



**Registration of a Charge**

Company name: **ATLAS BIDCO LIMITED**

Company number: **12427496**

Received for Electronic Filing: **23/03/2020**



X91GBBX5

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**Details of Charge**

Date of creation: **23/03/2020**

Charge code: **1242 7496 0001**

Persons entitled: **GLAS TRUST CORPORATION LIMITED (AND ITS SUCCESSORS IN TITLE AND PERMITTED TRANSFEREES)**

Brief description:

**Contains fixed charge(s).**

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

**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:

**LINKLATERS LLP**



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

Company number: 12427496

Charge code: 1242 7496 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd March 2020 and created by ATLAS BIDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd March 2020 .

Given at Companies House, Cardiff on 24th March 2020

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

SECURITY AGREEMENT

dated 23 March 2020  
dated and released at 12:43pm

created by

*THE COMPANIES NAMED IN SCHEDULE 1*  
as the Original Chargors

in favour of

*GLAS TRUST CORPORATION LIMITED*  
acting as Security Agent

**THIS DEED IS SUBJECT TO THE TERMS OF AN INTERCREDITOR AGREEMENT DATED ON  
OR ABOUT THE DATE OF THIS DEED BETWEEN, AMONGST OTHERS, THE CHARGORS AND  
THE SECURITY AGENT**

**Linklaters**

Ref: L-291441

Linklaters LLP

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THIS DEED is dated 23 March 2020 and made between:

- (1) THE COMPANIES listed in Schedule 1 as original chargors (the "**Original Chargors**"); and
- (2) GLAS Trust Corporation Limited as security agent for the Secured Parties (the "**Security Agent**").

#### Background

- (A) The board of directors of each Chargor is satisfied that entering into this Deed would be most likely to promote the success of that Chargor for the benefit of its members as a whole and to the further benefit and advantage of that Chargor.
- (B) The Security Agent and each Chargor intend this document to take effect as a deed (even though the Security Agent only executes it under hand).
- (C) The Security Agent holds the benefit of this Deed for the Secured Parties on the terms of the Finance Documents.

IT IS AGREED as follows:

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Deed:

**"Additional Chargor"** means a company which grants Security over its assets in favour of the Security Agent by executing a Security Accession Deed.

**"Administrator"** means an administrator appointed under Schedule B1 to the Insolvency Act.

**"Assigned Account"** means, in relation to the Company, all its right, title and interest from time to time in and to the Mandatory Prepayment Account, all balances from time to time standing to the credit of or accrued or accruing on that account and all Related Rights.

**"Assigned Agreements"** means, in relation to a Chargor, all its right, title and interest from time to time in and to any Hedging Agreement, any Structural Intra-Group Loan Agreement and all Related Rights.

**"Bank Accounts"** means the Assigned Account and the Charged Accounts.

**"Charged Accounts"** means, in relation to a Chargor, all its right, title and interest from time to time in and to all current, deposit or other accounts with any bank or financial institution but excluding the Assigned Account, all balances from time to time standing to the credit of or accrued or accruing on those accounts and all Related Rights, but excluding any bank account(s) used in connection with a Receivables Financing Facility to collect the proceeds of such Receivables.

**"Chargor"** means an Original Chargor or an Additional Chargor.

**"Debt Documents"** means the Finance Documents, any agreement evidencing the terms of the Parent Liabilities, the Intra-Group Liabilities or the Subordinated Liabilities and any other document designated as such by the Security Agent and the Parent.

**"Declared Default"** means the Agent exercising any of its rights under paragraph (d) of clause 24.20 (*Acceleration*) of the Facilities Agreement.

**"Delegate"** means a delegate or sub-delegate appointed by the Security Agent or a Receiver in accordance with this Deed.

**"Facilities Agreement"** means the facilities agreement dated 20 March 2020 between the Parent, the Company, certain Subsidiaries of the Parent as borrowers and guarantors, the Arranger, the Senior Lenders, the Hedge Counterparties, the Agent and the Security Agent.

**"Finance Document"** means the Facilities Agreement, the Intercreditor Agreement, any Hedging Agreement, any fee letter, any accession deed, any ancillary document and any transaction security document referred to as such in the Facilities Agreement and any other document designated as such by the Agent and the Parent.

**"Fixtures"** means fixtures, fittings and fixed plant, machinery and apparatus.

**"Hedging Agreement"** means any master agreement, confirmation, schedule or other agreement entered into by a Chargor and a Hedge Counterparty for the purpose of hedging the types of liabilities and/or risks in relation to the Facilities.

**"Insolvency Act"** means the Insolvency Act 1986.

**"Insurances"** means, in relation to a Chargor, all its right, title and interest from time to time in and to all contracts and policies of insurance of any kind taken out by or on behalf of it and all Related Rights.

**"Intellectual Property"** means, in relation to a Chargor, all its right, title and interest from time to time in and to:

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered; and
- (b) the benefit of all applications and rights to use such assets,

and all Related Rights (in each case including any related licences and sub-licences of the same granted by it or to it).

**"Intercreditor Agreement"** means the intercreditor agreement dated 23 March 2020 between the Parent, the Company, the Security Agent, the Agent, the Arranger, the Senior Lenders, the Hedge Counterparties, the Debtors, the Subordinated Creditor and the Intra-Group Lenders.

**"Investments"** means, in relation to a Chargor, all its right, title and interest from time to time in and to:

- (a) shares, stocks, debentures, units, bonds, notes, commercial paper, certificates of deposit, depository interests, securities and other investments;

- (b) warrants, options and other rights to subscribe for, purchase or otherwise acquire securities and investments; and
- (c) any other securities or investments deriving from Investments or any rights attaching or relating to securities or investments,

in each case excluding Shares and including whether in certificated or uncertificated form, or any other electronic share clearing, transfer or settlement system, and any rights against any custodian, nominee, clearing system or other similar person holding any such right, title or interest on its behalf, and all dividends and other Related Rights.

**"Law of Property Act"** means the Law of Property Act 1925.

**"Liabilities"** means all present and future liabilities and obligations at any time of any member of the Group to any Creditor under the Debt Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by any Debtor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

**"Majority Lenders"** has the meaning given to that term in the Facilities Agreement.

**"Mandatory Prepayment Account"** means the account described in Part I of Schedule 4 (*Assigned Account*).

**"Material Real Property"** means, in relation to a Chargor:

- (a) all Real Property described in Schedule 3 (*Real Property*), if any;
- (b) any Real Property described in Schedule 1 (*Real Property*) of any Security Accession Deed to which it is a party; or
- (c) any individual item of Real Property the value (as specified in a report by a valuer of good commercial repute) of, or the consideration paid (whether in cash or non-cash) for which, whether at the time of acquisition or at its most recent valuation as set out in the latest set of financial statements delivered pursuant to clause 21 (*Information undertakings*) of the Facilities Agreement, exceeds £2,500,000.



**"Obligor"** has the meaning given to that term in the Facilities Agreement.

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

**"Plant and Machinery"** means, in relation to a Chargor, all its right, title and interest from time to time in and to all plant and machinery and all Related Rights.

**"Quasi-Security"** means a transaction under which any member of the Group will:

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by an Obligor or any other member of the Group;
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
- (c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (d) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

**"Real Property"** means, in relation to a Chargor, all its right, title and interest from time to time in and to any freehold or leasehold property in England and Wales and other real property anywhere in the world, all Fixtures from time to time on that property, and all Related Rights.

