



Registration of a Charge

Company Name: **BROAD STREET OPCO LIMITED**

Company Number: **11850864**



XCIVQ702

Received for filing in Electronic Format on the: **22/12/2023**

Details of Charge

Date of creation: **21/12/2023**

Charge code: **1185 0864 0004**

Persons entitled: **TRIMONT EUROPE LIMITED**

Brief description: **N/A**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **VICTORIA KEARSEY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11850864

Charge code: 1185 0864 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st December 2023 and created by BROAD STREET OPCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd December 2023 .

Given at Companies House, Cardiff on 30th December 2023

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



Companies House



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

Execution version

Dated 21 December 2023

Broad Street Opco Limited

and

Trimont Europe Limited

as Security Agent

**BANK ACCOUNT SECURITY AGREEMENT
(THIRD PARTY ACCOUNT BANK)**

Security Interests (Jersey) Law 2012

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

V. Kearsey
Bryan Cave Leighton Paisner LLP
Governor's House
5 Laurence Pountney Hill
London EC4R 0BR

Ogier

JERLAW-47478859-3

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This agreement is made on 21 December 2023

BETWEEN:

- 1 **Broad Street Opco Limited**, a company incorporated under the laws of England and Wales with registered number 11850864 and having its registered office at 8 Sackville Street, London, United Kingdom W1S 3DG (the **Grantor**); and
- 2 **Trimont Europe Limited**, having its registered office at Welbeck Works, 33 Welbeck Street, London, W1G 8EX as security trustee for the Secured Parties (the **Security Agent**).

RECITALS:

- A The Grantor enters into this agreement in connection with the Facility Agreement (defined below).

It is agreed as follows:

1 Definitions and interpretation

Definitions

1.1 In this agreement:

Account Balances means the Blocked Account Balances and the Unblocked Account Balances.

Account Bank means Barclays Bank plc, Jersey Branch.

Blocked Account Balances means all sums at any time and from time to time standing to the credit of the Blocked Account and includes all interest accrued or accruing in the future thereon and any monies of the Grantor held with the Account Bank (however described, designated or numbered) which derive in whole or in part from the Blocked Account or from any sum at any time standing to the credit of the Blocked Account.

Bank Accounts means the Blocked Account and the Unblocked Account.

Blocked Account means the Collection Account.

Blocked Account Collateral means the Blocked Account and any proceeds (as defined in the Law) derived directly or indirectly from a dealing with the Blocked Account or from a dealing with the proceeds of the Blocked Account.

Collection Account means the Grantor's deposit account numbered [REDACTED] with sort code [REDACTED] and designated the "Collection Account" held with the Account Bank and any sub-account or any substituted account (including without limitation, the Blocked Account Balances).

Collateral means the Bank Accounts and the Proceeds.

Default means an Event of Default or any event or circumstance which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default.

Events of Default means any of the events or circumstances specified in clause 9.

Facility Agreement means the facility agreement dated on or about the date of this agreement between, amongst others, Broad Street Property Company Limited as borrower, the Grantor as guarantor, TIPS One Bravo PV I S.à.r.l. as arranger and original lender, Tristan Capital Partners LLP as agent and the Security Agent and any agreement entered into under or supplemental to it or amending, restating or novating it.

General Account means the Grantor's deposit account numbered 6 [REDACTED] with sort code [REDACTED] and designated as the "General Account" held with the Account Bank and any sub-account or any substituted account (including, without limitation, the Unblocked Account Balances).

Law means the Security Interests (Jersey) Law 2012.

Order means the Security Interests (Registration and Miscellaneous Provisions) (Jersey) Order 2013.

Proceeds means any proceeds (as defined in the Law) derived directly or indirectly from a dealing with the Bank Accounts or from a dealing with the proceeds of the Bank Accounts.

Repeating Representations shall have the meaning given to it in the Facility Agreement.

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document.

Security means any mortgage, charge, pledge, lien, assignment, hypothecation, title retention, security interest, trust arrangement or any other agreement or arrangement which has the effect of creating security.

Security Period means the period beginning on the date of this agreement and ending on the date on which all of the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Unblocked Account means the General Account.

Unblocked Account Balances means all sums at any time and from time to time standing to the credit of the Unblocked Account and includes all interest accrued or accruing in the future thereon and any monies of the Grantor held with the Account Bank (however described, designated or numbered) which derive in whole or in part from the Unblocked Account or from any sum at any time standing to the credit of the Unblocked Account.

Unblocked Account Collateral means the Unblocked Account and any proceeds (as defined in the Law) derived directly or indirectly from a dealing with the Unblocked Account or from a dealing with the proceeds of the Unblocked Account.

Construction

1.2 Capitalised terms defined in the Facility Agreement have the same meaning in this agreement unless expressly defined in this agreement;

1.3 In this agreement:

(a) for the purposes of the Law, the Security Agent shall be the **secured party**, the Grantor shall be the **grantor**, the Collateral (including any after-acquired property) shall be the **collateral**, the Events of Default shall be the **events of default** and this agreement shall be the **security agreement**;

(b) **advances, control, further advances, deposit account and proceeds** have the meanings given to them in the Law; and

(c) words and expressions not otherwise defined in this agreement shall be construed in accordance with the Law.

