminster	██████	██████

Holdings Limited	Bank plc		
Time (UK) Holdings Limited	National Westminster Bank plc		
Outhill Country Park Limited	National Westminster Bank plc		
Riverdale Country Park Limited	National Westminster Bank plc		
Harvey's Nurseries Park Homes Estates Limited	National Westminster Bank plc		
Tollerton Country Park Limited	National Westminster Bank plc		
Hasgurd Cross Country Park Limited	National Westminster Bank plc		
Dales View Park Ltd	National Westminster Bank plc		
Medina Country Park Limited	National Westminster Bank plc		
Sun-Valley Country Park Limited	National Westminster Bank plc		
New Walk Orchard Park Limited	National Westminster Bank plc		
Cupola Country Park Limited	National Westminster Bank plc		
Bull Employee Company Limited	National Westminster Bank plc		
Forest Country Park Limited	National Westminster Bank plc		
Falcon Park Limited	National Westminster Bank plc		
Bull Group Holdings Stock Company Limited	National Westminster Bank plc		
HV Parks Limited	National Westminster Bank plc		



## **SCHEDULE 6 : PLANT AND MACHINERY**

*None as at the date of this Deed.*

## **SCHEDULE 7 : INTELLECTUAL PROPERTY**

*None as at the date of this Deed.*

## SCHEDULE 6 : NOTICE TO BANK HOLDING AN ACCOUNT

To: [Account Bank]

Address: [•]

[Date]

Dear Sirs,

This letter constitutes notice to you that under a supplemental security agreement dated [•] between Time Group Holdings Limited as chargor and Lucid Trustee Services Limited as Security Agent (the "Security Agent") we have charged by way of fixed charge in favour of the Security Agent (as agent and trustee for the Secured Parties referred to in the Supplemental Security Agreement) all of our rights in respect of any amount standing to the credit of any account maintained by us with you at any of your branches (the "Account[s]") and the debts represented by those Account[s].

We irrevocably instruct and authorise you to:

- (A) disclose to the Security Agent any information relating to the Account[s] requested from you by the Security Agent;
- (B) comply with the terms of any written notice or instruction relating to the Account[s] received by you from the Security Agent;
- (C) hold all sums standing to the credit of the Account[s] to the order of the Security Agent; and
- (D) pay or release any sum standing to the credit of the Account in accordance with the written instructions of the Security Agent]<sup>1</sup>.

[We are not permitted to withdraw any amount from the Account[s] without the prior written consent of the Security Agent.]<sup>2</sup>

We acknowledge that you may comply with the instructions in this letter without any further permission from the Chargor or enquiry by you.

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

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.

Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of the Account[s] as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Security Agent at 6th Floor, No 1 Building 1-5 London Wall Buildings, London Wall, London, EC2M 5PG, marked for the attention of Andrew Brookes.

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<sup>1</sup> To be deleted in the case of any notices to a bank where a General Account is held.

<sup>2</sup> To be deleted in the case of any notices to a bank where a General Account is held.



.....  
For and on behalf of  
**Time Group Holdings Limited**  
as Chargor

[On duplicate]

We acknowledge receipt of the notice of which this is a copy and confirm that we:

- (A) will accept the instructions contained in the notice and agree to comply with the notice;
- (B) have not received notice of the interest of any third party in the Account[s];
- (C) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Account[s]; and
- (D) will not permit any amount to be withdrawn from the Account[s] without the prior written consent of the Security Agent]<sup>3</sup>.

.....  
For and on behalf of  
[Account Bank]

Date: .....

---

<sup>3</sup> To be deleted in the case of any notices to a bank where a General Account is held.

## SCHEDULE 7 : NOTICE TO COUNTERPARTY TO ASSIGNED CONTRACT

To: [Counterparty]

Address: [•]

[Date]

Dear Sirs,

This letter constitutes notice to you that under a supplemental security agreement dated [•] between Time Group Holdings Limited as chargor and Lucid Trustee Services Limited as Security Agent (the "Security Agent") we have assigned to the Security Agent (as agent and trustee for the Secured Parties referred to in the Supplemental Security Agreement) all of our present and future right, title and interest in and to [describe agreement] (the "Agreement").

We will remain liable under the Agreement to perform all the obligations assumed by us under the Agreement. None of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Agreement.

We will be entitled to exercise all of its rights, powers and discretions under the Agreement, and you should continue to give notices under the Agreement to us, unless and until you receive notice from the Security Agent to the contrary. In this event, all the rights, powers and discretions under the Agreement will be exercisable by, and notices must be given to, the Security Agent or as it directs.

Please note that we have agreed not to amend, waive or vary any provision of or terminate the Agreement without the prior consent of the Security Agent.

We confirm that you may comply with the instructions in this letter without any further permission from us and without enquiry by you as to the justification for or validity of any notice, request or instructions.

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.

Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of the Agreement as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Security Agent at 6th Floor, No 1 Building 1-5 London Wall Buildings, London Wall, London, EC2M 5PG, marked for the attention of Andrew Brookes.

.....

For and on behalf of

[•]  
as Chargor

[On duplicate]

We acknowledge receipt of the Notice of Assignment of which this is a copy and agree to comply with its terms. We confirm that we have not received any other notice of assignment or charge or notice that any other person claims any rights in respect of the Agreement.