**"Receivables"** means, in relation to a Chargor, all its right, title and interest from time to time in and to all book and other debts of any nature, all other rights to receive money (excluding Bank Accounts), and all Related Rights (but excluding, in each case, any Receivables of a member of the Group which have been, or are from time to time, assigned, transferred or secured under or in connection with a Receivables Financing Facility or in respect of which a trust has been, or is from time to time, declared in connection with a Receivables Financing Facility).

**"Receiver"** means a receiver and manager or other receiver appointed in respect of all or any part of the Security Assets and shall, if allowed by law, include an administrative receiver.

**"Related Rights"** means, in relation to a Security Asset:

- (a) any proceeds of sale, transfer or other disposal, lease, licence, sub-licence, or agreement for sale, transfer or other disposal, lease, licence or sub-licence, of that Security Asset;
- (b) any moneys or proceeds paid or payable deriving from that Security Asset;
- (c) any rights, claims, guarantees, indemnities, Security or covenants for title in relation to that Security Asset;
- (d) any awards or judgments in favour of a Chargor in relation to that Security Asset; and

(e) any other assets deriving from, or relating to, that Security Asset.

**"Secured Obligations"** means the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Party under the Debt Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

**"Secured Party"** means the Security Agent, any Receiver or Delegate and each of the other Senior Creditors from time to time, but in the case of each Senior Creditor, only if it is a party or has acceded to the Intercreditor Agreement in the appropriate capacity.

**"Security Accession Deed"** means a document substantially in the form set out in Schedule 11 (*Form of Security Accession Deed*).

**"Security Assets"** means the assets which from time to time are, or are expressed to be, the subject of the Security Interests or any part of those assets.

**"Security Interests"** means all or any of the Security created or expressed to be created in favour of the Security Agent by or pursuant to this Deed or any Security Accession Deed.

**"Shares"** means, in relation to a Chargor, all its right, title and interest from time to time in and to:

- (a) the shares described in Schedule 5 (*Shares*) and any other shares issued in the future by any person identified in Schedule 5 (*Shares*) as issuer of any such shares;
- (b) the shares described in Schedule 3 (*Shares*) of any Security Accession Deed to which it is a party and any other shares issued in the future by any person identified in Schedule 3 (*Shares*) of that Security Accession Deed as issuer of any such shares;
- (c) warrants, options and other rights to subscribe for, purchase or otherwise acquire any such shares; and
- (d) any other securities or investments deriving from any such shares or any rights attaching or relating to any such shares,

in each case including any rights against any custodian, nominee, clearing system or other similar person holding any such right, title or interest on its behalf, and all dividends and other Related Rights.

**"Structural Intra-Group Loan Agreement"** means each agreement made between the Parent and the Company evidencing the terms of a Structural Intra-Group Loan.

**"Structural Intra-Group Loan"** has the meaning given to that term in the Facilities Agreement.

## 1.2 Incorporation of defined terms

Unless a contrary indication appears, terms defined in the Intercreditor Agreement have the same meaning in this Deed.

### 1.3 **Construction**

- (a) Any reference in this Deed to a "**Finance Document**" or a "**Debt Document**" or any other agreement or instrument is a reference to that Finance Document or Debt Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerously) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or Debt Document (including any Additional Facility (as defined in the Facilities Agreement)) or other agreement or instrument.
- (b) The provisions in clause 1.2 (*Construction*) of the Intercreditor Agreement apply to this Deed, except that references to the Intercreditor Agreement shall be construed as references to this Deed.
- (c) In this Deed any reference to this "**Deed**" includes, in respect of any Additional Chargor, any Security Accession Deed to which it is a party.

### 1.4 **Third Party Rights**

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

### 1.5 **Disposition**

The terms of the other Finance Documents and of any other agreement or instrument between the Parties are incorporated into each Finance Document to the extent required for any disposition or purported disposition of all or any part of any Real Property or any other relevant Security Asset contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

### 1.6 **Intercreditor Agreement**

This Deed is subject to, and has the benefit of, the Intercreditor Agreement. In the event of any inconsistency between this Deed and the Intercreditor Agreement, the Intercreditor Agreement shall prevail.

## 2. **SECURITY INTERESTS**

### 2.1 **Creation of Security Interests**

- (a) Subject to Clause 2.6 (*Excluded assets*) below, each Chargor, with full title guarantee and as security for the payment of all Secured Obligations, charges in favour of the Security Agent:
  - (i) by way of first legal mortgage, all Real Property in England and Wales (including, in respect of an Additional Chargor, that described in Schedule 1 (*Real Property*) of any Security Accession Deed to which it is a party) owned by it on the date of any Security Accession Deed;

- (ii) by way of first fixed equitable charge, all other Real Property owned by it on the date of any Security Accession Deed, all Real Property acquired by it after the date of this Deed or the date of any Security Accession Deed and, to the extent not validly and effectively mortgaged under sub-paragraph (i) above, all Real Property in England and Wales owned by it on the date of any Security Accession Deed;
  - (iii) by way of first fixed charge, the Assigned Account, to the extent not validly and effectively assigned under paragraph (b) below;
  - (iv) by way of first fixed charge, all its Charged Accounts (including, in respect of an Original Chargor, those described in Part II of Schedule 4 (*Charged Accounts*), and in respect of an Additional Chargor, those described in Schedule 2 (*Charged Accounts*) of any Security Accession Deed to which it is a party);
  - (v) by way of first fixed charge, all its Receivables;
  - (vi) by way of first mortgage, all its Shares;
  - (vii) by way of first fixed charge, all its Investments;
  - (viii) by way of first fixed charge, all its right, title and interest from time to time in and to its uncalled capital and goodwill;
  - (ix) by way of first fixed charge, all its Intellectual Property (including, in respect of an Original Chargor, that described in Schedule 6 (*Intellectual Property*), and in respect of an Additional Chargor, that described in Schedule 4 (*Intellectual Property*) of any Security Accession Deed to which it is a party);
  - (x) by way of first fixed charge, all its Plant and Machinery (except that validly and effectively mortgaged or charged under sub-paragraph (i) or sub-paragraph (ii) above);
  - (xi) by way of first fixed charge, all its Insurances, to the extent not validly and effectively assigned under paragraph (c) below;
  - (xii) by way of first fixed charge, all its Assigned Agreements, to the extent not validly and effectively assigned under paragraph (d) below; and
  - (xiii) by way of first floating charge, all its undertaking and all its assets, both present and future (including assets expressed to be mortgaged, charged or assigned under this Clause 2.1).
- (b) Each Chargor, with full title guarantee and as security for the payment of all Secured Obligations, assigns to the Security Agent by way of security the Assigned Account.
  - (c) Each Chargor, with full title guarantee and as security for the payment of all Secured Obligations, assigns to the Security Agent by way of security all its Insurances.
  - (d) Each Chargor, with full title guarantee and as security for the payment of all Secured Obligations, assigns to the Security Agent by way of security all its Assigned Agreements.