1.4 Unless a contrary indication appears, in this agreement references to:

(a) a **disposal** includes a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **dispose** will be construed accordingly;

(b) this agreement, a Finance Document or any other agreement or document is a reference to this agreement, Finance Document or other agreement or document as amended, varied, modified, supplemented, restated, novated, extended or replaced;

(c) **constitutional documents** include, without limitation, certificate(s) of incorporation or establishment and the memorandum and articles of association;

(d) words denoting the singular include the plural and vice versa and words denoting a gender include every gender;

(e) a **person** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership or other entity (whether or not having separate legal personality);

(f) a **regulation** includes any regulation, rule, official directive, request, code of practice or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

(g) a provision of law or any regulation is to that provision or regulation as amended, modified, extended, consolidated, re-enacted or replaced from time to time;

(h) the Security Agent, any Secured Party or any other person includes its successors, assignees and transferees to, or of, its rights and/or obligations under this

agreement and, in the case of the Security Agent any person for the time being appointed as the Security Agent in accordance with the Finance Documents; and

- (i) the Grantor or any Transaction Obligor include their heirs, personal representatives, successors, permitted assignees and permitted transferees to, or of, its rights and/or obligations under this agreement, if any.
- 1.5 Reference in this agreement to the Security Agent holding title to or having possession or control of all or any part of the Collateral shall include any person holding title to or having possession or control of all or any part of the Collateral for or on behalf of the Security Agent, whether as trustee or in some other capacity.
 - 1.6 References in this agreement to the Secured Liabilities shall be construed in relation to the Finance Documents so as to include (i) any increase or reduction in any amount made available thereunder and/or any alteration and/or addition to the purposes for which any such amount, or increased or reduced amount, may be used, (ii) any ancillary facilities provided in substitution for or in addition to the facilities originally made available thereunder, (iii) any rescheduling of the indebtedness incurred thereunder whether in isolation or in connection with any of the foregoing and (iv) any combination of any of the foregoing.
 - 1.7 References to the Secured Liabilities shall be construed so as to include further advances.
 - 1.8 Section, Clause and Schedule headings are for ease of reference only.
 - 1.9 A Default (other than an Event of Default) is **continuing** if it has not been remedied or waived in writing by the Agent and an Event of Default is **continuing** if it has not been waived in writing by the Agent.
 - 1.10 Any covenant or undertaking of the Grantor under this agreement (other than a payment obligation which has been discharged) remains in force during the Security Period.
 - 1.11 For the purposes of this agreement, this Security will become enforceable in accordance with the terms of clause 10.1.
 - 1.12 This agreement is a Finance Document and a Security Document as defined in the Facility Agreement.
 - 1.13 The Grantor has received and reviewed a copy of the Facility Agreement.
 - 1.14 If any provision of this agreement shall conflict with any term of the Facility Agreement then the relevant term of the Facility Agreement shall prevail unless this would prejudice the security interests created or intended to be created by this agreement, or be contrary to the requirements of the Law.
 - 1.15 If any circumstance has occurred which has led to a Default under both the Facility Agreement and this agreement, then to the extent that it has been waived in accordance with clause 1.2.12 of the Facility Agreement it shall be deemed to have been waived for the purposes of this agreement.

2 Creation of Security

2.1 The Grantor, covenants with the Security Agent that it will:

- (a) on demand, pay or discharge each and all of the Secured Liabilities when due; and
- (b) indemnify and keep the Security Agent indemnified from and against all actions, charges, claims, costs, damages, proceedings and other liabilities occasioned by any breach of any covenant or other obligation of the Grantor to the Security Agent under the Finance Documents.

2.2 All security created under this agreement is:

- (a) created in favour of the Security Agent;
- (b) created over present and future Collateral of the Grantor; and
- (c) as continuing security for the payment and discharge of all the Secured Liabilities.

2.3 The Security Agent holds the benefit of this agreement and the Security created under this agreement on trust for the Secured Parties.

2.4 As a continuing security for the payment and discharge of the Secured Liabilities, the Grantor grants a first priority security interest in the Collateral to the Security Agent, agrees that the Security Agent shall have control of the Bank Accounts and assigns (by way of security) the Bank Accounts to the Security Agent.

2.5 The Grantor covenants and undertakes to the Security Agent that, contemporaneously with the execution of this agreement, it shall execute and deliver to the Account Bank a notice materially in the form set out in Schedule 1 in respect of the Unblocked Account dated the same date as this agreement and shall procure that the Account Bank executes and delivers to the Security Agent an acknowledgement materially in the form set out in Schedule 1 in respect of the Unblocked Account dated the same date as this agreement.

2.6 The Grantor covenants and undertakes to the Security Agent that, contemporaneously with the execution of this agreement, it shall execute and deliver to the Account Bank a notice materially in the form set out in Schedule 2 in respect of the Blocked Account dated the same date as this agreement and shall procure that the Account Bank executes and delivers to the Security Agent an acknowledgement materially in the form set out in Schedule 2 in respect of the Blocked Account dated the same date as this agreement.

2.7 The Grantor acknowledges that value has been given in respect of this agreement.

2.8 The parties acknowledge and agree that they have not entered into (i) any agreement referred to in Article 18(1) of the Law which defers or delays any attachment of the security interest constituted by or pursuant to this agreement or (ii) any agreement to the contrary referred to in Article 19(2) of the Law.

3 Registration of security interest

- 3.1 The Security Agent (or its representative) may in its sole discretion and at any time until the expiry of the Security Period register a financing statement or a financing change statement under the Law in respect of the Security created by this agreement for any period it determines.
- 3.2 The Grantor shall, promptly on written request from the Security Agent, deliver any information and/or certified copy documents (including constitutional documents) to the Security Agent as it may reasonably require for the purposes of any registration contemplated by this clause.
- 3.3 The Grantor consents to any registration contemplated by this clause and waives its right to receive a copy of any verification statement in respect of such registration.
- 3.4 The Grantor confirms it is not the trustee of a trust (other than a prescribed unit trust) as defined in the Order.

4 Release of security interest

At the end of the Security Period, if the Security Agent is satisfied that the Secured Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Security Agent shall, at the request and expense of the Grantor:

- (a) enter into a security release agreement with the Grantor (in such form as the Security Agent shall determine) to extinguish the Security created by this agreement; and
 - (b) register a financing change statement for the discharge of any financing statement registered in respect of the security interest created by this agreement.
- 4.2 No discharge will be of any effect if any security or payment given or made in respect of the Secured Liabilities is rescinded, avoided, reduced or invalidated whether in respect of any insolvency or otherwise.

