



**Registration of a Charge**

Company name: **LION PORTFOLIO HOLDINGS LIMITED**

Company number: **11267158**



X75Q5KEZ

Received for Electronic Filing: **11/05/2018**

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**Details of Charge**

Date of creation: **10/05/2018**

Charge code: **1126 7158 0001**

Persons entitled: **NATIONAL WESTMINSTER BANK PLC**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **NORTON ROSE FULBRIGHT LLP**



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

Company number: 11267158

Charge code: 1126 7158 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th May 2018 and created by LION PORTFOLIO HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th May 2018 .

Given at Companies House, Cardiff on 15th May 2018

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**

Confidential

I certify that, save for material  
redacted pursuant to s.859G  
of the Companies Act 2006,  
this copy instrument is a correct copy  
of the original instrument.

Execution Version

NORTON ROSE FULBRIGHT LLP

Sign & Dated 10 MAY 2018

Dated 10 May 2018

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**LION PORTFOLIO HOLDINGS LIMITED**

as Assignor

**LION PORTFOLIO LIMITED, LION PORTFOLIO (NO.2) LIMITED and LION PORTFOLIO  
(NO.3) LIMITED**

as Subordinated Debtors

**NATIONAL WESTMINSTER BANK PLC**

as Security Agent

**SUBORDINATED CREDITOR'S SECURITY  
ASSIGNMENT**

 **NORTON ROSE FULBRIGHT**

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## THIS SUBORDINATED CREDITOR'S SECURITY ASSIGNMENT

is dated 10 May 2018, and made

### BETWEEN:

- (1) **Lion Portfolio Holdings Limited** registered in England & Wales with registered number 11267158) (the **Assignor**);
- (2) **THE COMPANIES** listed in Schedule 2 (*The Subordinated Debtors*) as subordinated debtors (each a **Subordinated Debtor** and together, the **Subordinated Debtors**); and
- (3) **NATIONAL WESTMINSTER BANK PLC** as agent for and on behalf of the Secured Parties (the **Security Agent**)

**IT IS AGREED** as follows:

### Interpretation

#### 1 Definitions and interpretation

##### Definitions

- 1.1 Unless the context otherwise requires or unless otherwise defined in this Deed, words and expressions defined in the Facility Agreement shall have the same meaning given to them in this Deed.
- 1.2 In this Deed:

**Assigned Assets** means those assets which are from time to time the subject of clause 3.2.

**Disposal** means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of Security.

**Enforcement Time** means any time:

- (a) following the service by the Agent of a notice under clause 26.16 (*Acceleration*) of the Facility Agreement; or
- (b) at which any formal step is being taken by any person to put an Obligor into administration, where such step is an Event of Default.

**Facility Agreement** means the facility agreement dated on or about the date of this Deed between, among others, the Assignor as company, Lion Portfolio Limited and others as borrowers, the financial institutions listed therein as lenders and National Westminster Bank as arranger, agent and Security Agent, as it may from time to time be amended, restated, novated, or replaced (however fundamentally, including by an increase of any size in the amount of the facility made available under it, the alteration of the nature, purpose or period of the facility or the change of its parties).

**Finance Documents** means the Finance Documents as defined in the Facility Agreement.

**Finance Parties** means the Finance Parties as defined in the Facility Agreement.

**Financial Collateral** has the meaning given to it by the Financial Collateral Arrangements (No 2) Regulations 2003.

**Insolvency Event**, in relation to a person, means:

- (a) the dissolution, liquidation, provisional liquidation, administration, administrative receivership or receivership of that person or the entering into by that person of a voluntary arrangement or scheme of arrangement with creditors;
- (b) any analogous or similar procedure in any jurisdiction other than England and Wales; or
- (c) any other form of procedure relating to insolvency, reorganisation or dissolution in any jurisdiction.

**Insolvency Legislation** means:

- (a) the Insolvency Act 1986 and secondary legislation made under it; and
- (b) any other primary or secondary legislation in England from time to time relating to insolvency or reorganisation.

**Obligations**, in relation to a person, means all obligations or liabilities of any kind of that person from time to time, whether they are:

- (a) to pay money or to perform (or not to perform) any other act;
- (b) express or implied;
- (c) present, future or contingent;
- (d) joint or several;
- (e) incurred as a principal or surety or in any other manner; or
- (f) originally owing to the person claiming performance or acquired by that person from someone else.