## 2.2 **Ranking**

The floating charge created by each Chargor under Clause 2.1 (*Creation of Security Interests*) ranks:

- (a) behind all the mortgages, fixed charges and assignments created by that Chargor; but
- (b) in priority to any other Security over the Security Assets of that Chargor except for Security ranking in priority in accordance with paragraph (g) of Schedule 2 (*Rights of Receivers*).

## 2.3 **Conversion by notice**

At any time following the occurrence of a Declared Default, the Security Agent may convert the floating charge over all or any of the Security Assets into a fixed charge by notice to the relevant Chargor specifying the relevant Security Assets.

## 2.4 **Automatic conversion**

If:

- (a) any Chargor takes any step to create any Security or Quasi-Security in breach of Clause 3.1 (*Negative pledge*) or clause 3.2 (*Negative pledge*) of any Security Accession Deed over any Security Asset subject to a floating charge; or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any such Security Asset to the extent that such action would lead to an Event of Default following the expiry of any grace period,

the floating charge over the relevant Security Assets shall automatically and immediately be converted into a fixed charge.

## 2.5 **Company voluntary arrangement moratorium**

Obtaining a moratorium or doing anything with a view to obtaining a moratorium pursuant to Schedule A1 of the Insolvency Act (including any preliminary decision or investigation) shall not cause the floating charge over all or any of the Security Assets to crystallise until the date upon which it is permitted to crystallise in accordance with paragraph 13 of Schedule A1 of the Insolvency Act.

## 2.6 **Excluded assets**

- (a) Subject to Clause 2.7 (*Consents*) below, unless otherwise expressly agreed in writing by the relevant Chargor, there shall be excluded from the fixed charges created by Clause 2.1 (*Creation of Security Interests*) (other than paragraphs (iii), (vi) and (xiii) of Clause 2.1 (*Creation of Security Interests*)) and clause 2.2 (*Creation of Security Interests*) of any Security Accession Deed (other than paragraphs (v) or (xii) of clause 2.2 (*Creation of Security Interests*) of any Security Accession Deed)) or and from the operation of Clause 4 (*Further assurance*):
  - (i) any asset or any interest in an asset which a Chargor is prohibited from creating Security on or over by reason of any contract, lease, licence, instrument or other arrangement with a third party (including any asset or any interest in an asset

which a Chargor is prohibited from creating Security on or over without the prior consent of a third party);

- (ii) any asset or any interest in an asset which, if subject to any Security, would give a third party the right to terminate or otherwise amend any rights, benefits or obligations of a Chargor in respect of that asset or any interest in an asset or require any Chargor to take any action materially adverse to the interests of the Group taken as a whole;
  - (iii) Receivables of a member of the Group which have been, or are from time to time, assigned, transferred or secured under or in connection with a Receivables Financing Facility or in respect of which a trust has been, or is from time to time, declared in connection with a Receivables Financing Facility and any bank account(s) used in connection with a Receivables Financing Facility to collect the proceeds of such Receivables; and
  - (iv) in relation to the HP Vehicle Leases:
    - (A) the HP Vehicle Leases; and
    - (B) Vehicles or In-Vehicle Technology subject to any HP Vehicle Lease, but shall form part of the Charged Assets once such agreements have been terminated, but only if the Group has exercised any relevant option to purchase under the relevant Finance Lease in respect of such Vehicles and In-Vehicle Technology.
- (b) Capitalised terms in this Clause 2.6 have the meaning given to such terms in the Facilities Agreement unless otherwise defined in this Deed.

## 2.7 Consents

- (a) Subject to paragraph (b) below, if the consent of any party to a document is required to create fixed security over, or an assignment of, the rights of a Chargor under that document:
- (i) that Chargor shall as soon as reasonably practicable notify the Security Agent;
  - (ii) if the Security Agent so requires, that Chargor shall use commercially reasonable endeavours to obtain the consent of the relevant party to the creation of fixed security over or, as the case may be, an assignment of, those rights under this Deed as soon as reasonably practicable; and
  - (iii) on the date on which the consent of the relevant party is obtained, the fixed security over or, in respect of an asset expressed to be subject to an assignment, the assignment of, those rights under this Deed shall attach to those rights.
- (b) The requirement in paragraph (a)(ii) above for a Chargor to use commercially reasonable endeavours to obtain the consent of the relevant party to the creation of fixed security over or, as the case may be, an assignment of, those rights under this Deed as soon as reasonably practicable shall be subject to the relevant document being material in the context of the business of the Group and such reasonable endeavours not being

reasonably likely to jeopardise the commercial relationship with the relevant third party and such reasonable endeavours not involving the incurrence of any material cost or the payment of material amounts of money.

### **3. RESTRICTIONS ON DEALING WITH SECURITY ASSETS**

#### **3.1 Negative pledge**

Except as permitted under paragraph (c) below:

- (a) No Obligor shall (and the Parent shall ensure that no other member of the Group will) create or permit to subsist any Security over any of its assets.
- (b) No Obligor shall (and the Parent shall ensure that no other member of the Group will):
  - (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by an Obligor or any other member of the Group;
  - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
  - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
  - (iv) enter into any other preferential arrangement having a similar effect,in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.
- (c) Paragraphs (a) and (b) above do not apply to any Security or (as the case may be) Quasi Security, which is Permitted Security.

#### **3.2 Disposals**

- (a) Except as permitted under paragraph (b) below, no Obligor shall (and the Parent shall ensure that no member of the Group will) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer, discharge or otherwise dispose of any asset.
- (b) Paragraph (a) above does not apply to any sale, lease, transfer or other disposal which is a Permitted Disposal.

### **4. FURTHER ASSURANCE**

- (a) Subject to the Security Principles, each Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify having regard to the rights and restrictions in the Finance Documents (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):
  - (i) to perfect the Security created or intended to be created under or evidenced by this Deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Security Interests) or for the exercise of any rights, powers and

remedies of the Security Agent or the Secured Parties provided by or pursuant to the Finance Documents or by law;

- (ii) to confer on the Security Agent or confer on the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
  - (iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security Interests.
- (b) Subject to the Security Principles, each Chargor shall take all such action as is available to it (including making and assisting with all filings, applications and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this Deed.

## 5. **REAL PROPERTY**

### 5.1 **Documents**

Each Chargor shall as soon as reasonably practicable following reasonable request by the Security Agent deposit with the Security Agent, and the Security Agent shall be entitled to hold, all title deeds and documents relating to that Chargor's present and future Material Real Property, or shall otherwise promptly procure that the Chargors' solicitors provide a written undertaking to hold such deeds and documents to the order of the Security Agent, such undertaking to be in a form acceptable to the Security Agent or its solicitors acting reasonably.