.....

For and on behalf of  
[Counterparty]

Date: .....

## SCHEDULE 8 : NOTICE TO INSURERS

To: [Insurers]

Address: [•]

[Date]

Dear Sirs

This letter constitutes notice to you that under a supplemental security agreement dated [•] between Time Group Holdings Limited as chargor and Lucid Trustee Services Limited as Security Agent (the "Security Agent") we have assigned to the Security Agent (as agent and trustee for the Secured Parties referred to in the Supplemental Security Agreement) all of our present and future right, title and interest in and any contract of insurance taken out with you by or on behalf of us or under which we have a right to claim (the "Insurances").

1. All moneys payable by you to the Chargor in respect of the Insurances other than third party Insurances shall be paid as directed by the Chargor, unless and until you receive written notice from the Security Agent to the contrary, in which event you should make all future payments as then directed by the Security Agent.
2. Subject to any applicable legislation and despite the assignments referred to above, all sums in respect of any claim under any third party Insurance by an insured party shall be paid:
  - (A) directly to the person whose claim(s) constitute(s) the risk or liability insured against, provided that such person has executed a discharge of all claims against each insured party in respect of the risk or liability in relation to which the claim was made; or
  - (B) (despite any policy term to the contrary) to the extent that insurers accept liability to indemnify the insured party in respect of the claims or liabilities which the insured party has settled directly with the claimant, to the relevant insured party, unless the insured party is us, in which case such sums shall be paid as directed by the Security Agent.
3. This authority and instruction is irrevocable without the prior written consent of the Security Agent.

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.

Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of the Insurances as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Security Agent at 6th Floor, No 1 Building 1-5 London Wall Buildings, London Wall, London, EC2M 5PG, marked for the attention of Andrew Brookes.

.....

For and on behalf of  
**Time Group Holdings Limited**  
as Chargor

[On duplicate]

We acknowledge receipt of the Notice of Assignment of which this is a copy and agree to comply with its terms. We confirm that we have not received any other notice of assignment or notice that any other person claims any rights in respect of the Insurances.

.....

For and on behalf of  
[Insurers]

Date: .....

## SCHEDULE 9 : NOTICE TO TENANTS

To: [Tenant]

[Date]

Dear Sirs,

This letter constitutes notice to you that under a supplemental security agreement dated [•] between Time Group Holdings Limited as chargor and Lucid Trustee Services Limited as Security Agent (the "Security Agent") we have assigned to the Security Agent (as agent and trustee for the Secured Parties referred to in the Supplemental Security Agreement) all of our present and future right, title and interest in and to [describe Occupancy Contract] (the "Occupancy Contract").

We irrevocably instruct and authorise you to pay any rent payable by you under the Occupancy Contract to the following account [•], Account No. [•], Sort Code [•] (the "Account").

We will remain liable under the Occupancy Contract to perform all the obligations assumed by us under the Occupancy Contract. None of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Occupancy Contract.

Please note that we have agreed not to amend, waive or vary any provision of or terminate the Occupancy Contract without the prior consent of the Security Agent.

We confirm that you may comply with the instructions in this letter without any further permission from us and without enquiry by you as to the justification for or validity of any notice, request or instructions.

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.

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

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.

Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of the Insurances as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Security Agent at 6th Floor, No 1 Building 1-5 London Wall Buildings, London Wall, London, EC2M 5PG, marked for the attention of Andrew Brookes.

.....

For and on behalf of  
**Time Group Holdings Limited**  
as Chargor

[On duplicate]

We acknowledge receipt of the notice of which this is a copy and agree to comply with its terms. We confirm that we have not received any other notice of assignment or charge or notice that any other person claims any rights in respect of the Occupancy Contract.

We accept the instructions contained in the notice.

We confirm that we:

- (A) have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Occupancy Contract (as defined in the notice); and
- (B) must pay all rent and all other monies payable by us under the Occupancy Contract into the Account (as defined in the notice); and
- (C) must continue to pay those monies into the Account until we receive your written instructions to the contrary.

.....

For and on behalf of  
[Tenant]

Date: .....

## SCHEDULE 10 : FORM OF DEED OF ACCESSION

THIS DEED is dated [•]

and made

### BETWEEN:

- (1) **THE COMPANIES LISTED IN SCHEDULE 1 TO THIS DEED** (the "Additional Chargors" and each, an "Additional Chargor"); and
- (2) **LUCID TRUSTEE SERVICES LIMITED**, a company incorporated under the laws of England and Wales and with registration number 10992576 with its registered office at 6<sup>th</sup> Floor, No 1 Building 1-5 London Wall Buildings, London Wall, London, United Kingdom, EC2M 5PG as security trustee for the Secured Parties (the "Security Agent").

### BACKGROUND:

- (A) Each Additional Chargor is a wholly-owned Subsidiary (either directly or indirectly) of the Borrower (as Original Chargor under the Supplemental Security Agreement).
- (B) The Borrower as an Original Chargor has entered into a security agreement dated on or about the date of this Deed (the "Supplemental Security Agreement") between, amongst others, the Original Chargors party thereto and the Security Agent.
- (C) Each Additional Chargor has agreed to enter into this Deed and to become a Chargor under the Supplemental Security Agreement.
- (D) It is intended that this document takes effect as a deed even though a Party may only execute it under hand.