**Officer**, in relation to a person, means any officer, employee or agent of that person.

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

**Receiver** means one or more receivers or managers appointed, or to be appointed, under this Deed.

**Right** means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary.

**Secured Obligations** means all Obligations from time to time incurred by the Obligors under or in connection with the Finance Documents.

**Security** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**Subordination Deed** means the deed of subordination dated on or about the date of this Deed between the Assignor (as subordinated creditor), the Subordinated Debtors (as debtors) and the Security Agent (as senior creditor).

**Third Parties Act** means the Contracts (Rights of Third Parties) Act 1999.

**Transaction Security** means the Security created by this Deed and any other existing or future Security granted by the Assignor to the Security Agent to secure the payment and discharge of the Secured Obligations.

**Transaction Security Document** means a document creating or evidencing Transaction Security.

### **Interpretation**

- 1.3 If any provision of this Deed shall conflict with any term of the Facility Agreement, then the relevant term of the Facility Agreement shall prevail.
- 1.4 In this Deed:
- (a) the table of contents, the summary and the headings are inserted for convenience only and do not affect the interpretation of this Deed;
  - (b) references to clauses and schedules are to clauses of, and schedules to, this Deed;
  - (c) references to the Facility Agreement or any of the Finance Documents or any other document are to that document as from time to time amended, restated, novated or replaced, however fundamentally;
  - (d) references to a person include an individual, firm, company, corporation, unincorporated body of persons and any government entity;
  - (e) references to a Finance Party or any other person include its successors in title, permitted assignees and permitted transferees;
  - (f) words importing the plural include the singular and vice versa; and
  - (g) references to any enactment include that enactment as amended or re-enacted; and, if an enactment is amended, any provision of this Deed which refers to that enactment will be amended in such manner as the Security Agent, after consultation with the Assignor, determines to be necessary in order to preserve the intended effect of this Deed.



- 1.5 Where this Deed imposes an obligation on the Assignor to do something if required or requested by the Security Agent, it will do so as soon as practicable after it becomes aware of the requirement or request.
- 1.6 It is intended that this document takes effect as a deed even though the Security Agent may only execute it under hand.
- 1.7 This Deed may be executed in counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.
- 1.8 Where a definition of a type of asset in clause 1.2 (*Definitions*) contains a number of categories, each category will be construed as separate from each other category.
- 1.9 **Secured Obligations** includes, without limitation:
- (a) any refinancing, further advances, novation, deferral, or extension of the facility under the Finance Documents (whether or not contemplated on the date hereof);
  - (b) any claim for (i) breach of representation, warranty or undertaking or on any Event of Default or under any indemnity or (ii) damages or restitution;
  - (c) obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of, or similar event affecting the Assignor, or any other person, including without limitation:
    - (i) any claim as a result of any recovery by the Assignor or any other person of a payment on the grounds of preference or otherwise; and
    - (ii) any amounts which would be included as Secured Obligation but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any such insolvency, dissolution or other proceedings.

#### **Parties and third parties**

- 1.10 The Rights expressly conferred on each of the Finance Parties, each Receiver and each Officer of the Security Agent or a Receiver under this Deed are enforceable by each of them under the Third Parties Act.
- 1.11 No other term of this Deed is enforceable under the Third Parties Act by anyone who is not a Party.
- 1.12 Subject to clause 40 (*Amendments and waivers*) of the Facility Agreement, the parties to this Deed may terminate this Deed or vary any of its terms without the consent of any third party. However, they may not terminate this Deed or vary any of its terms if this would have the effect of terminating or adversely affecting the Rights of a Receiver or of an Officer of the Security Agent or a Receiver under this Deed without its consent, but only to the extent that it has notified the Security Agent that it intends to enforce that clause at the time of the termination or variation.

#### **Contractual recognition of bail-in**

- 1.13 The provisions of clause 44 (*Contractual recognition of bail-in*) of the Facility Agreement apply to this Deed as if set out in it but with all necessary changes and as if references to Finance Documents referred to this Deed.

### **Limited Recourse**

- 1.14 Notwithstanding any other provision of this Deed, it is expressly agreed and understood that the sole recourse of the Security Agent to the Assignor's assets pursuant to or otherwise in connection with this Deed shall be:
- (a) limited in aggregate to an amount equal to that recovered as a result of enforcement of this Deed with respect to the Assigned Assets; and
  - (b) satisfied only from the proceeds of sale or other disposal or realisation of the Assigned Assets pursuant to this Deed.