5 Representations and warranties

- 5.1 The Grantor represents and warrants to the Security Agent that:
 - (a) subject to the Legal Reservations and Perfection Requirements, the Security created by this agreement constitutes a first priority security interest over the Collateral and the Collateral is not subject to any other Security;
 - (b) the Grantor is the sole legal and beneficial owner of and has good title to and rights in the Collateral;
 - (c) there are no terms or conditions of the Account Bank or any mandate applicable to the Bank Accounts which would prevent any security interest being taken over the Bank Accounts in the manner contemplated by this agreement; and

- (d) the Grantor has not granted any power of attorney in respect of the exercise of any rights or powers in connection with the Collateral, other than to the Security Agent.

5.2 The representations and warranties in clause 5.1 are made by the Grantor to the Security Agent on the date of this agreement and the representations and warranties in clause 5.1 are deemed to be repeated by the Grantor by reference to the facts and circumstances then existing on the date of each Utilisation Request, on each Utilisation Date and the first day of each Interest Period and on each Test Date.

6 Covenants

6.1 The Grantor covenants and undertakes to the Security Agent that it:

- (a) shall not, save with the prior written consent of the Security Agent, use the Bank Accounts other than as permitted under the Facility Agreement;
- (b) shall not, except as expressly allowed under the Finance Documents or this agreement:
 - (i) create or permit to subsist any Security over or in respect of all or any part of the Collateral
 - (ii) create or permit to subsist any registration of a security interest in respect of the Collateral under the Law (other than registration of the Security created by this agreement); or
 - (iii) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of the Collateral;
- (c) save as permitted under the Finance Documents, shall not do, or cause or permit to be done, anything which may adversely affect the rights or interests of the Security Agent under this agreement;
- (d) shall ensure that at all times it legally and beneficially owns the Collateral;
- (e) shall comply with all payment and other obligations assumed by it in respect of any of the Collateral;
- (f) shall notify the Agent of any Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence (unless the Grantor is aware that a notification has already been provided by another Obligor);
- (g) shall notify the Security Agent of any registration of any Security in respect of the Collateral under the Law (other than registration of the Security created by this agreement) or other interest of a third party in the Collateral promptly upon becoming aware of its occurrence;
- (h) shall, if it proposes to change its name, give the Security Agent:

- (i) notice in writing that it proposes to do so (along with the correct spelling of its proposed new name) at least five Business Days before the change takes effect; and
- (ii) a certified copy of its constitutional documents stating the new name as soon as practicable after they are issued.

7 Contractual recognition of bail-in

The provisions of clause 41 (*Bail-in*) of the Facility Agreement shall apply mutatis mutandis as if set out in full herein.

8 Authority

8.1 The Security Agent shall be entitled to give instructions to the Account Bank and exercise all rights in respect of the Collateral.

8.2 Notwithstanding the provisions of clause 2, prior to the occurrence of a Default which is continuing or prior to the Repeating Representations not being correct, except as provided in clause 17.10.5 of the Facility Agreement, the Grantor (or its agent) is hereby authorised by the Security Agent to withdraw any amount from the Unblocked Account for any purpose subject to:

- (a) any restriction in any Subordination Agreement; and
- (b) the requirement that amounts paid into the Unblocked Account for a particular purpose must be used for that purpose,

the Grantor may withdraw any amount from the Unblocked Account for any purpose.

8.3 At any time when a Default is continuing or the Repeating Representations are not correct, the Security Agent may:

- (a) operate the Unblocked Account to the exclusion of the Grantor;
- (b) notify the Grantor that its rights to operate the Unblocked Account are suspended, and that the Grantor shall not be authorised to, and shall not, give instructions to the Account Bank in respect of the Unblocked Account or exercise any powers or other rights in respect of the Unblocked Account Collateral, such notice to take effect in accordance with its terms; and
- (c) withdraw from, and apply amounts standing to the credit of, the Unblocked Account in or towards any purpose for which monies in any Bank Accounts may be applied.

8.4 The Grantor must promptly indemnify the Security Agent against any cost, expense (including legal fees), loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of any of the Collateral as permitted by this agreement on the direction of the Grantor.

- 8.5 The Grantor shall not be authorised to, and shall not give any instructions to the Account Bank in respect of the Blocked Account or exercise any rights in respect of the Blocked Account Collateral.
- 8.6 The Security Agent shall operate and make withdrawals from the Blocked Account in accordance with the provisions of Clause 17 of the Facility Agreement.
- 8.7 The Security Agent may, in such manner as it shall determine, exercise, or cause to be exercised, or refrain from exercising, any rights which it may have pursuant to this clause 8 and it shall not be liable for any such exercise or failure to exercise such rights.
- 8.8 For the purposes of Article 24 of the Law, except as expressly provided in this agreement, the Security Agent does not authorise the Grantor or any other person to deal with the Collateral and any such dealing is prohibited.

9 Events of Default

There shall be an Event of Default if an **Event of Default** as defined in the Facility Agreement occurs, as if each such **Event of Default** were set out in full herein.

10 Enforcement by the Security Agent

- 10.1 The power of enforcement in respect of the security interest created by this agreement shall become immediately exercisable when:
- (a) an Event of Default has occurred which is continuing; and
 - (b) the Security Agent has served on the Grantor written notice specifying the Event of Default.
- 10.2 The Security Agent may exercise the power of enforcement in respect of the Security created under this agreement in any manner permitted under the Law or by applying any other remedy referred to in this agreement (provided that such remedy does not conflict with the Law).
- 10.3 Subject to Part 7 of the Law:
- (a) the power of enforcement may be exercised as determined by the Security Agent in its absolute discretion and may be exercised in respect of all or any part of the Collateral; and
 - (b) the exercise or non-exercise of the power of enforcement by the Security Agent shall not constitute a waiver of any rights or remedies, and all rights and remedies of the Security Agent are reserved and may be exercised without notice.
- 10.4 Subject to Article 44(3) and (4) of the Law and clause 10.5, the Security Agent shall, not less than 14 days before appropriating or selling the Collateral, give written notice to the persons (if any) referred to in Article 44(1) and (2) of the Law or if no person is entitled to receive such notice, the Security Agent may appropriate or sell the Collateral immediately.