### IT IS AGREED as follows:

#### 1. **Interpretation**

##### 1.1 **Definitions**

Terms defined in the Supplemental Security Agreement have the same meaning in this Deed unless given a different meaning in this Deed.

##### 1.2 **Construction**

The other provisions of clause 1.2 (*Construction*) of the Supplemental Security Agreement apply to this Deed as if set out in full in this Deed with all necessary changes.

##### 1.3 **Designation**

This Deed is a Finance Document.

#### 2. **Accession**

With effect from the date of this Deed, each Additional Chargor:

- (A) will become a party to the Supplemental Security Agreement as a Chargor;
- (B) will make all of the representations and warranties set out in the Supplemental Security Agreement which are expressed to be made by a Chargor; and



- (C) will be bound by all the terms of the Supplemental Security Agreement which are expressed to be binding on a Chargor.

### 3. **Creation of Security**

#### 3.1 **Security generally**

All the Security created, or expressed to be created, under this Deed:

- (A) is created in favour of the Security Agent;
- (B) is created over the present and future assets of each Additional Chargor;
- (C) is security for the payment of all the Secured Liabilities; and
- (D) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

#### 3.2 **Land**

- (A) Each Additional Chargor charges:
  - (1) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it and all rights under any licence or other agreement or document which gives that Additional Chargor a right to occupy or use that property, including the freehold or leasehold property (if any) specified in Part 1 of Schedule 2 to this Deed (*Mortgaged Property*); and
  - (2) (to the extent that they are not the subject of a legal mortgage under subparagraph (A)(1) above) by way of first fixed charge all estates or interests in any freehold or leasehold property now or in the future owned by it and all rights under any licence or other agreement or document which gives that Additional Chargor a right to occupy or use that property, together with all Related Rights.
- (B) Each Additional Chargor assigns absolutely to the Security Agent all of its rights and interests in and to each Occupancy Contract (including all Rental Income and in respect of any guarantee of Rental Income contained in or relating to any Occupancy Contract), together with all Related Rights.
- (C) A reference in this Deed to a mortgage or charge of any freehold or leasehold property includes:
  - (1) each and every part of that property, including the buildings, structures, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or in the future on that property and all easements and rights attaching to it; and
  - (2) the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Additional Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

### 3.3 Investments

- (A) Each Additional Chargor charges by way of a first fixed charge all of its rights and interests in its Investments (including any specified in 0 of Schedule 2 to this Deed (*Investments*)), together with all Related Rights.
- (B) A reference in this Deed to any mortgage or charge of any Investments includes:
  - (1) any dividend or interest paid or payable in relation to it;
  - (2) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;
  - (3) any right against any clearance system in relation to it; and
  - (4) any right under any custodian or other agreement in relation to it.

### 3.4 Contracts

- (A) Each Additional Chargor assigns absolutely to the Security Agent all of its rights and interests in, to and under any agreements or documents specified in Part 3 of Schedule 2 to this Deed (*Assigned Contracts*), together with all Related Rights.
- (B) To the extent that any such right described in paragraph (A) above is not capable of assignment, the assignment of that right purported to be effected by paragraph (A) above shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the relevant Additional Chargor may derive from that right or be awarded or entitled to in respect of that right.
- (C) To the extent that they do not fall within any other part of this Clause or are not effectively assigned under Clauses paragraphs (A) and (B) above, the relevant Additional Chargor charges by way of first fixed charge all of its rights under each agreement or document to which it is a party together with all Related Rights.
- (D) If any Additional Chargor assigns an agreement or document under this Deed (or charges it by way of a first fixed charge) and the assignment or charge breaches a term of that agreement or document because a third party's consent has not been obtained:
  - (1) that Additional Chargor shall notify the Security Agent immediately;
  - (2) unless the Security Agent otherwise requires, that Additional Chargor shall use all reasonable endeavours to obtain the consent as soon as practicable; and
  - (3) that Additional Chargor shall promptly supply to the Security Agent a copy of the consent obtained by it.

### 3.5 Bank accounts

Each Additional Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Bank Account (including any specified in 0 of Schedule 2 to this Deed (*Bank Accounts*)) and the debt represented by any such Bank Account (or to which it is beneficially entitled), together with all Related Rights.

### 3.6 **Book debts etc.**

To the extent not otherwise assigned under this Deed, each Additional Chargor charges by way of a first fixed charge:

- (A) all of its book and other debts;
- (B) all other moneys due and owing to it; and
- (C) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraphs (A) and (B) above,

including all Related Rights.

### 3.7 **Insurances**

(A) Each Additional Chargor assigns absolutely to the Security Agent:

- (1) all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest; and
- (2) all moneys payable and all moneys paid to it under or in respect of all such contracts or policies of insurance,

together with all Related Rights.

(B) To the extent that any such right described in paragraph (A) above is not capable of assignment, the assignment of that right purported to be effected by paragraph (A) above shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the relevant Additional Chargor may derive from that right or be awarded or entitled to in respect of that right.