### 5.2 **Present Material Real Property**

Subject to the Security Principles, each Chargor shall, in respect of all Material Real Property in England and Wales owned by it on the date of this Deed or, as the case may be, the date of any Security Accession Deed:

- (a) promptly apply to the Land Registry for first registration of that Material Real Property (where that Material Real Property is capable of being registered at the Land Registry and is not already so registered) and for registration of it as proprietor of that Material Real Property;
- (b) promptly apply to the Land Registry to register the Security created by paragraph (a)(i) and paragraph (a)(ii) of Clause 2.1 (*Creation of Security Interests*) or paragraph (a)(i) and paragraph (a)(ii) of clause 2.2 (*Creation of Security Interests*) of any Security Accession Deed;
- (c) promptly apply to the Land Registry requesting:
  - (i) a restriction in the form specified by the Security Agent; and
  - (ii) the obligation to make further advances,to be entered on the register of the title to that Material Real Property in respect of the Security created by paragraph (a)(i) and paragraph (a)(ii) of Clause 2.1



(*Creation of Security Interests*) or paragraph (a)(i) and paragraph (a)(ii) of clause 2.2 (*Creation of Security Interests*) of any Security Accession Deed;

- (d) promptly pay all applicable registration fees; and
- (e) promptly deal with any requisitions by the Land Registry relating to that Material Real Property and keep the Security Agent informed as to the progress of any such application for registration, the nature of any such requisitions and its response to any such requisitions (provided that the Security Agent shall, at the reasonable cost and expense of the relevant Chargor, use reasonable endeavours to assist the Chargors with any such replies to requisitions),

or, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to the Land Registry, that Chargor shall provide the Security Agent within a reasonable period of such notice all duly completed forms reasonably requested by the Security Agent and all applicable registration fees.

### 5.3 **Future Material Real Property**

Subject to the Security Principles, if any Chargor acquires any Material Real Property in England and Wales after the date of this Deed or, as the case may be, the date of any Security Accession Deed, that Chargor shall:

- (a) promptly apply to the Land Registry for first registration of that Material Real Property (where that Material Real Property is capable of being registered at the Land Registry and is not already so registered) and for registration of it as proprietor of that Material Real Property;
- (b) promptly upon request by the Security Agent execute and deliver to the Security Agent a legal mortgage of that Material Real Property in England and Wales as security for the payment of all Secured Obligations in such reasonable form as required by the Security Agent;
- (c) promptly apply to the Land Registry to register the Security created by paragraph (a)(ii) of Clause 2.1 (*Creation of Security Interests*), paragraph (a)(i) and paragraph (a)(ii) of clause 2.2 (*Creation of Security Interests*) of any Security Accession Deed and any legal mortgage created pursuant to paragraph (b) above;
- (d) promptly apply to the Land Registry requesting:
  - (i) a restriction in the form specified by the Security Agent; and
  - (ii) the obligation to make further advances,to be entered on the register of the title to that Material Real Property in respect of the Security created by paragraph (a)(ii) of Clause 2.1 (*Creation of Security Interests*), paragraph (a)(i) and paragraph (a)(ii) of clause 2.2 (*Creation of Security Interests*) of any Security Accession Deed and any legal mortgage created pursuant to paragraph (b) above;
- (e) promptly pay all applicable registration fees; and

- (f) promptly deal with any requisitions by the Land Registry relating to that Material Real Property and keep the Security Agent informed as to the progress of any such application for registration, the nature of any such requisitions and its response to any such requisitions (provided that the Security Agent shall, at the reasonable cost and expense of the relevant Chargor, use reasonable endeavours to assist the Chargors with any such replies to requisitions),

or, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to the Land Registry, that Chargor shall provide the Security Agent within a reasonable period of such notice all duly completed forms reasonably requested by the Security Agent and all applicable registration fees.

#### **5.4 Unregistered Material Real Property**

Subject to the Security Principles, in the case of a Chargor's Material Real Property in England and Wales, both present and future, which is not registered at the Land Registry and is not required by law or this Deed to be so registered, if the title deeds and documents are not deposited with the Security Agent or an undertaking is not provided to the Security Agent in accordance with Clause 5.1, that Chargor shall promptly upon request by the Security Agent apply to the Land Charges Registry to register:

- (a) in respect of all such Material Real Property owned by it on the date of this Deed, this Deed and the Security created by paragraph (a)(i) and paragraph (a)(ii) of Clause 2.1 (*Creation of Security Interests*);
- (b) in respect of all such Material Real Property owned by it on the date of any Security Accession Deed to which it is a party, the Security Accession Deed and the Security created by paragraph (a)(i) and paragraph (a)(ii) of clause 2.2 (*Creation of Security Interests*) of that Security Accession Deed;
- (c) in respect of all such Material Real Property acquired by it after the date of this Deed, this Deed, the Security created by paragraph (a)(ii) of Clause 2.1 (*Creation of Security Interests*) and any legal mortgage created pursuant to paragraph (b) of Clause 5.3 (*Future Material Real Property*); and
- (d) in respect of all such Material Real Property acquired by it after the date of any Security Accession Deed to which it is a party, the Security Accession Deed, the Security created by paragraph (a)(ii) of clause 2.2 (*Creation of Security Interests*) of that Security Accession Deed and any legal mortgage created pursuant to paragraph (b) of Clause 5.3 (*Future Material Real Property*).

#### **5.5 Title Information Document**

On completion of the registration of any Security Interest pursuant to this Clause 5, the relevant Chargor shall as soon as reasonably practicable supply to the Security Agent a certified copy of the relevant Title Information Document issued by the Land Registry or, as the case may be, Certificate of Registration of Land Charge issued by the Land Charges Registry.

5.6 **Power to remedy**

- (a) If a Chargor does not comply with any provision of this Clause 5, the Security Agent, or any agent, contractor or other person required by the Security Agent, may take any action reasonably required by the Security Agent to comply with any such provision if, unless an Event of Default has occurred and is continuing, the Security Agent has given the relevant Chargor reasonable prior notice of such proposed action.
- (b) The cost and expense of any action referred to in paragraph (a) above shall be borne by the relevant Chargor.

6. **BANK ACCOUNTS**

6.1 **Withdrawals – Assigned Account**

No Chargor shall make any withdrawal from the Assigned Account except with the prior consent of the Security Agent.

6.2 **Withdrawals – Charged Accounts**

No Chargor shall make any withdrawal from any Charged Account except:

- (a) prior to the occurrence of a Declared Default, in the ordinary course of its business; or
- (b) following the occurrence of a Declared Default, with the prior consent of the Security Agent.

6.3 **Documents**

At any time following the occurrence of a Declared Default, each Chargor shall promptly upon request by the Security Agent deliver to it, and the Security Agent shall be entitled to hold, such documents relating to that Chargor's Bank Accounts as the Security Agent requires, including any notice to the relevant bank or financial institution of the Security Interests over any Charged Account in such form as the Security Agent requires.

6.4 **Notice of assignment**

Each Chargor shall within 5 Business Days of the date of this Deed give notice of the assignment in paragraph (b) of Clause 2.1 (*Creation of Security Interests*) substantially in the form set out in Schedule 7 (*Form of notice of assignment of Assigned Account*) (or in such other form as is acceptable to the Security Agent) and shall use its reasonable endeavours to ensure that each recipient of any such notice promptly signs and returns the relevant form of acknowledgement provided that if the relevant Chargor, using its reasonable endeavours, is not able to obtain an acknowledgement from any such recipient within 20 Business Days from the date of delivery of the notice, the obligation to use its reasonable endeavours to obtain a signed form of acknowledgement shall cease.

6.5 **Notice of charge**

Each Chargor shall within 5 Business Days of the date of this Deed give notice of the fixed charge in Clause 2.1 (*Creation of Security Interests*) created over each Charged Account substantially in the form set out in Schedule 8 (*Form of Notice of Charged Accounts*) (or in such other form as is acceptable to the Security Agent) and shall use its reasonable endeavours to ensure that each recipient of any such notice promptly signs and returns

the relevant form of acknowledgement provided that if the relevant Chargor, using its reasonable endeavours, is not able to obtain an acknowledgement from any such recipient within 20 Business Days from the date of delivery of the notice, the obligation to use its reasonable endeavours to obtain a signed form of acknowledgement shall cease.