- 10.5 The Grantor acknowledges and agrees that no notice of appropriation or sale of the Collateral needs to be given to it by the Security Agent under Article 44 of the Law.
- 10.6 Subject to the Law, the Security Agent shall apply the proceeds of sale of the Collateral (or the value of any Collateral which has been appropriated) in accordance with the terms of the Facility Agreement.
- 10.7 The Grantor shall not be entitled to reinstate this agreement (as defined in Article 54 of the Law) without the prior written consent of the Security Agent.
- 10.8 To the extent permitted by the laws of Jersey:
- (a) the Security Agent shall have no duty to preserve or enhance the Collateral or its value; and
 - (b) the Security Agent shall have no liability for any loss arising out of (i) the exercise or non-exercise of the power of enforcement or any other rights under this agreement, or (ii) the taking of any other action in respect of the Collateral as is permitted by this agreement, whether before or after the power of enforcement becomes exercisable.

11 Further assurance

- 11.1 The Grantor shall execute and do at its own cost and in such form as may be reasonably required by the Security Agent:

- (a) such further security interest agreements, assignments, transfers and conveyances; and
- (b) such assurances, agreements, documents, acts and things,

as the Security Agent may reasonably require to perfect or protect the security created (or intended to be created) by this agreement and/or once the Security created by this agreement has become enforceable, to facilitate or effect any dealing with the Collateral in connection with this agreement.

- 11.2 The action that may be required under clause 11.1 includes:

- (a) the execution of any instruments, documents or replacement or supplemental security agreements of any asset whether to the Security Agent or to its nominees; or
 - (b) the giving of any notice, order or direction and the making of any filing or registration,
- which, in any such case, the Security Agent may reasonably require.

12 Power of attorney

- 12.1 In accordance with Article 5(2)(a) of the Powers of Attorney (Jersey) Law, 1995 (the **Powers of Attorney Law**), the Grantor, by way of security, irrevocably and severally appoints the Security Agent (and any of its delegates or sub-delegates) to be its attorney

with the full power of substitution in accordance with Article 8 of the Powers of Attorney Law in its name and on its behalf to execute and deliver any documents and to do or perfect anything which the Security Agent (and any of its delegates or sub-delegates) shall consider appropriate for perfecting, maintaining, preserving, enhancing or enforcing the Security created by this agreement and/or the value of any of the Collateral and/or for the purpose of enforcing the performance of the Grantor's obligations in connection with this agreement.

12.2 The Grantor ratifies and confirms all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of its powers.

12.3 Provided that no Event of Default has occurred and is continuing, the power of attorney granted pursuant to clause 12.1 shall only be exercisable by the Security Agent and/or any of its delegates or sub-delegates if the Grantor is obliged to take any action under this agreement and the Grantor has failed to promptly take action within three Business Days of the earlier of the date on which that action should have been taken or receipt of a written request by the Security Agent.

13 Reinstatement of Security

If any discharge, release or arrangement (whether in respect of the Secured Liabilities of any security for the Secured Liabilities or otherwise) is made in whole or in part by the Security Agent on the basis of any payment, security or other disposition which is avoided, set aside or must be restored on bankruptcy, insolvency, liquidation or otherwise, without limitation, the Secured Liabilities and the liability of the Grantor under this agreement will continue or be reinstated as if the discharge, release or arrangement had not occurred.

14 Waiver of defences

The obligations and liabilities of the Grantor under this agreement will not be affected by any act, omission, matter or thing which, but for this clause would reduce, release or prejudice any or all of its obligations under this agreement (without limitation and whether or not known to it, or the Security Agent or any other Finance Party) including:

- (a) any time, waiver or consent granted to, or composition with the Grantor or any other person;
- (b) the release of the Grantor or any other person under the terms of any composition or arrangement with any creditor;
- (c) the taking, variation, compromise, exchange, extension, discharge, dealing with, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of the Grantor or 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, the constitution or status of the Grantor or any other person
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Transaction Obligor or any other person;

- (f) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (g) any release, invalidity, frustration, unenforceability, illegality or invalidity of any actual or purported obligation of the Grantor or any other any person under any Finance Document or any other document or security;
- (h) any partial or intermediate payment or performance of the Secured Liabilities;
- (i) any of the insolvency, bankruptcy, liquidation, administration, winding-up, incapacity, limitation, disability, the discharge by operation of law, and any change in the constitution, name and style of any party to any of the Finance Documents or any other person;
- (j) any act or omission by the Security Agent in taking up, creating, attaching, perfecting or enforcing any security, indemnity or guarantee from or against the Grantor or any other person; or
- (k) any act or omission which would have discharged or affected the liability of the Grantor or by anything done or omitted by any person which but for this provision might operate to exonerate or discharge the Grantor or otherwise reduce or extinguish its liability under this agreement.

15 Grantor intent

Without prejudice to the generality of clause 14, the Grantor expressly confirms that it intends that this Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

16 Remedies and waiver

- 16.1 The Security Agent is not obliged, before exercising any of the rights, powers or remedies it may have pursuant to this agreement or by law, to make any demand of, or take action or file any claim or proof in respect of, any person other than the Grantor or to enforce any other security in respect of the Finance Documents.
- 16.2 The Grantor irrevocably waives and abandons any and all rights under the laws of Jersey:

- (a) whether by virtue of the droit de division or otherwise, to require that any liability under the Finance Documents be divided or apportioned with any other person or reduced in any manner whatsoever; and
- (b) whether by virtue of the droit de discussion or otherwise, to require that recourse be had to the assets of any other person before any claim is enforced against the Grantor under the Finance Documents.

16.3 No failure to exercise, nor any delay in exercising, on the part of the Security Agent or any other Finance Party, any right or remedy under this agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this agreement. No election to affirm this agreement on the part of the Security Agent or any other Finance Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this agreement are cumulative and not exclusive of any rights or remedies provided by law.

16.4 The rights and remedies under or pursuant to this agreement, the Security created hereunder, and any rights or other remedies provided by law (including the Law as it applies to the Security created hereunder) are cumulative and not mutually exclusive and any of such rights and remedies may be, but need not be, exercised at the Security Agent's discretion.