## **Security**

### **2 Payment of Secured Obligations**

- 2.1 The Assignor will pay or otherwise discharge the Secured Obligations when they become due for payment or discharge.

### **3 Assignment**

- 3.1 The assignment contained in this clause 3:

- (a) is given to the Security Agent as trustee for the Secured Parties;
- (b) secures the payment and discharge of the Secured Obligations; and
- (c) is given with full title guarantee.

- 3.2 The Assignor assigns by way of security all of the Rights which it now has and all of the Rights which it obtains at any time in the future in:

- (a) the Debtor Liabilities;
- (b) any documentation evidencing the Debtor Liabilities, including all rights and remedies for enforcement thereunder,

and any Rights accruing to, derived from or otherwise connected with the above (including proceeds, insurances, guarantees and Security).

### **4 Notice of assignment**

By entering into this deed, each Subordinated Debtor :

- (a) acknowledges to the Security Agent that it has notice of the assignment of all the Assignor's benefits, rights, titles, claims and interests in and to the Assigned Assets;
- (b) confirms to the Security Agent that it has not claimed or exercised, has no outstanding right to claim or exercise and will not exercise, any right of set-off, counterclaim or other right relating to any payments to be made by it in respect of the Debtor Liabilities;
- (c) confirms that it has 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 against the Assigned Assets; and
- (d) acknowledges that the Security Agent shall not be under any obligation in relation to any Debtor Liabilities or any documentation evidencing the same, as a consequence of this deed and the Subordinated Debtors shall at all times remain liable to perform all obligations expressed to be assumed by them in respect of the Debtor Liabilities or in any document evidencing the same.

## **5 Set-off**

- 5.1 A Finance Party may set off any matured Secured Obligation due from the Assignor (to the extent beneficially owned by that Finance Party) against any matured Obligation owed by that Finance Party to the Assignor, regardless of the place of payment, booking branch or currency of either Obligation.
- 5.2 If the Obligations are in different currencies, the relevant Finance Party may convert either Obligation at a market rate of exchange in its usual course of trading for the purpose of the set-off.
- 5.3 These Rights are in addition to the Security conferred on the Security Agent under this Deed.

## **6 Restrictions**

- 6.1 The Assignor will ensure that the restrictions contained in this clause 6 are complied with unless the Security Agent reasonably agrees to the contrary.
- 6.2 No Security will exist over, or in relation to, any Assigned Asset, except for Security permitted pursuant to clause 22.3 (*Negative Pledge*) of the Facility Agreement.
- 6.3 There will be no Disposal of any Assigned Asset, except for a Disposal permitted pursuant to clause 22.4 (*Disposals*) of the Facility Agreement.

## **7 Perfection**

### **General requirements**

- 7.1 The Assignor will, at its own expense, create all such Security, execute all such documents, give all such notices, effect all such registrations (whether at the Companies Registry or otherwise), deposit all such documents and do all such other things as the Security Agent may reasonably require from time to time in order to:
  - (a) ensure that the Security Agent has an effective first-ranking assignment by way of security over the Assigned Assets; and
  - (b) (if an Event of Default is continuing) facilitate the enforcement of the Transaction Security, the realisation of the Assigned Assets or the exercise of any Rights held by the Security Agent or any Receiver under or in connection with the Transaction Security.
- 7.2 The scope of clause 7.1 is not limited by the specific provisions of the rest of this clause 7 or by any other provision of the Transaction Security Documents.

### **Subsequent Security**

- 7.3 If a Finance Party receives notice that any Security has been created over any of the Assigned Assets which the Finance Documents do not permit to rank in priority to the Transaction Security, that Finance Party will be treated as if it had immediately opened

a new account for the Assignor, and all payments received by that Finance Party from the Assignor will be treated as if they had been credited to the new account and will not reduce the amount then due from the Assignor to that Finance Party.

## **Enforcement**

### **8 Enforcement**

#### **Time for enforcement**

- 8.1 The Security Agent may enforce the Transaction Security at any time which is an Enforcement Time or if the Assignor requests it in writing to do so.