## **7. RECEIVABLES**

### **7.1 Payment into designated Bank Account(s)**

At any time following the occurrence of a Declared Default each Chargor shall immediately pay all moneys received or receivable by it from any source (including all proceeds of collection of Receivables) into the relevant Bank Account(s) designated for this purpose by the Security Agent. The Security Agent may designate different Bank Accounts for different moneys.

### **7.2 Restrictions on dealing with Receivables**

At any time following the occurrence of a Declared Default, no Chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, transfer, discount or otherwise dispose of all or any part of any of its Receivables.

### **7.3 Documents**

At any time following the occurrence of a Declared Default, each Chargor shall promptly upon request by the Security Agent deliver to it, and the Security Agent shall be entitled to hold, such documents relating to that Chargor's Receivables as the Security Agent requires.

## **8. SHARES**

### **8.1 Documents**

Each Chargor shall, on the date of this Deed or, as the case may be, the date of any Security Accession Deed and, where Shares are acquired by it after the date of this Deed or the date of any Security Accession Deed, promptly following a request by the Security Agent:

- (a) deliver to the Security Agent, or as it directs, and the Security Agent shall be entitled to hold, all certificates and other documents of title or evidence of ownership in relation to its Shares; and
- (b) deliver to the Security Agent, or as it directs, and the Security Agent shall be entitled to hold, transfers of the Shares, each executed in blank, and other documents relating to the Shares reasonably required by the Security Agent.

### **8.2 Voting before enforcement**

At any time prior to the occurrence of a Declared Default each Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share provided that:

- (a) it does so for a purpose not inconsistent with any Finance Document; and

- (b) the exercise of or, as the case may be, the failure to exercise those rights would not have a material adverse effect on the value of the relevant Shares or the Security Assets or the ability of the Security Agent to realise the Security Interests and would not otherwise prejudice the interests of any Secured Party under any Finance Document.

### **8.3 Voting after enforcement**

At any time following the occurrence of a Declared Default in circumstances where the Security Agent has given notice to the relevant Chargor that it intends to exercise its rights under this Clause 8.3:

- (a) the Security Agent or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share; and
- (b) each Chargor shall comply or procure the compliance with any directions of the Security Agent or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Agent or the Receiver such forms of proxy as it requires with a view to enabling such person as it selects to exercise those rights.

### **8.4 Cash dividends before enforcement**

At any time prior to the occurrence of a Declared Default each Chargor shall be entitled to retain any cash dividend deriving from the Shares.

### **8.5 Cash dividends after enforcement**

At any time following the occurrence of a Declared Default each Chargor shall hold any cash dividend deriving from the Shares received by it on trust for the Secured Parties and transfer or pay the same immediately to the Security Agent or as it may direct.

### **8.6 Shares held by nominees of Chargors**

If any Share is held in the name of a nominee of a Chargor, that Chargor shall promptly upon request by the Security Agent deliver to it an irrevocable power of attorney, expressed to be given by way of security and executed as a deed by that nominee. That power of attorney shall appoint the Security Agent, each Receiver and each Delegate, as the attorney of the holder and shall be in such form as the Security Agent requires.

### **8.7 Amendments**

No Chargor shall amend, vary, novate, supplement, supersede, waive or terminate any term of the constitutional documents of any member of the Group over whose shares security is purported to be given under the terms of this Deed or any other Finance Document in a way which could reasonably be expected to materially and adversely to affect the interests of the Secured Parties under this Deed.

## **9. INVESTMENTS**

### **9.1 Documents**

Each Chargor shall promptly upon request by the Security Agent:

- (a) deliver to the Security Agent, or as it directs, and the Security Agent shall be entitled to hold, all certificates and other documents of title or evidence of ownership in relation to its Investments; and
- (b) deliver to the Security Agent, or as it directs, and the Security Agent shall be entitled to hold, transfers of the Investments, each executed in blank, and other documents relating to the Investments reasonably required by the Security Agent.

## 9.2 **Voting before enforcement**

At any time prior to the occurrence of a Declared Default each Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment provided that:

- (a) it does so for a purpose not inconsistent with any Finance Document; and
- (b) the exercise of or, as the case may be, the failure to exercise those rights would not have a material adverse effect on the value of the relevant Investment or the Security Assets or the ability of the Security Agent to realise the Security Interests and would not otherwise prejudice the interests of any Secured Party under any Finance Document.

## 9.3 **Voting after enforcement**

At any time following the occurrence of a Declared Default:

- (a) the Security Agent or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment; and
- (b) each Chargor shall comply or procure the compliance with any directions of the Security Agent or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Agent or the Receiver such forms of proxy as it requires with a view to enabling such person as it selects to exercise those rights.

## 9.4 **Cash dividends before enforcement**

At any time prior to the occurrence of a Declared Default each Chargor shall be entitled to retain any cash dividend deriving from the Investments.

## 9.5 **Cash dividends after enforcement**

- (a) At any time following the occurrence of a Declared Default each Chargor shall hold any cash dividend deriving from the Investments received by it on trust for the Secured Parties and transfer or pay the same immediately to the Security Agent or as it may direct.

## 9.6 **Investments held by nominees of Chargors**

If any Investment of a Chargor is held in the name of a nominee of that Chargor, that Chargor shall promptly upon request by the Security Agent deliver to it an irrevocable power of attorney, expressed to be given by way of security and executed as a deed by that nominee. That power of attorney shall appoint the Security Agent, each Receiver and each Delegate, as the attorney of the holder and shall be in such form as the Security Agent requires.

## **10. INTELLECTUAL PROPERTY**

At any time following the occurrence of a Declared Default, each Chargor shall promptly upon request by the Security Agent deliver to it, and the Security Agent shall be entitled to hold, such documents relating to that Chargor's Intellectual Property as the Security Agent requires.

## **11. INSURANCES**

### **11.1 Documents**

At any time following the occurrence of a Declared Default, each Chargor shall promptly upon request by the Security Agent deliver to it, and the Security Agent shall be entitled to hold, such contracts and policies of insurance taken out by or on behalf of it and the related premium receipts, and such other documents relating to that Chargor's Insurances, as the Security Agent requires.

### **11.2 Notice of assignment**

At any time following the occurrence of a Declared Default, each Chargor shall give notice of the assignment in paragraph (c) of Clause 2.1 (*Creation of Security Interests*) or, as the case may be, paragraph (b) of clause 2.2 (*Creation of Security Interests*) of any Security Accession Deed, substantially in the form set out in Schedule 9 (*Form of notice of assignment of Insurances*) (or in such other form as is acceptable to the Security Agent) and shall use its reasonable endeavours to ensure that each recipient of any such notice promptly signs and returns the relevant form of acknowledgement provided that if that Chargor, using its reasonable endeavours, is not able to obtain an acknowledgment from any such recipient within 20 Business Days from the date of delivery of the notice, the obligation to use its reasonable endeavours to obtain a signed form of acknowledgement shall cease.