(C) To the extent that they do not fall within any other part of this Clause or are not effectively assigned under paragraphs (A) or (B) above, the relevant Additional Chargor charges by way of first fixed charge all of its rights under each agreement or document to which it is a party, together with all Related Rights.

### 3.8 **Plant and machinery**

Each Additional Chargor charges by way of a first fixed charge all fixed and moveable plant and machinery owned by it (including any specified in 0 of Schedule 2 to this Deed (*Plant and Machinery*)), its interest in any plant or machinery in its possession and the benefit of all related Authorisations, agreements and warranties, together with all Related Rights.

### 3.9 **Intellectual Property**

Each Additional Chargor charges by way of first fixed charge all its Intellectual Property (including any specified in 0 of Schedule 2 to this Deed (*Intellectual Property*)) together with all Related Rights.

### 3.10 **Authorisations**

Each Additional Chargor charges by way of first fixed charge the benefit of all Authorisations held by it in relation to any Charged Property, together with the right to

recover and receive compensation which may be payable to it in respect of any Authorisation and all Related Rights.

### 3.11 Pension fund

Each Additional Chargor charges by way of first fixed charge any beneficial interest, claim or entitlement it has in any pension fund, together with all Related Rights.

### 3.12 Goodwill

Each Additional Chargor charges by way of first fixed charge its goodwill, together with all Related Rights.

### 3.13 Uncalled capital

Each Additional Chargor charges by way of first fixed charge its uncalled capital, together with all Related Rights.

### 3.14 Floating charge

- (A) Each Additional Chargor charges by way of first floating charge its undertaking and assets, both present and future not otherwise effectively mortgaged or charged under this Deed.
- (B) The floating charge created by each Additional Chargor pursuant to paragraph (A) above is a "qualifying floating charge" for the purposes of paragraph 14 of schedule B1 to the Insolvency Act 1986.
- (C) Paragraph 14 of schedule B1 to the Insolvency Act 1986 shall apply to this Deed and the Security Agent may appoint an administrator to any Additional Chargor pursuant to that paragraph.
- (D) The Security Agent may convert the floating charge created by this Deed over all or any of the Charged Property into a fixed charge by notice to the relevant Additional Chargor specifying the relevant Charged Property (either specifically or generally):
  - (1) on the occurrence of an Enforcement Event; and/or
  - (2) if the Security Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process.
- (E) If:
  - (1) any Additional Chargor takes any step to create any Security in breach of clause 6.1 (*Negative pledge*) of the Supplemental Security Agreement over any of the Charged Property not subject to a mortgage or fixed charge;
  - (2) an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator in respect of any Additional Chargor; or
  - (3) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of the Charged Property,

the floating charge over the relevant Charged Property shall automatically and immediately be converted into a fixed charge.

#### 4. **Restrictions on Dealing**

##### 4.1 **Negative pledge**

No Additional Chargor shall create or permit to subsist any Security over any Charged Property, nor do anything which is prohibited by clause [22.3] (*Negative pledge*) of the Facility Agreement except as permitted by the Facility Agreement.

##### 4.2 **Disposals**

No Additional Chargor shall (nor agree to) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, transfer or otherwise dispose of any Charged Property except as permitted by the Facility Agreement.

#### 5. **Miscellaneous**

With effect from the date of this Deed:

- (A) the Supplemental Security Agreement and this Deed shall be read and construed together as one deed;
- (B) the Supplemental Security Agreement shall be read and construed as if each Additional Chargor had been an original party in the capacity of the Chargor (but so that the Security created on this accession will be created on the date of this Deed); and
- (C) any reference in the Supplemental Security Agreement to this Deed and similar phrases shall include this Deed and all references in the Supplemental Security Agreement to a schedule to that deed (or any part of it) will include a reference to the Schedule to this Deed (or relevant part of it).

#### 6. **Governing law**

- (A) This Deed and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.
- (B) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").
- (C) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (D) This Clause 6 is for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

**THIS DEED** has been executed and delivered as a deed on the date stated at the beginning of this Deed.

## SCHEDULE 1

### THE ADDITIONAL CHARGORS

Name of Additional Chargor	Company Registration Number	Jurisdiction of Incorporation
[•]	[•]	[•]

## SCHEDULE 2

### PART 1: MORTGAGED PROPERTY

Owner	Freehold or Leasehold	Description	Title Number
[•]	[•]	[•]	[•]



## PART 2: INVESTMENTS

Name of Company In Which Shares are Held	Name of Nominee (if any) by whom Shares are Held	Class of Shares Held	Number of Shares Held
[•]	[•]	[•]	[•]

**PART 3: ASSIGNED CONTRACTS**

Date	Description	Parties
[•]	[•]	[•]

#### PART 4: BANK ACCOUNTS

Name of Bank	Account Number	Sort Code
[•]	[•]	[•]
[•]	[•]	[•]

## PART 5: PLANT AND MACHINERY

Description	Serial Number	Location
[•]	[•]	[•]

## PART 6: INTELLECTUAL PROPERTY

For patents:

Proprietor	Jurisdiction	Application Number	Patent Number	Expiry Date
[•]	[•]	[•]	[•]	[•]

For registered trade marks:

Proprietor	Jurisdiction	Application Number	TM Number	Mark
[•]	[•]	[•]	[•]	[•]