#### **Methods of enforcement**

- 8.2 The Security Agent may enforce the Transaction Security by:
- (a) appointing a Receiver of all or any part of the Assigned Assets; or
  - (b) receiving the benefit of or selling the Assigned Assets, giving notice to the Assignor or any other person in relation to the Assigned Assets or in any other way it may decide.
- 8.3 Only at a time which is an Enforcement Time and to the extent that the Transaction Security arises under a security financial collateral arrangement, the Security Agent may also enforce it by giving written notice to the Assignor that it is appropriating those Assigned Assets which consist of financial collateral. On receipt of that notice by the Assignor, the Security Agent will automatically become the absolute owner of that financial collateral, and the Assignor will have no further interest in it. The value of the financial collateral will, as soon as practicable after it has been established, be applied in discharge of the equivalent amount of the Secured Obligations in accordance with clause 9 (*Application of proceeds*). For this purpose, the Security Agent will value the financial collateral as follows:
- (a) in the case of cash, by reference to its face value received by the Security Agent; and
  - (b) in the case of credit claims, by reference to the amount actually recovered by the Security Agent.
- Expressions defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 will have the same meanings in this clause.
- 8.4 A Receiver must be appointed by an instrument in writing, and otherwise in accordance with the Insolvency Legislation.
- 8.5 The appointment of a Receiver may be made subject to such limitations as are specified by the Security Agent in the appointment.
- 8.6 If more than one person is appointed as a Receiver, each person will have power to act independently of any other, except to the extent that the Security Agent may specify to the contrary in the appointment.

- 8.7 Subject to the Insolvency Legislation, the Security Agent may remove or replace any Receiver.
- 8.8 If required by the Insolvency Legislation, a Receiver must be a person qualified to act as such under it.

**Powers on enforcement**

- 8.9 The Security Agent and any Receiver will have the following powers in respect of the Assigned Assets:
- (a) the powers given to an administrative receiver by the Insolvency Legislation;
  - (b) the powers given to a mortgagee or a receiver by the Law of Property Act 1925, but without the restrictions contained in section 103 of that Act; and
  - (c) the power to do, or omit to do, on behalf of the Assignor, anything which the Assignor itself could have done, or omitted to do, if the Assigned Assets were not the subject of Security and the Assignor were not in insolvency proceedings.
- 8.10 Except to the extent provided by law, none of the powers described in this clause 8 will be affected by an Insolvency Event in relation to the Assignor.

**Status and remuneration of Receiver**

- 8.11 A Receiver will be the agent of the Assignor until the Assignor goes into liquidation. He will have no authority to act as agent for the Security Agent, even in the liquidation of the Assignor.
- 8.12 The Security Agent may from time to time determine the remuneration of any Receiver.

**Third parties**

- 8.13 A person dealing with the Security Agent or with a Receiver is entitled to assume, unless it has actual knowledge to the contrary, that:
- (a) those persons have the power to do those things which they are purporting to do; and
  - (b) they are exercising their powers properly.

**9 Application of proceeds**

All money received by the Security Agent or a Receiver under or in connection with the Finance Documents (whether during, or before, enforcement of the Transaction Security) will, subject to the rights of any persons having priority, be applied in the following order of priority:

- (a) first, in discharging any sums owing to the Security Agent, any Receiver or any Delegate;

- (b) secondly, in payment of all costs and expenses incurred by the Agent or any Secured Party in connection with any realisation or enforcement of the Finance Party Security taken in accordance with the terms of the Finance Documents;
- (c) thirdly, in payment to the Agent for application in accordance with clause 33.5 (*Partial payments*) of the Facility Agreement; and
- (d) fourthly, in payment of any surplus to the Assignor or other person entitled to it.



## **Undertakings**

### **10 Undertakings relating to the Assigned Assets**

#### **The Debtor Liabilities**

- 10.1 The Assignor shall comply with the provisions of the Subordination Deed and not do or omit to do anything which might result in any impairment of any of the rights and benefits assigned by this deed.

#### **No assumption of obligations**

- 10.2 The Security Agent will not be liable to comply with the Obligations assumed by the Assignor in respect of any of the Assigned Assets and the Agent will not be under any obligation or liability by reason of, or arising out of, this Deed nor will the Agent be required to make any enquiry as to the nature or sufficiency of any payment received by the Security Agent or to present or file any claim or take any other action to collect or enforce the payment of any amount or to enforce any other right to which the Security Agent may be entitled by virtue of this Deed at any time.