17 Security continuing and independent

17.1 This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or performance of the Secured Liabilities.

17.2 This Security shall be independent of, is in addition to and is not in any way prejudiced or affected by (and shall not affect or prejudice) any other security or guarantee now or subsequently held by the Security Agent or any other Secured Party.

18 Expenses

The Grantor shall immediately on demand pay to the Security Agent the amount of all costs and expenses (including legal fees) reasonably incurred by the Security Agent in connection with the enforcement (or attempted enforcement) of, or any preservation (or attempted preservation) of any rights against the Grantor under this agreement.

19 Indemnity

The Grantor shall promptly indemnify the Security Agent and/or its nominees and agents against any cost, expense (including legal fees), loss or liability incurred by any of them as a result of any information provided by or on behalf of the Grantor to the Security Agent or its representatives to enable them to register a financing statement or financing change statement being seriously misleading.

20 Set-off

- 20.1 The Security Agent may set off any matured obligation due from the Grantor under this agreement (to the extent beneficially owned by the Security Agent) against any matured obligation owed by the Security Agent to the Grantor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Security Agent may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- 20.2 All payments to be made by the Grantor under this agreement shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

21 Suspense account

The Security Agent may, at its discretion hold any monies received, recovered or realised by it under this agreement in an interest-bearing suspense account for so long as it may think fit without any obligation to apply the same in or towards payment, performance or discharge of the Secured Liabilities.

22 Redesignation of Bank Accounts

The Grantor agrees that, if for any reason any of the Bank Accounts are redesignated or renumbered, all of the terms of this agreement shall apply to the redesignated or renumbered accounts as if all sums at any time standing to the credit of the redesignated or renumbered accounts form part of the Account Balances.

23 Illegality

If at any time one or more of the provisions of this agreement is or becomes illegal, invalid, or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this agreement nor the legality validity or enforceability of such provisions under the law of any jurisdiction will in any way be affected or impaired.

24 Certificate of Security Agent

Any certification or determination by the Security Agent of a rate or amount under this agreement is, in the absence of manifest error, conclusive evidence of the matter to which it relates, including without limitation, the amount of the Secured Liabilities and its reasonable costs and expenses incurred in enforcing this agreement (or any rights hereunder) for the purposes of Articles 48 or 54 of the Law.

25 Amalgamation and consolidation

The rights and benefits of the Security Agent under this agreement shall remain valid and binding for all purposes notwithstanding any change, amalgamation, consolidation or otherwise which may be made in the constitution of the Security Agent and shall be available to such entity as shall carry on the business of the Security Agent for the time being.

26 Conversion of currency

- 26.1 For the purpose of, or pending the discharge of, any of the Secured Liabilities, the Security Agent may convert any monies received or recovered by it from one currency to another, at a market rate of exchange.
- 26.2 The obligations of the Grantor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

27 Amendment and waiver

No variation, amendment or waiver of this agreement shall be valid unless in writing and signed by or on behalf of the parties hereto and made in accordance with the terms of the Facility Agreement.

28 Assignment

- 28.1 Subject to the Finance Documents, the Security Agent may grant a participation in, assign, transfer or otherwise dispose of any of its rights or benefits under this agreement in accordance with the provisions of the Facility Agreement and may disclose information about the Grantor and its financial condition made available to the Security Agent by the Grantor or which is otherwise publicly available in connection with such participation, assignment, transfer or disposal.
- 28.2 The Grantor shall not assign or transfer any of its rights, benefits and/or obligations under this agreement.

29 Notices

- 29.1 Any communication to be made under or in connection with this agreement shall be made in accordance with clause 34 (*Notices*) of the Facility Agreement as if it were set out in full in this agreement except that references to "Obligor" will be construed as reference to the Grantor and references to the Facility Agreement or the Finance Documents will be construed as reference to this agreement and for those purposes the Grantor's details are as follows:

- (a) Address: 47 Esplanade, St. Helier, Jersey, JE1 0BD;
- (b) Email address: broadstreet@crestbridge.com;
- (c) Attention: The Directors;

30 Security Agent provisions

- 30.1 The Security Agent executes this agreement as security agent in the exercise of the powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this agreement in the manner provided for in the Facility Agreement and, in so acting, the Security Agent shall have the protections,

immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.

- 30.2 The Security Agent shall not owe any fiduciary duties to any party to this agreement unless otherwise stated in the Finance Documents.
- 30.3 Notwithstanding any other provisions of this agreement, in acting under and in accordance with this agreement the Security Agent is entitled to seek instructions from the Lenders in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of the Lenders, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

31 Process agent

- 31.1 Without prejudice to any other mode of service allowed under any relevant law, the Grantor:
- (a) irrevocably appoints Broad Street Property Company Limited as its agent for service of process in relation to any proceedings before the Jersey courts in connection with this agreement and to accept service of notices pursuant to this agreement on its behalf, such appointment to take effect from the date of this agreement; and
 - (b) agrees that failure by a process agent to notify the Grantor of the process will not invalidate the proceedings concerned.
- 31.2 If any person appointed as agent for service is unable for any reason to act as agent for service of process, the Grantor must immediately (and in any event within five days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose.

32 Counterparts

This agreement 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 agreement.

33 Governing law and jurisdiction

- 33.1 This agreement shall be governed by and construed in accordance with the laws of Jersey and the parties hereby irrevocably agree for the exclusive benefit of the Security Agent that the courts of Jersey are to have exclusive jurisdiction to settle any dispute arising out of or in connection with this agreement (including any dispute relating to the existence, validity or termination of this agreement) and that accordingly any suit, action or proceeding arising out of or in connection with this agreement (in this clause referred to as **Proceedings**) may be brought in such court.
- 33.2 Nothing contained in this clause shall limit the right of the Security Agent to take Proceedings against the Grantor in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdiction preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not.