For registered designs:

Proprietor	Jurisdiction	Application Number	Registered Design Number	Expiry Date
[•]	[•]	[•]	[•]	[•]

For domain names:

Proprietor	Domain Name	Filing Date	Expiry Date
[•]	[•]	[•]	[•]

## EXECUTION PAGE TO DEED OF ACCESSION

### Additional Chargors

EXECUTED as a DEED by )  
[•] )  
acting by )

a director:

in the presence of:

Signature of witness:

Name:

Address:

EXECUTED as a DEED by )  
[•] )  
acting by )

a director:

in the presence of:

Signature of witness:

Name:

Address:

EXECUTED as a DEED by )  
[•] )  
acting by )

a director:

in the presence of:

Signature of witness:

Name:

Address:

## The Security Agent

SIGNED by ..... )  
Please print name of signatory )  
for and on behalf of ) .....  
**Lucid Trustee Services Limited** ) Authorised Signatory

Address: 6th Floor  
No 1 Building 1-5 London Wall Buildings  
London Wall  
London  
EC2M 5PG

Fax: + 44 2030024691 / + 44 844 507 0945

Email: [deals@lucid-ats.com](mailto:deals@lucid-ats.com)

Attention: Lucid Agency and Trustee Services Limited

## SCHEDULE 11 : FORM OF SUPPLEMENTAL MORTGAGE

THIS DEED is dated [•]

and made

### BETWEEN:

- (1) [•] (registered number [•]) (the "Chargor"); and
- (2) **LUCID TRUSTEE SERVICES LIMITED**, a company incorporated under the laws of England and Wales and with registration number 10992576 with its registered office at 6<sup>th</sup> Floor, No 1 Building 1-5 London Wall Buildings, London Wall, London, United Kingdom, EC2M 5PG as security trustee for the Secured Parties (the "Security Agent").

### BACKGROUND:

- (A) The Chargor has entered into a supplemental security agreement dated [•] 2021 (the "Supplemental Security Agreement") between the Original ChargorS and the Security Agent.
- (B) It is intended that this document takes effect as a deed even though a Party may only execute it under hand.

### IT IS AGREED as follows:

#### 1. Interpretation

##### 1.1 Definitions

Terms defined in the Supplemental Security Agreement have the same meaning in this Deed unless given a different meaning in this Deed.

##### 1.2 Construction

The other provisions of clause 1.2 (*Construction*) of the Supplemental Security Agreement apply to this Deed as if set out in full in this Deed with all necessary changes.

##### 1.3 Designation

This Deed is a Finance Document.

#### 2. Creation of Security

##### 2.1 Security generally

All the Security created, or expressed to be created, under this Deed:

- (A) is created in favour of the Security Agent;
- (B) is created over the present and future assets of the Chargor;
- (C) is security for the payment of all the Secured Liabilities; and
- (D) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.



## 2.2 Land

- (A) The Chargor charges:
- (1) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it and all rights under any licence or other agreement or document which gives the Chargor a right to occupy or use that property, including the freehold or leasehold property (if any) specified in Schedule 1 (*Mortgaged Property*); and
  - (2) (to the extent that they are not the subject of a legal mortgage under Clause 2.2(A)(1)) by way of first fixed charge all estates or interests in any freehold or leasehold property now or in the future owned by it and all rights under any licence or other agreement or document which gives the Chargor a right to occupy or use that property, together with all Related Rights.
- (B) The Chargor assigns absolutely to the Security Agent all of its rights and interests in and to each Occupancy Contract (including all Rental Income and in respect of any guarantee of Rental Income contained in or relating to any Occupancy Contract), together with all Related Rights.
- (C) A reference in this Deed to a mortgage or charge of any freehold or leasehold property includes:
- (1) each and every part of that property, including the buildings, structures, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or in the future on that property and all easements and rights attaching to it; and
  - (2) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

## 2.3 Contracts

- (A) The Chargor assigns absolutely to the Security Agent all of its rights and interests in, to and under any agreements or documents specified in Schedule 2 (*Assigned Contracts*), together with all Related Rights.
- (B) To the extent that any such right described in Clause 2.3(A) is not capable of assignment, the assignment of that right purported to be effected by Clause 2.3(A) shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Chargor may derive from that right or be awarded or entitled to in respect of that right.
- (C) To the extent that they do not fall within any other part of this Clause or are not effectively assigned under Clauses 2.3(A) and 2.3(B), the Chargor charges by way of first fixed charge all of its rights under each agreement or document to which it is a party, together with all Related Rights.
- (D) If the Chargor assigns an agreement or document under this Deed (or charges it by way of a first fixed charge) and the assignment or charge breaches a term of that agreement or document because a third party's consent has not been obtained:
- (1) the Chargor shall notify the Security Agent immediately;

- (2) unless the Security Agent otherwise requires, the Chargor shall use all reasonable endeavours to obtain the consent as soon as practicable; and
- (3) the Chargor shall promptly supply to the Security Agent a copy of the consent obtained by it.