### **11 General undertakings**

- 11.1 The Assignor will take all steps as are necessary to preserve the value and marketability of the Assigned Assets.
- 11.2 The Assignor will notify the Security Agent as soon as it becomes aware of any matter which might reasonably be expected to have an adverse effect on the Rights of the Security Agent under the Transaction Security. Those matters include a claim by any person to an interest in an Assigned Asset.
- 11.3 The Assignor will provide to the Security Agent:
- (a) such information about the Assigned Assets;
  - (b) such information about the extent to which it has complied with its Obligations under this Deed; and
  - (c) copies of such documents which create, evidence or relate to its Assigned Assets,
- as the Security Agent may from time to time reasonably request.
- 11.4 The Finance Parties may exchange between themselves any information relating to the Assignor subject to clause 41 (*Confidential Information*) of the Facility Agreement.
- 11.5 If the Assignor does not comply with its obligations under this Deed on the date it was obliged to do so (or within any applicable grace period), the Security Agent may do so on the Assignor's behalf on such basis as the Security Agent may reasonably decide. The Assignor will indemnify the Security Agent on demand against the amount certified

by the Security Agent to be the cost, loss or liability suffered by it as a result of doing so.

## **Miscellaneous**

### **12 Duration of the Security**

- 12.1 The Obligations of the Assignor under the Finance Documents and the Security created by the Transaction Security Documents will continue until the Secured Obligations have been irrevocably and unconditionally paid or discharged in full, regardless of any intermediate payment or discharge in whole or in part.
- 12.2 If any payment by the Assignor or any other security provider or any release given by the Security Agent (whether in respect of the Secured Obligations or any Security for them or otherwise) is avoided or reduced as a result of insolvency or any similar event:
- (a) the liability of the Assignor under this Deed will continue as if the payment, release, avoidance or reduction had not occurred; and
  - (b) the Security Agent will be entitled to recover the value or amount of that Security or payment from the Assignor, as if the payment, release, avoidance or reduction had not occurred.
- 12.3 Section 93 of the Law of Property Act 1925 will not apply to the Transaction Security.

### **13 Expenses, liability and indemnity**

- 13.1 The Assignor shall reimburse and indemnify the Security Agent or any Receiver and their Officers as set out in the Facility Agreement as if the same were set out in full herein.

### **14 Payments**

All payments to be made by the Assignor under this Deed must be made in the manner set out in the Facility Agreement.

### **15 Remedies**

- 15.1 The Rights created by this Deed are in addition to any other Rights of the Finance Parties against the Assignor or any other security provider under any other documentation, the general law or otherwise. They will not merge with or limit those other Rights, and are not limited by them.
- 15.2 No failure by the Security Agent or any other Finance Party to exercise any Right under this Deed will operate as a waiver of that Right. Nor will a single or partial exercise of a Right by the Security Agent or any other Finance Party preclude its further exercise.
- 15.3 If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of that provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way.

## **16 Power of attorney**

- 16.1 The Assignor, by way of security, irrevocably appoints each of the Security Agent and any Receiver severally to be its attorney to do anything:
- (a) which the Assignor is obliged to do under the Transaction Security Documents but has failed to do on the date it was obliged to do so (or within any applicable grace period); and
  - (b) which the attorney may require to reasonably exercise any of the Rights conferred on it by the Transaction Security Documents or by law.
- 16.2 The Assignor ratifies and confirms whatever any attorney appointed pursuant to this clause 16 does or purports to do pursuant to its appointment.

## **17 Resignation of the Security Agent**

- 17.1 The Security Agent may be replaced by a successor in accordance with the Facility Agreement.
- 17.2 On the date of its appointment, the successor Security Agent will assume all the Rights and Obligations of the retiring Security Agent. However, this does not apply to any Obligations of the retiring Security Agent which arise out of its acts or omissions as Security Agent before the appointment of the successor, in respect of which the retiring Security Agent will continue to have the Obligations imposed by, and the Rights contained in, this Deed, the Facility Agreement and the Subordination Deed.
- 17.3 The retiring Security Agent will, at the Assignors' expense, provide its successor with copies of those of its records related to its role as Security Agent as its successor properly requires to perform its functions as Security Agent.