## **12. ASSIGNED AGREEMENTS**

### **12.1 Documents**

At any time following the occurrence of a Declared Default, each Chargor shall promptly upon request by the Security Agent deliver to it, and the Security Agent shall be entitled to hold, executed copies of each Assigned Agreement to which it is a party and shall promptly deliver such other documents relating to the Assigned Agreements as the Security Agent requires.

### **12.2 Notice of assignment**

Each Chargor shall within 5 Business Days of the date of this Deed or, as the case may be, the date of any Security Accession Deed, give notice of the assignment in paragraph (d) of Clause 2.1 (*Creation of Security Interests*) or paragraph (c) of clause 2.2 (*Creation of Security Interests*) of any Security Accession Deed, substantially in the form set out in Schedule 10 (*Form of notice of assignment of Assigned Agreements*) (or in such other form as is acceptable to the Security Agent) and shall use its reasonable endeavours to ensure that each recipient of any notice promptly signs and returns the relevant form of acknowledgement, provided that if that Chargor, using its reasonable endeavours, is not

able to obtain an acknowledgement from any such recipient within 20 Business Days from the date of delivery of the notice, the obligation to use its reasonable endeavours to obtain a signed form of acknowledgement shall cease.

**12.3 Chargors still liable**

Each Chargor shall remain liable to perform all its obligations under each Assigned Agreement to which it is a party. Neither the Security Agent, any Receiver nor any Delegate shall be under any obligation or liability to a Chargor or any other person under or in respect of any Assigned Agreement.

**13. REPRESENTATIONS AND WARRANTIES**

Each Original Chargor makes the representations and warranties set out in clause 20 (*Representations*) of the Facilities Agreement to the Security Agent on the date of this Deed.

**14. ENFORCEMENT OF SECURITY INTERESTS**

**14.1 When enforceable**

The Security Interests shall be immediately enforceable on and at any time after the occurrence of a Declared Default.

**14.2 Enforcement action**

At any time after the Security Interests have become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the Security Interests in any manner it sees fit or as directed by the Majority Lenders.

**14.3 Law of Property Act powers**

At any time after the Security Interests have become enforceable, the powers, authorities and discretions conferred by the Law of Property Act on mortgagees, including the power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act, as varied and extended by this Deed, shall be immediately exercisable.

**15. LAW OF PROPERTY ACT**

**15.1 Section 101**

The power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act on mortgagees, as varied and extended by this Deed, shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) in respect of the Original Chargors, on the date of this Deed and in respect of any Additional Chargor, on the date of the relevant Security Accession Deed to which it is a party and shall be exercisable in accordance with Clause 14.3 (*Law of Property Act powers*).

**15.2 Section 103**

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



**15.3 Section 93**

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

**15.4 Sections 99 and 100**

At any time after the Security Interests have become enforceable, the Security Agent may make any lease or agreement for lease, accept any surrender of lease and grant any option as it sees fit and without the need to comply with any provision of section 99 (*Leasing powers of mortgagor and mortgagee in possession*) or section 100 (*Powers of mortgagor and mortgagee in possession to accept surrenders of leases*) of the Law of Property Act.

**16. APPOINTMENT OF RECEIVERS AND ADMINISTRATORS**

**16.1 Appointment of Receivers**

If:

- (a) requested by any Chargor; or
- (b) the Security Interests have become enforceable,

without any notice or further notice, the Security Agent may, by deed or otherwise in writing signed by the Security Agent or any person authorised for this purpose by the Security Agent, appoint one or more persons to be a Receiver of all or any part of the Security Assets. The Security Agent may similarly remove any Receiver and appoint any person instead of any Receiver. If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.

**16.2 Appointment of Administrators**

Paragraph 14 of Schedule B1 to the Insolvency Act applies to this Deed and the Security Agent may appoint an Administrator of any Chargor pursuant to that paragraph.

**16.3 Agent of Chargor**

Any Receiver shall be the agent of the relevant Chargor for all purposes. That Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions and defaults.

**16.4 Remuneration of Receivers**

The Security Agent may determine the remuneration of any Receiver and the maximum rate specified in section 109(6) (*Appointment, powers, remuneration and duties of receiver*) of the Law of Property Act shall not apply. The Security Agent may direct payment of that remuneration out of moneys it receives as Receiver. The relevant Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

## 17. **RIGHTS AND LIABILITIES OF SECURITY AGENT AND RECEIVERS**

### 17.1 **Rights of Receivers**

Any Receiver appointed pursuant to Clause 16 (*Appointment of Receivers and Administrators*) shall have:

- (a) the rights set out in Schedule 2 (*Rights of Receivers*); and
- (b) the rights, powers, privileges and immunities conferred by law, including:
  - (i) in the case of an administrative receiver, the rights, powers, privileges and immunities conferred by the Insolvency Act on administrative receivers duly appointed under the Insolvency Act; and
  - (ii) in all other cases, the rights, powers, privileges and immunities conferred by the Law of Property Act and the Insolvency Act on receivers or receivers and managers.

### 17.2 **Rights of Security Agent**

At any time after the Security Interests have become enforceable, to the fullest extent permitted by law, any rights conferred by any Finance Document or by law upon a Receiver may be exercised by the Security Agent, whether or not the Security Agent shall have appointed a Receiver of all or any part of the Security Assets.

### 17.3 **Delegation**

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Agent thinks fit and the Security Agent may pass confidential information to any such delegate.

### 17.4 **Financial collateral arrangement**

- (a) To the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "**Financial Collateral Regulations**")) the Security Agent shall have the right at any time after the Security Interests have become enforceable, to appropriate any Security Asset which constitutes "financial collateral" (as defined in the Financial Collateral Regulations ("**Financial Collateral**")) in such manner as it sees fit in or towards satisfaction of the Secured Obligations in accordance with the Financial Collateral Regulations.
- (b) If the Security Agent is required to value any Financial Collateral for the purpose of paragraph (a) above, the value shall be:
  - (i) in the case of cash, its face value at the time of appropriation; and
  - (ii) in the case of financial instruments or other Financial Collateral, their market value at the time of appropriation as determined (after appropriation) by the Security Agent by reference to a public index or other applicable generally recognised source or such other process as the Security Agent may select, including a valuation carried out by an independent investment bank, firm of accountants or other valuers appointed by the Security Agent,

as converted, where necessary, into the currency in which the Secured Obligations are denominated at a market rate of exchange prevailing at the time of appropriation selected by the Security Agent. The Parties agree that the methods of valuation set out in this paragraph (b) are commercially reasonable for the purpose of the Financial Collateral Regulations.

**17.5 Possession**

If the Security Agent, any Receiver or any Delegate takes possession of the Security Assets, it may at any time relinquish possession. Neither the Security Agent, any Receiver nor any Delegate shall be liable, by reason of viewing or repairing any of the present or future assets of any Chargor, as a mortgagee in possession.

**17.6 Security Agent's liability**

Neither the Security Agent, any Receiver nor any Delegate shall, either by reason of taking possession of the Security Assets or for any other reason and whether as mortgagee in possession or otherwise, be liable for:

- (a) any costs, losses, liabilities or expenses relating to the realisation of any Security Assets; or
- (b) any act or omission of the Security Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Security Assets or in connection with the Finance Documents, unless directly caused by its gross negligence or wilful misconduct.