## 2.4 **Insurances**

- (A) The Chargor assigns absolutely to the Security Agent:
  - (1) all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest; and
  - (2) all moneys payable and all moneys paid to it under or in respect of all such contracts or policies of insurance, together with all Related Rights.
- (B) To the extent that any such right described in Clause 2.4(A) is not capable of assignment, the assignment of that right purported to be effected by Clause 2.4(A) shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Chargor may derive from that right or be awarded or entitled to in respect of that right.
- (C) To the extent that they do not fall within any other part of this Clause or are not effectively assigned under Clause 2.4(A) or 2.4(B), the Chargor charges by way of first fixed charge all of its rights under each agreement or document to which it is a party, together with all Related Rights.

## 3. **Restrictions on Dealing**

### 3.1 **Negative pledge**

No Chargor shall create or permit to subsist any Security over any Charged Property, nor do anything which is prohibited by clause 21.3 (*Negative pledge*) of the Facility Agreement except as permitted by the Facility Agreement.

### 3.2 **Disposals**

No Chargor shall (nor agree to) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, transfer or otherwise dispose of any Charged Property except as permitted by the Facility Agreement.

## 4. **Miscellaneous**

With effect from the date of this Deed:

- (A) the Supplemental Security Agreement and this Deed shall be read and construed together as one deed; and
- (B) any reference in the Supplemental Security Agreement to this Deed and similar phrases shall include this Deed and all references in the Supplemental Security Agreement to a schedule to that Deed (or any part of it) will include a reference to the Schedule to this Deed (or relevant part of it).

5. **Governing law**

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

**THIS DEED** has been executed and delivered as a deed on the date stated at the beginning of this Deed.

## EXECUTION PAGE TO SUPPLEMENTAL MORTGAGE

### The Chargor

EXECUTED as a DEED by )  
[•] )  
acting by )  
a director )

in the presence of:

Signature of witness: .....

Name: .....

Address: .....

.....

### The Security Agent

SIGNED by ..... )  
Please print name of signatory )  
for and on behalf of ) .....  
**Lucid Trustee Services Limited** ) Authorised Signatory

Address: 6th Floor  
No 1 Building 1-5 London Wall Buildings  
London Wall  
London  
EC2M 5PG

Fax: + 44 2030024691 / + 44 844 507 0945

Email: [deals@lucid-ats.com](mailto:deals@lucid-ats.com)


Attention: Lucid Agency and Trustee Services Limited

EXECUTION PAGE TO SECURITY AGREEMENT

The Original Chargors

EXECUTED as a DEED by  
**TIME GROUP HOLDINGS LIMITED**  
acting by

)  
)  
)

  
Robert Lee Jack Bull

a director

in the presence of:

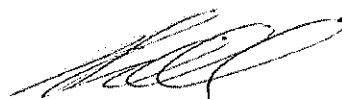
Signature of witness: James Harris

Name: James Harris

Address: Royal House, 1550 Parkway  
P.O. Box 7AG

EXECUTED as a DEED by  
**TIME GROUP MIDCO LIMITED**  
acting by

)  
)  
)

  
Robert Lee Jack Bull

a director

in the presence of:

Signature of witness: James Harris

Name: James Harris

Address: Royal House, 1550 Parkway  
P.O. Box 7AG

EXECUTED as a DEED by  
**TIME (UK) HOLDINGS LIMITED**  
acting by

)  
)  
)

  
Robert Lee Jack Bull

a director

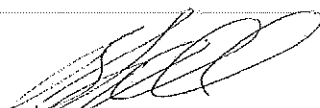
in the presence of:

Signature of witness: James Harris

Name: James Harris

Address: Royal House, 1550 Parkway  
P.O. Box 7AG

EXECUTED as a DEED by  
**BULL EMPLOYEE COMPANY LIMITED**  
acting by

)   
)  
) Robert Lee Jack Bull

a director

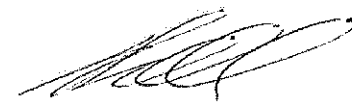
in the presence of:

Signature of witness: 

Name: James Harris

Address: Ryde House, 1570 Parkway  
PO 15 7AG

EXECUTED as a DEED by  
**BULL GROUP HOLDINGS LIMITED**  
acting by

)   
)  
) Robert Lee Jack Bull

a director

in the presence of:

Signature of witness: 

Name: James Harris

Address: Ryde House, 1570 Parkway  
PO 15 7AG

EXECUTED as a DEED by  
**BULL GROUP HOLDINGS STOCK COMPANY LIMITED**  
acting by

)   
)  
) Robert Lee Jack Bull

a director


in the presence of:

Signature of witness: 

Name: James Harris

Address: Ryde House, 1570 Parkway  
PO 15 7AG

EXECUTED as a DEED by  
**CUPOLA COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

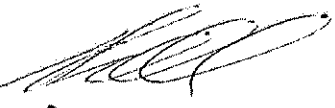
in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Ryde House, 1550 Parkway  
P.O. Box 7AG

EXECUTED as a DEED by  
**DALES VIEW PARK LTD**  
acting by

)   
) Robert Lee Jack Bull

a director

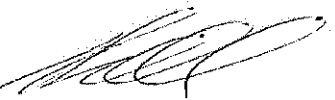
in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Ryde House, 1550 Parkway  
P.O. Box 7AG