## **18 Notices**

- 18.1 Any notice or other communication to a party to this Deed must be in writing. It must be addressed for the attention of such person, and sent to such address or fax number as that party may from time to time notify to the other Parties.
- 18.2 It will be deemed to have been received by the relevant party on receipt at that address or fax number.
- 18.3 The initial administrative details of the parties are contained in Schedule 1 (*Initial administrative details of the parties*) but a party may amend its own details at any time by notice to the other party.
- 18.4 Any notice to the Assignor may alternatively be sent to its registered office or to any of its places of business or to any of its directors or its company secretary; and it will be deemed to have been received when delivered to any such places or persons.

## **19 Law and jurisdiction**

### **Governing law**

- 19.1 This Deed and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with English law.

### **Jurisdiction of the English courts**

- 19.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed or any non-contractual obligations arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of or any non-contractual obligations arising out of or in connection with this Deed) (a **Dispute**).
- 19.3 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and, accordingly, that they will not argue to the contrary.
- 19.4 Clause 19.2 is for the benefit of each Finance Party only. As a result, no Finance Party will be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, any Finance Party may take concurrent proceedings in any number of jurisdictions.

**This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.**

**Schedule 1**  
**Initial administrative details of the parties**

<b>Party</b>	<b>Address</b>	<b>Fax number</b>	<b>Attention</b>
Lion Portfolio Holdings Limited	30 Market Place London W1W8AP	N/A	Robert Mackenzie-Carmichael
Lion Portfolio Limited	30 Market Place London W1W8AP	N/A	Robert Mackenzie-Carmichael
Lion Portfolio (No.2) Limited	30 Market Place London W1W8AP	N/A	Robert Mackenzie-Carmichael
Lion Portfolio (No.3) Limited	30 Market Place London W1W8AP	N/A	Robert Mackenzie-Carmichael
Security Agent	Real Estate Finance 250 Bishopsgate London EC2M 4AA	02076721126	Andy Butler

**Schedule 2**  
**The Subordinated Debtors**

<b>Name of Subordinated Debtor</b>	<b>Registration number (or equivalent)</b>
Lion Portfolio Limited	11267244
Lion Portfolio (No.2) Limited	11267248
Lion Portfolio (No.3) Limited	11267425

## SIGNATORIES

### The Assignor

EXECUTED as a DEED by

**LION PORTFOLIO HOLDINGS LIMITED**

acting by:

[Redacted Signature]

Director

in the presence of:

[Redacted Signature]

Name of witness: Charlotte Charles

Address: ..... CMS Cameron McKenna Nabarro Olswang LLP .....  
Cannon Place,  
78 Cannon Street,  
London .....  
EC4N 6AF

Occupation: Trainee Solicitor

### The Subordinated Debtors

EXECUTED as a DEED by

**LION PORTFOLIO LIMITED**

acting by:

[Redacted Signature]

Director

in the presence of:

[Redacted Signature]

Name of witness: .....

Address: ..... CMS Cameron McKenna Nabarro Olswang LLP .....  
Cannon Place,  
78 Cannon Street,  
London .....  
EC4N 6AF

Occupation: Trainee Solicitor



EXECUTED as a DEED by

LION PORTFOLIO (NO. 2) LIMITED

acting by:

Director

in the presence of:

Name of witness: Charlotte Charles

CMS Cameron McKenna Nabarro Olswang LLP

Address: Cannon Place,

78 Cannon Street,

London

EC4N 6AF

Occupation: Travel Solicitor

EXECUTED as a DEED by

LION PORTFOLIO (NO. 3) LIMITED

acting by:

Director

in the presence of:

Name of witness: Charlotte Charles

CMS Cameron McKenna Nabarro Olswang LLP

Address: Cannon Place,

78 Cannon Street,

London

EC4N 6AF

Occupation: Travel Solicitor

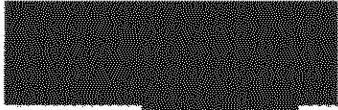

**The Security Agent**

Executed and delivered as a deed by

its duly authorised Attorney


*Paul N. Hill*  
..... for and on behalf of

**NATIONAL WESTMINSTER BANK PLC**

)   
) .....  
) Attorney   
)

in the presence of:-

Signature of witness:

 .....

Name of witness: *LAURA MCKELLAR*

Address: *3 MORE LONDON RIVERSIDE  
LONDON SE1 2AQ  
UK*