33.3 The Grantor irrevocably waives (and irrevocably agrees not to raise) any objection which it may have now or hereafter to the taking of any Proceedings in any such court as referred to in this clause and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in any such court as is referred to in this clause shall be conclusive and binding upon the Grantor and may be enforced in the court of any other jurisdiction.

The parties have duly executed this agreement on the date set out at the beginning of this agreement.

SCHEDULE 1

Notice and acknowledgement - bank account security

Notice

Notice of Assignment and Security – Jersey

Unblocked Account

To: Barclays Bank PLC, Jersey branch (the "Account Bank")
5 Esplanade, St Helier, Jersey, JE2 3QA
FAO: Danielle Pryce

From: Broad Street Opco Limited (the "Grantor")
8 Sackville Street, London, United Kingdom W1S 3DG

And: Trimont Europe Limited as security trustee for the Secured Parties (the "Security Agent")
Welbeck Works, 33 Welbeck Street, London, W1G 8EX

Date: _____ 2023

Dear Sirs

1 We hereby give you notice that, pursuant to a security interest agreement dated _____ 2023 (the "Security Agreement") made between the Grantor and the Security Agent, the Grantor has by way of security assigned to the Security Agent title to and agreed to direct you to comply with instructions from the Security Agent directing the disposition of funds credited to the following bank account(s) maintained by you in the Grantor's name and any account(s) substituted therefor by written agreement of the Account Bank (the "Secured Account(s)"):

- Account numbered [REDACTED] with sort code [REDACTED] and designated as the 'General Account';

and any balances in respect thereof, together with all interest accruing thereon from time to time.

2 The Grantor and the Security Agent each irrevocably and unconditionally instruct and authorise you (notwithstanding any previous mandate or instructions of any kind which the Grantor may have given to you and without any further permission from the Security Agent):

- (a) upon written instructions from the Security Agent, to disclose to the Security Agent any information relating to the Secured Account(s), without any requirement for you to notify, or seek authority from, the Grantor. Such information may include, but shall

not be limited to, the provision of copies of statements in respect of the Secured Account(s);

- (b) to operate the Secured Account(s) in accordance with all proper instructions of the Grantor pursuant to the mandates held by you and / or any applicable terms and conditions regarding the Secured Account(s) immediately prior to this notice until receipt by you of written notice (a "Default Notice") from the Security Agent revoking the authority of the Grantor to give instructions in relation to the Secured Account(s);
- (c) upon receipt by you of a Default Notice, to comply with the written instructions of the Security Agent in relation to the Secured Account(s), (including in respect of directing the disposition of funds in the Secured Account(s)), to the exclusion of any instructions from the Grantor, without any enquiry by you as to the justification for such instructions;
- (d) for the duration that the security set out in this Notice is in force, not to permit the Grantor to:
 - (i) close the Secured Account(s); or
 - (ii) vary the terms of any mandates in respect of the Secured Account(s),

without the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed) save as required by law. For the avoidance of doubt, the Account Bank may vary any applicable account terms and conditions as part of a wider update by the Account Bank of its account terms and conditions without the prior written consent of the Security Agent; and

- (e) at any time, to: (i) debit or otherwise charge the Secured Account(s) with your costs and charges in connection with the opening, maintenance and operation of the Secured Account(s) pursuant to (a) the mandates held by you and/or (b) any applicable terms and conditions in respect of the Secured Account(s); and (ii) to exercise any right of combination, consolidation, merger or set-off which you may have in respect of such costs and charges.

- 3 Any instruction, notice or consent given by the Security Agent to you shall be signed by two of the persons listed in Schedule 1 to this notice (the "Authorised Signatories"). You are entitled to rely upon the most recent list of Authorised Signatories received by you from time to time from the Security Agent as being accurate and complete and to assume that any such instruction, notice or consent that is given or purports to be given for and on behalf of the Security Agent and any signature which apparently conforms to the specimen signatures of such Authorised Signatories as set out in Schedule 1 are, in the absence of manifest error,

genuine. Where you have not been provided with such customer due diligence materials in respect of any of the Authorised Signatories as may be required under Jersey law or regulation, you shall be entitled to refuse to act in accordance with any instruction, notice or consent signed by such Authorised Signatory. The Account Bank is entitled to rely upon the list of signatories in the Schedule until it receives an amended list in a form acceptable to it.

- 4 The instructions and authorisations which are contained in this notice shall remain in full force and effect until revoked or varied by the Security Agent in writing. The Grantor is not permitted to revoke or vary such instructions or authorisations.
- 5 The Grantor shall at all times indemnify the Account Bank and keep it fully indemnified on demand from and against all actions, losses, damages, costs, charges, claims, demands, liabilities and expenses (including legal expenses) that the Account Bank may incur in connection with or by reason of the Account Bank complying with the terms of this notice or all other instructions the Account Bank receives from the Security Agent or in relation to the Secured Account(s).
- 6 This notice may be executed and delivered in any number of counterparts, each of which is an original and which, together, have the same effect as if each party had signed the same document.
- 7 This notice shall be governed by and construed in accordance with Jersey law.
- 8 Please confirm your agreement to this notice by sending a copy of the acknowledgement to this notice duly signed on your behalf to the Security Agent with a copy to the Grantor.

Yours faithfully

Print Name: []

Official Position: []

For and on behalf of **Broad Street Opco Limited**

as Grantor

by its duly authorised officer

Print Name: []

Official Position: []

For and on behalf of **Trimont Europe Limited**

as Security Agent

by its duly authorised officer

Schedule 1

Authorised Signatories of the Security Agent

**Acknowledgement - Jersey
Unblocked Account**

To: Trimont Europe Limited as security trustee for the Secured Parties (the "Security Agent")
Welbeck Works, 33 Welbeck Street, London, W1G 8EX

And: Broad Street Opco Limited (the "Grantor")
8 Sackville Street, London, United Kingdom W1S 3DG

From: Barclays Bank PLC, Jersey branch (the "Account Bank")
5 Esplanade, St Helier, Jersey, JE2 3QA
FAO: Danielle Pryce

Date: _____ 2023

Dear Sirs:

- 1 We hereby acknowledge receipt of a notice dated _____ 2023 (the "Notice") from the Security Agent and the Grantor relating to the creation of a security interest in respect of the Secured Account(s) as set out in the Notice. Terms defined in the Notice shall have the same meaning where used herein.
- 2 We confirm that:
 - (a) we accept the instructions and authorisations contained in the Notice and, for the duration that the security set out in the Notice is in force, will comply with the terms of the Notice (including, without limitation, instructions from the Security Agent directing disposition of funds credited to the Secured Account(s) to the extent permitted by law or any regulatory authority;
 - (b) we hereby consent to such assignment and security interest and, for the duration that the security set out in the Notice is in force, we agree to waive any provisions of any mandates or applicable terms and conditions which would prohibit or restrict such assignment and security interest;
 - (c) we agree, for the duration that the security set out in the Notice is in force, not to permit the Grantor to:
 - (i) close the Secured Account(s); or
 - (ii) vary the terms of any mandates in respect of the Secured Account(s),

without the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed) save as required by law. For the avoidance of doubt, we may vary

applicable account terms and conditions as part of a wider update of our account terms and conditions without the prior written consent of the Security Agent;

- (d) for the duration that the security set out in the Notice is in force only, we shall not exercise or seek to assert or exercise and hereby waive any right of combination, consolidation, merger or set-off which we may have in respect of the Secured Account(s) or any monies standing or accruing to the credit thereof, save for our right of set-off in respect of our costs and charges in connection with the opening, maintenance and operation of the Secured Account(s) pursuant to: (i) the mandates held by us; and/or (ii) any applicable terms and conditions in respect of the Secured Account(s);
- (e) we are not aware of having received any notice that the Grantor has assigned title to, or otherwise granted any security interest or other encumbrance over, the Secured Account(s) or any monies standing to the credit thereof, in favour of any party other than the Security Agent;
- (f) noting that the assignment of the Secured Account(s) is by way of security only and without prejudice to our right of set-off referred to above, we shall hold the Grantor, and not the Security Agent, liable for any obligations arising in respect of the Secured Account(s), and other related right and interests;
- (g) we have not reviewed the provisions of the Security Agreement and we do not make any representations as to its enforceability or validity;
- (h) for the duration that the security interests set out in the Notice are in force, we do not and will not claim any security interest in the Secured Account(s) and any moneys or interest credited to the Secured Account(s); and
- (i) for the duration that the security interests set out in the Notice are in force, without prejudice to paragraph 2(h) above, if any security interest in the Secured Account(s) is created in our favour at any time, we agree that it will be subordinated to and rank after the security interest in favour of the Security Agent.

3 We acknowledge that the Grantor has indemnified us under paragraph 5 of the Notice.

4 This acknowledgement shall be governed by and construed in accordance with Jersey law.

5 Any instructions, notices or consents to be delivered to us pursuant to the Notice shall be delivered when received by us by hand or mail marked for the attention of Danielle Pryce, at our address set out above (or such other address as we may notify the Grantor and the Security Agent in writing from time to time).

Yours faithfully

Print Name: []

Official Position: []

For and on behalf of

Barclays Bank PLC, Jersey branch

SCHEDULE 2

Notice and acknowledgement - bank account security

Notice

Notice of Assignment and Security – Jersey

Blocked Account

To: Barclays Bank PLC, Jersey branch (the "Account Bank")
5 Esplanade, St Helier, Jersey, JE2 3QA
FAO: Danielle Pryce

From: Broad Street Opco Limited (the "Grantor")
8 Sackville Street, London, United Kingdom W1S 3DG

And: Trimont Europe Limited as security trustee for the Secured Parties (the "Security Agent")
Welbeck Works, 33 Welbeck Street, London, W1G 8EX

Date: _____ 2023

Dear Sirs

1 We hereby give you notice that, pursuant to a security interest agreement dated _____ 2023 (the "Security Agreement") made between the Grantor and the Security Agent, the Grantor has by way of security assigned to the Security Agent title to and agreed to direct you to comply with instructions from the Security Agent directing the disposition of funds credited to the following bank account(s) maintained by you in the Grantor's name and any account(s) substituted therefor by written agreement of the Account Bank (the "Secured Account(s)");

- Account numbered [REDACTED] with sort code [REDACTED] and designated as the Collection Account';

and any balances in respect thereof, together with all interest accruing thereon from time to time.

2 The Grantor and the Security Agent each irrevocably and unconditionally instruct and authorise you (notwithstanding any previous mandate or instructions of any kind which the Grantor may have given to you):

- (a) upon written instructions from the Security Agent, to disclose to the Security Agent any information relating to the Secured Account(s), without any requirement for you to notify, or seek authority from, the Grantor. Such information may include, but shall

not be limited to, the provision of copies of statements in respect of the Secured Account(s);

(b) to comply with the written instructions of the Security Agent in relation to the Secured Account(s), to the exclusion of any instructions from the Grantor, without any enquiry by you as to the justification for such instructions;

(c) for the duration that the security set out in this Notice is in force, not to permit the Grantor to:

(i) close the Secured Account(s); or

(ii) vary the terms of any mandates in respect of the Secured Account(s),

without the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed) save as required by law. For the avoidance of doubt, the Account Bank may vary any applicable account terms and conditions as part of a wider update by the Account Bank of its account terms and conditions without the prior written consent of the Security Agent; and

(d) at any time, to: (i) debit or otherwise charge the Secured Account(s) with your costs and charges in connection with the opening, maintenance and operation of the Secured Account(s) pursuant to (a) the mandates held by you and/or (b) any applicable terms and conditions in respect of the Secured Account(s); and (ii) to exercise any right of set-off which you may have in respect of such costs and charges.