**18. ORDER OF APPLICATION**

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security Interests shall be held by the Security Agent on trust to apply them at any time as the Security Agent (in its discretion) sees fit, to the extent permitted by applicable law, in the order of priority provided for in clause 13.1 (*Order of application*) of the Intercreditor Agreement.

**19. POWER OF ATTORNEY**

**19.1 Appointment**

Each Chargor by way of security irrevocably appoints the Security Agent, each Receiver and each Delegate severally to be its attorney (with full power of substitution), on its behalf and in its name or otherwise, at any time following the occurrence of a Declared Default or following a failure by the relevant Chargor to comply with any request made of it by the Security Agent pursuant to Clause 4 (*Further assurance*) within five Business Days of being notified of that failure and being requested to comply, at such time and in such manner as the attorney thinks fit:

- (a) to do anything which that Chargor is obliged to do under any Finance Document to which it is party but has failed to do (including to do all such acts or execute all such documents, assignments, transfers, mortgages, charges, notices, instructions, filings and registrations as the Security Agent may reasonably specify

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

- (b) to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Security Assets or under any Finance Document or under any law.

## 19.2 **Ratification**

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 19.1 (*Appointment*).

## 20. **PROTECTION OF THIRD PARTIES**

No purchaser or other person dealing with the Security Agent, any Receiver or its agents shall be concerned to enquire:

- (a) whether the powers conferred on the Security Agent, any Receiver or its agents have arisen;
- (b) whether the powers conferred on the Security Agent, any Receiver or its agents have become exercisable;
- (c) whether any consents, regulations, restrictions or directions relating to such powers have been obtained or complied with;
- (d) whether the Security Agent, any Receiver or its agents is acting within such powers;
- (e) whether any money remains due under the Finance Documents and the receipt in writing of the Security Agent, any Receiver or its agents shall be sufficient discharge to that purchaser or other person;
- (f) as to the propriety or validity of acts purporting or intended to be in exercise of any such powers; or
- (g) as to the application of any money paid to the Security Agent, any Receiver or its agents.

## 21. **SAVING PROVISIONS**

### 21.1 **Continuing Security**

Subject to Clause 22 (*Discharge of Security*), the Security Interests are continuing Security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

### 21.2 **Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or Obligor or any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation or otherwise, without

limitation, then the liability of each Chargor and Obligor and the Security Interests will continue or be reinstated as if the discharge, release or arrangement had not occurred.

#### **21.3 Waiver of defences**

Neither the obligations of each Chargor under this Deed nor the Security Interests will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Finance Document or any of the Security Interests (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Chargor, Obligor or other person;
- (b) the release of any other Chargor, Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor, Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor, Obligor or any other person;
- (e) 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 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;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

#### **21.4 Chargor intent**

Without prejudice to the generality of Clause 21.3 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Security Interests 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: business acquisitions of any nature; increasing working capital; enabling investor 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 such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

### 21.5 **Immediate recourse**

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

### 21.6 **Appropriations**

Until all amounts which may be or become payable by the Obligors or the Chargors under or in connection with the Finance Documents have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed.

### 21.7 **Deferral of Chargors' rights**

Until all amounts which may be or become payable by the Obligors or the Chargors under or in connection with the Finance Documents have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated and unless the Security Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under the Finance Documents:

- (a) to be indemnified by a Chargor or an Obligor;
- (b) to claim any contribution from any other Chargor or guarantor of any Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- (d) to bring legal or other proceedings for an order requiring any Obligor or any Chargor to make any payment, or perform any obligation, in respect of which the Obligor or the Chargor had given a guarantee, undertaking or indemnity;
- (e) to exercise any right of set-off against any Obligor or any Chargor; and/or
- (f) to claim or prove as a creditor of any Obligor or any Chargor in competition with any Secured Party.

If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Obligors or the Chargors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 18 (*Order of application*).

**21.8 Additional security**

The Security Interests are in addition to and are not in any way prejudiced by any other guarantee or security now or subsequently held by any Secured Party.

**21.9 Tacking**

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

**22. DISCHARGE OF SECURITY**

**22.1 Final redemption**

- (a) Subject to Clause 22.2 (*Retention of security*), if the Security Agent is satisfied that all amounts which may be or become payable by the Obligors or the Chargors under or in connection with the Finance Documents have been irrevocably paid in full and that all facilities which might give rise to Secured Obligations have terminated, the Security Agent shall at the request and cost of the Chargors release, reassign or discharge (as appropriate) the Security Assets from the Security Interests, without recourse to, or any representation or warranty by, the Security Agent or any of its nominees.
- (b) Subject to clause 11.1 (*Non-Distressed Disposals*) of the Intercreditor Agreement, the Security Agent shall at the request and cost of the relevant Chargor (and without any consent, sanction, authority or further confirmation from any other Secured Party) release, reassign or discharge (as appropriate) any Security Asset from the Security Interests and provide a certificate of non-crystallisation of the floating charge created under this Deed (insofar as that charge has not crystallised).

**22.2 Retention of security**

If the Security Agent considers, having taken appropriate legal advice, that any amount paid or credited to any Secured Party under any Finance Document could reasonably be expected to be avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Obligations have been irrevocably paid.

**23. VAT**

Clause 14.7 (*VAT*) of the Facilities Agreement shall apply as if it were set out in full in this Deed, save that references in that clause to "Finance Party" shall be treated in this Deed as being to "Secured Party".

## **24. PAYMENTS**

### **24.1 Undertaking to pay**

Each Chargor shall pay each of the Secured Obligations when due in accordance with its terms.

### **24.2 Demands**

Any demand for payment made by any Secured Party shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them.

### **24.3 Payments**

All payments by any Chargor under this Deed shall be made to such account, with such financial institution and in such other manner as the Security Agent may direct.

### **24.4 Continuation of accounts**

- (a) At any time after a Secured Party has received or is deemed to have received notice of any subsequent Security affecting all or any part of the Security Assets of any Chargor, that Secured Party may open a new account in the name of that Chargor (whether or not it permits any existing account to continue).
- (b) If that Secured Party does not open such a new account, it shall be treated as if it had done so when the relevant notice was received or deemed to have been received and as from that time all payments made by or on behalf of that Chargor to that Secured Party shall be credited or be treated as having been credited to the relevant new account and not as having been applied in reduction of the Secured Obligations as at the time the relevant notice was received or deemed to have been received.

### **24.5 Contingencies**

If all or any part of the Security Interests are enforced at a time when no amount is due under the Finance Documents but any such amount may or will become due, the Security Agent or the Receiver may pay the proceeds of any recoveries effected by it into a suspense account.

## **25. REMEDIES, WAIVERS AND DETERMINATIONS**

### **25.1 Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right or remedy under any Finance Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No waiver or election to affirm any of the Finance Documents on the part of any Secured Party shall be effective unless 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 the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act.



## 25.2 **Certificates and Determinations**

Any certification or determination by the Security Agent or any Receiver of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

## 26. **SEPARATE AND INDEPENDENT OBLIGATIONS**

- (a) Subject to paragraph (b) below, the Security created by each Chargor by or in connection with any Finance Document is separate from and independent of the Security created or intended to be created by any other Chargor by or in connection with any Finance Document.
- (b) Any reference in this Deed to a "Chargor" in relation to any Security Asset is, if that Chargor holds any right, title or interest in that Security Asset jointly with any other Chargor, a reference to those Chargors jointly.