EXECUTED as a DEED by  
**FALCON PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director


in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Ryde House, 1550 Parkway  
P.O. Box 7AG

EXECUTED as a DEED by  
**FOREST COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

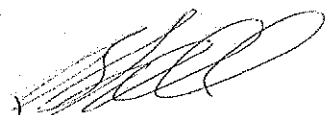
in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Regale House, 1550 Parkway  
PO 15 7AG

EXECUTED as a DEED by  
**HARVEYS NURSERIES PARK HOME ESTATES LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

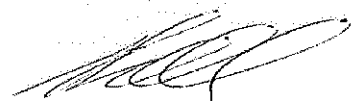
in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Regale House, 1550 Parkway  
PO 15 7AG

EXECUTED as a DEED by  
**HASGUARD CROSS COUNTRY PARK LTD**  
acting by

)   
) Robert Lee Jack Bull

a director

in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Regale House, 1550 Parkway  
PO 15 7AG



EXECUTED as a DEED by  
**MALTON GRANGE COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director


in the presence of:

Signature of witness: James Harris

Name: James Harris

Address: Ryde House, 1550 Parkway  
PO15 7AG

EXECUTED as a DEED by  
**MEDINA COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

in the presence of:

Signature of witness: James Harris

Name: James Harris

Address: Ryde House, 1550 Parkway  
PO15 7AG

EXECUTED as a DEED by  
**NEW WALK ORCHARD PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director


in the presence of:

Signature of witness: James Harris

Name: James Harris

Address: Ryde House, 1550 Parkway  
PO15 7AG

EXECUTED as a DEED by  
**OUTHILL COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

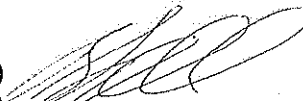
in the presence of:

Signature of witness: James Harris

Name: James Harris

Address: Royale House, 1550 Parkway  
PO15 7AG

EXECUTED as a DEED by  
**RIVERDALE COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

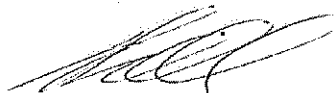
in the presence of:

Signature of witness: James Harris

Name: James Harris

Address: Royale House, 1550 Parkway  
PO15 7AG

EXECUTED as a DEED by  
**SUN VALLEY COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

in the presence of:

Signature of witness: James Harris

Name: James Harris

Address: Royale House, 1550 Parkway  
PO15 7AG

EXECUTED as a DEED by  
**TIME GB (ACQ 4) LIMITED**  
acting by

)   
) Robert Lee Janki Bull

a director

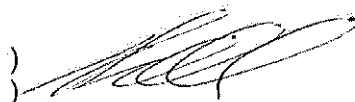
in the presence of:

Signature of witness: James

Name: James Harris

Address: Royale House, 1530 Anthony  
PO15 7AG

EXECUTED as a DEED by  
**TOLLERTON COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Janki Bull

a director


in the presence of:

Signature of witness: James

Name: James Harris

Address: Royale House, 1530 Anthony  
PO15 7AG

EXECUTED as a DEED by  
**TIME GB (TB) LTD**  
acting by

)   
) Robert Lee Janki Bull

a director

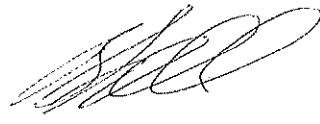
in the presence of:

Signature of witness: James

Name: James Harris


Address: Royale House, 1530 Anthony  
PO15 7AG

EXECUTED as a DEED by  
**DOLPHIN RIVER COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

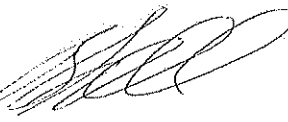
in the presence of:

Signature of witness:  .....

Name: James Morris .....

Address: Ryde House, 1530 Parkway  
PO15 7AG .....

EXECUTED as a DEED by  
**HELLWELL BAY COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director


in the presence of:

Signature of witness:  .....

Name: James Morris .....

Address: Ryde House, 1530 Parkway  
PO15 7AG .....

EXECUTED as a DEED by  
**TIME GB (DEVON) LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director


in the presence of:

Signature of witness:  .....

Name: James Morris .....

Address: Ryde House, 1530 Parkway  
PO15 7AG .....

EXECUTED as a DEED by  
**ROMANSLEIGH DEVELOPMENTS LIMITED**  
acting by

}   
} Robert Lee Jack Bull

a director

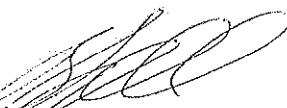
in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Ryde House, 1550 Parkway  
PO15 2AG

EXECUTED as a DEED by  
**TIME GB HOLDINGS LIMITED**  
acting by

}   
} Robert Lee Jack Bull

a director

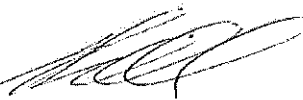
in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Ryde House, 1550 Parkway  
PO15 2AG

EXECUTED as a DEED by  
**WILLOWS PARK GLOUCESTER LTD**  
acting by

}   
} Robert Lee Jack Bull

a director

in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Ryde House, 1550 Parkway  
PO15 2AG

EXECUTED as a DEED by  
**NORFOLK CARAVAN PARK LTD**  
acting by

)   
) Robert Lee Jack Bull

a director


in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Royal House, 1550 Parkway  
PO15 7AG