3 Any instruction, notice or consent given by the Security Agent to you shall be signed by two of the persons listed in Schedule 1 to this notice (the "**Authorised Signatories**"). You are entitled to rely upon the most recent list of Authorised Signatories received by you from time to time from the Security Agent as being accurate and complete and to assume that any such instruction, notice or consent that is given or purports to be given for and on behalf of the Security Agent and any signature which apparently conforms to the specimen signatures of such Authorised Signatories as set out in Schedule 1 are, in the absence of manifest error, genuine. Where you have not been provided with such customer due diligence materials in respect of any of the Authorised Signatories as may be required under Jersey law or regulation, you shall be entitled to refuse to act in accordance with any instruction, notice or consent signed by such Authorised Signatory. The Account Bank is entitled to rely upon the list of signatories in the Schedule until it receives an amended list in a form acceptable to it.

4 The instructions and authorisations which are contained in this notice shall remain in full force and effect until revoked or varied by the Security Agent in writing. The Grantor is not permitted to revoke or vary such instructions or authorisations.

- 5 The Grantor shall at all times indemnify the Account Bank and keep it fully indemnified on demand from and against all actions, losses, damages, costs, charges, claims, demands, liabilities and expenses (including legal expenses) that the Account Bank may incur in connection with or by reason of the Account Bank complying with the terms of this notice or all other instructions the Account Bank receives from the Security Agent or in relation to the Secured Account(s).
- 6 This notice may be executed and delivered in any number of counterparts, each of which is an original and which, together, have the same effect as if each party had signed the same document.
- 7 This notice shall be governed by and construed in accordance with Jersey law.
- 8 Please confirm your agreement to this notice by sending a copy of the acknowledgement to this notice duly signed on your behalf to the Security Agent with a copy to the Grantor.

Yours faithfully

Print Name: []

Official Position: []

For and on behalf of **Broad Street Opco Limited**

as Grantor

by its duly authorised officer

Print Name: []

Official Position: []

For and on behalf of **Trimont Europe Limited**

as Security Agent

by its duly authorised officer

**Template Acknowledgement – Jersey
Blocked Account**

To: **Trimont Europe Limited** as security trustee for the Secured Parties (the “**Security Agent**”)
Welbeck Works, 33 Welbeck Street, London, W1G 8EX

And: Broad Street Opco Limited (the “**Grantor**”)
8 Sackville Street, London, United Kingdom W1S 3DG

From: **Barclays Bank PLC, Jersey branch** (the “**Account Bank**”)
5 Esplanade, St Helier, Jersey, JE2 3QA
FAO: Danielle Pryce

Date: _____ 2023

Dear Sirs

1 We hereby acknowledge receipt of a notice dated _____ 2023 (the “**Notice**”) from the Security Agent and the Grantor relating to the creation of a security interest in respect of the Secured Account(s) as set out in the Notice. Terms defined in the Notice shall have the same meaning where used herein.

2 We confirm that:

- (a) we accept the instructions and authorisations contained in the Notice and, for the duration that the security set out in the Notice is in force, will comply with the terms of the Notice (including, without limitation, instructions from the Security Agent directing disposition of funds credited to the Secured Account(s) to the extent permitted by law or any regulatory authority;
- (b) we hereby consent to such assignment and security interest and, for the duration that the security set out in the Notice is in force, we agree to waive any provisions of any mandates or applicable terms and conditions which would prohibit or restrict such assignment and security interest;
- (c) we agree, for the duration that the security set out in the Notice is in force, not to permit the Grantor to:
 - (i) close the Secured Account(s); or
 - (ii) vary the terms of any mandates in respect of the Secured Account(s),

without the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed) save as required by law. For the avoidance of doubt, we may vary applicable account terms and conditions as part of a wider update of our account terms and conditions without the prior written consent of the Security Agent;

- (d) for the duration that the security set out in the Notice is in force only, we shall not exercise or seek to assert or exercise and hereby waive any right of combination, consolidation, merger or set-off which we may have in respect of the Secured Account(s) or any monies standing or accruing to the credit thereof, save for our right of set-off in respect of our costs and charges in connection with the opening, maintenance and operation of the Secured Account(s) pursuant to: (i) the mandates held by us; and/or (ii) any applicable terms and conditions in respect of the Secured Account(s);
 - (e) we are not aware of having received any notice that the Grantor has assigned title to, or otherwise granted any security interest or other encumbrance over, the Secured Account(s) or any monies standing to the credit thereof, in favour of any party other than the Security Agent;
 - (f) noting that the assignment of the Secured Account(s) is by way of security only and without prejudice to our right of set-off referred to above, we shall hold the Grantor, and not the Security Agent, liable for any obligations arising in respect of the Secured Account(s), and other related right and interests;
 - (g) we have not reviewed the provisions of the Security Agreement and we do not make any representations as to its enforceability or validity;
 - (h) for the duration that the security interests set out in the Notice are in force, we do not and will not claim any security interest in the Secured Account(s) and any moneys or interest credited to the Secured Account(s); and
 - (i) for the duration that the security interests set out in the Notice are in force, without prejudice to paragraph 2(h) above, if any security interest in the Secured Account(s) is created in our favour at any time, we agree that it will be subordinated to and rank after the security interest in favour of the Security Agent.
- 3 We acknowledge that the Grantor has indemnified us under paragraph 5 of the Notice.
- 4 This acknowledgement shall be governed by and construed in accordance with Jersey law.
- 5 Any instructions, notices or consents to be delivered to us pursuant to the Notice shall be delivered when received by us by hand or mail marked for the attention of Danielle Pryce, at our address set out above (or such other address as we may notify the Grantor and the Security Agent in writing from time to time).

Yours faithfully

Print Name: []

Official Position: []


For and on behalf of

Barclays Bank PLC, Jersey branch

Signatories

Grantor

Signed for and on behalf of Broad Street Opco Limited

DocuSigned by:


Signature

Barry Hindmarch

Print name

Director

Title

Security Agent

Signed for and on behalf of Trimont Europe Limited as Security Agent

Signature

Print name

Title

Signatories

Grantor

Signed for and on behalf of Broad Street Opco Limited

Signature

Print name

Title

Security Agent

Signed for and on behalf of Trimont Europe Limited as Security Agent

DocuSigned by:

Signature

Nick Maher

Print name

Authorised Signatory

Title