EXECUTED as a DEED by  
**SUN-VALLEY PARK CORNWALL LTD**  
acting by

)   
) Robert Lee Jack Bull

a director

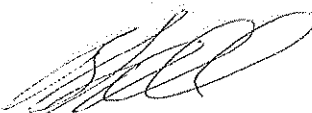
in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Royal House, 1550 Parkway  
PO15 7AG

EXECUTED as a DEED by  
**TIME GB FUTURES LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

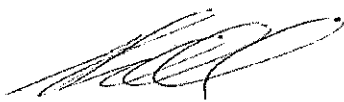
in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Royal House, 1550 Parkway  
PO15 7AG

EXECUTED as a DEED by  
**TIME GB (EA) LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

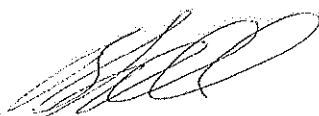
in the presence of:

Signature of witness:  .....

Name: James Morris .....

Address: Rayle House, 1550 Parkway  
PO 15 TAG .....

EXECUTED as a DEED by  
**CARLTON MANOR COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

in the presence of:

Signature of witness:  .....

Name: James Morris .....

Address: Rayle House, 1550 Parkway  
PO 15 TAG .....

EXECUTED as a DEED by  
**HH COUNTRY PARK LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

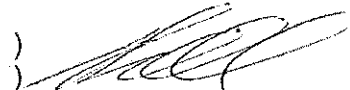
in the presence of:

Signature of witness:  .....

Name: James Morris .....

Address: Rayle House, 1550 Parkway  
PO 15 TAG .....

EXECUTED as a DEED by  
**HH COUNTRY PARK FACILITIES LIMITED**  
acting by

)   
) Robert Lee Sank Bull

a director

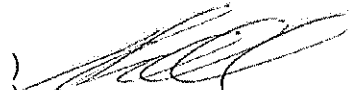
in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Regale House, 1550 Parkway  
P.O. Box 2AG

EXECUTED as a DEED by  
**TIME GB GROUP HOLDINGS LIMITED**  
acting by

)   
) Robert Lee Sank Bull

a director

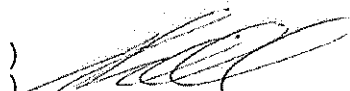
in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Regale House, 1550 Parkway  
P.O. Box 2AG

EXECUTED as a DEED by  
**CEDAR ST CAPITAL 2 LIMITED**  
acting by

)   
) Robert Lee Sank Bull

a director

in the presence of:

Signature of witness: James Morris

Name: James Morris

Address: Regale House, 1550 Parkway  
P.O. Box 2AG



EXECUTED as a DEED by  
**CEDAR ST CAPITAL 3 LIMITED**  
acting by

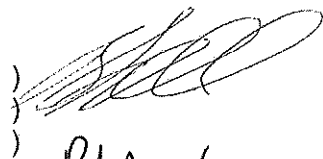
a director

in the presence of:

Signature of witness: HLIS

Name: James Morris

Address: Rayle House, 1550 Parkway  
P.O. Box 746

}   
} Robert Lee Jack Bull

EXECUTED as a DEED by  
**CEDAR ST CAPITAL 4 LIMITED**  
acting by


a director

in the presence of:

Signature of witness: HLIS

Name: James Morris

Address: Rayle House, 1550 Parkway  
P.O. Box 746

}   
} Robert Lee Jack Bull

EXECUTED as a DEED by  
**CHINE COURT LIMITED**  
acting by


a director

in the presence of:

Signature of witness: HLIS

Name: James Morris

Address: Rayle House, 1550 Parkway  
P.O. Box 746

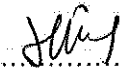
}   
} Robert Lee Jack Bull

EXECUTED as a DEED by  
**HV PARKS LIMITED**  
acting by

)   
) Robert Lee Jack Bull

a director

in the presence of:

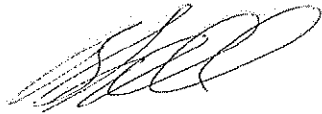
Signature of witness: 

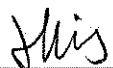
Name: James Morris

Address: Royale House, 1570 Anthony  
PO Box 7AG

EXECUTED as a deed by **CAPRINE**  
**PROPERTIES LIMITED** acting by

in the presence of:

)   
)  
) Robert Lee Jack Bull  
)  
)

  
Witness signature

Name: James Morris

Address: Royale House, 1570 Anthony, PO Box 7AG

Occupation: Chartered Accountant

**The Security Agent**

SIGNED by ..... )  
                    Andrew Brookes )  
                    Authorised Signatory )  
Please print name of signatory )  
for and on behalf of )  
**Lucid Trustee Services Limited** )

  
.....  
Authorised Signatory

Address: 6th Floor  
          No 1 Building 1-5 London Wall Buildings  
          London Wall  
          London  
          EC2M 5PG  
Fax: + 44 2030024691 / + 44 844 507 0945  
Email: [deals@lucid-ats.com](mailto:deals@lucid-ats.com)  
Attention: Lucid Agency and Trustee Services Limited