## 27. **ADDITIONAL CHARGORS**

- (a) The Parent may request that any other member of the Group become a Chargor.
- (b) A member of the Group shall become an Additional Chargor if the Parent and the proposed Additional Chargor deliver to the Security Agent a duly completed and executed Security Accession Deed.
- (c) The Security Agent shall notify the Parent and the Senior Lenders promptly upon being satisfied that it has received (in form and substance satisfactory to it) a duly completed and executed Security Accession Deed.
- (d) Other than to the extent the Majority Lenders notify the Security Agent in writing to the contrary before the Security Agent gives the notification described in paragraph (c) above, the Senior Lenders authorise (but do not require) the Security Agent to give that notification. The Security Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

## 28. **COUNTERPARTS**

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

## 29. **GOVERNING LAW**

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

## 30. **ENFORCEMENT**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").

- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) Notwithstanding paragraph (a) above, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

**This Deed has been delivered on the date stated at the beginning of this Deed.**

**SCHEDULE 1**  
**THE ORIGINAL CHARGORS**

<b>Name of Original Chargor</b>	<b>Registration number (or equivalent, if any) and jurisdiction of incorporation</b>
Atlas Bidco Limited	A company incorporated in England and Wales with company number 12427496
Addison Lee Financing Limited	A company incorporated in England and Wales with company number 8486652
Addison Lee Group Limited	A company incorporated in England and Wales with company number 8486720
Eventech Limited	A company incorporated in England and Wales with company number 03229417
Addison Lee Limited	A company incorporated in England and Wales with company number 01205530
Project Tristar Limited	A company incorporated in England and Wales with company number 06434912
Addison Lee Services Limited	A company incorporated in England and Wales with company number 07305923

## **SCHEDULE 2**

### **RIGHTS OF RECEIVERS**

Any Receiver appointed pursuant to Clause 16 (*Appointment of Receivers and Administrators*) shall have the right, either in its own name or in the name of the relevant Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person:

(a) **Enter into possession**

to take possession of, get in and collect all or any part of the Security Assets, and to require payment to it or to any Secured Party of any Receivables;

(b) **Bank Accounts**

to apply, transfer or set-off any or all of the credit balances from time to time on any Bank Account in or towards payment or other satisfaction of all or part of the Secured Obligations;

(c) **Carry on business**

to manage and carry on any business of that Chargor;

(d) **Contracts**

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which that Chargor is a party;

(e) **Deal with Security Assets**

to sell, transfer, assign, exchange, hire out, lend, licence or otherwise dispose of or realise all or any part of the Security Assets (including any Fixtures, which may be sold separately from the related Real Property) to any person either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments or deferred);

(f) **Hive down**

to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or any rights attaching thereto;

(g) **Borrow money**

to borrow or raise money either unsecured or on the security of all or any part of the Security Assets (either in priority to the Security Interests or otherwise);

(h) **Lend money**

to lend money or advance credit to any person;

(i) **Covenants and guarantees**

to enter into bonds, covenants, guarantees, indemnities and other commitments;

(j) **Dealings with tenants**

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons;

(k) **Rights of ownership**

to manage and use all or any part of the Security Assets and to exercise and do all such rights and things as the Receiver would be capable of exercising or doing if it were the absolute beneficial owner of all or any part of the Security Assets;

(l) **Protection of Security Assets**

to insure all or any part of the Security Assets, to carry out decorations, repairs, alterations, improvements and additions to all or any part of the Security Assets (including the development or redevelopment of any Real Property), to commence and/or complete any building operation, to apply for and maintain any planning permission, building regulation approval or any other authorisation and to purchase or otherwise acquire or do anything in connection with all or any part of the Security Assets;

(m) **Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings relating to all or any part of the Security Assets or any business of that Chargor;

(n) **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person or relating to all or any part of the Security Assets or any business of that Chargor;

(o) **Redemption of Security**

to redeem any Security (whether or not having priority to the Security Interests) over all or any part of the Security Assets and to settle the accounts of any person with an interest in all or any part of the Security Assets;

(p) **Employees**

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by that Chargor;

(q) **Delegation**

to delegate in any manner to any person any rights exercisable by the Receiver under any Finance Document, and any such delegation may be made upon such terms and conditions (including power to sub-delegate) as it thinks fit, and to pass confidential information to any such delegate on a confidential and "need to know" basis;

(r) **Insolvency Act**

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1 or Schedule 2, as the case may be, after the date of this Deed or the date of any Security Accession Deed;

(s) **Receipts**

to give a valid receipt for any moneys and do anything which may be necessary or desirable for realising all or any part of Security Assets; and

(t) **Other powers**

to do anything else it may think fit for the realisation of all or any part of the Security Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Finance Document to which the relevant Chargor is party, the Law of Property Act or the Insolvency Act.

**SCHEDULE 3**  
**REAL PROPERTY**

No Real Property held by the Chargors falls within the threshold of Material Real Property as at the date of this Deed.

**SCHEDULE 4**  
**BANK ACCOUNTS**  
**PART I**  
**ASSIGNED ACCOUNT**



**PART II**  
**CHARGED ACCOUNTS**

<b>Chargor</b>	<b>Account Bank</b>	<b>Bank Account Number</b>	<b>Account Currency</b>
	Barclays Bank PLC	██████████	GBP
	Barclays Bank PLC	██████████	GBP
	Barclays Bank PLC	██████████	GBP
	Barclays Bank PLC	██████████	GBP
Addison Lee Limited	Barclays Bank PLC	██████████	GBP
	Natwest Bank PLC	██████████	GBP
	Natwest Bank PLC	██████████	GBP
	Natwest Bank PLC	██████████	GBP
	Santander PLC	██████████	GBP
Addison Lee Group Limited	Barclays Bank	██████████	-
Eventech Limited	Barclays Bank PLC	██████████	GBP

## SCHEDULE 5

### SHARES

	<b>Name of Issuer</b>	<b>No. and Type of Shares</b>	<b>Held in Certificated Form</b>
<b>Atlas Bidco Limited</b>	Addison Lee Financing Limited	47,558,269 ordinary shares of £0.01 each	
<b>Addison Lee Financing Limited</b>	Addison Lee Group Limited	47,558,269 ordinary shares of £0.01 each	Yes
<b>Addison Lee Group Limited</b>	Eventech Limited	2 ordinary shares of £1.00 each	Yes
<b>Addison Lee Group Limited</b>	Addison Lee Limited	200,001 ordinary shares of £1.00 each	Yes
<b>Addison Lee Group Limited</b>	Project Tristar Limited	27,777,800 A ordinary shares of £0.01 each	
<b>Addison Lee Group Limited</b>	Project Tristar Limited	63,022,200 B ordinary shares of £0.001 each	
<b>Addison Lee Group Limited</b>	Project Tristar Limited	50,965,738 ordinary shares of £0.01 each	
<b>Addison Lee Group Limited</b>	Addison Lee Services Limited	100 ordinary shares of £1.00 each	
<b>Eventech Limited</b>	Seela Limited	100 ordinary shares of £1.00 each	
<b>Addison</b>	Blueback Limited	1 ordinary share of £1.00	

	<b>Name of Issuer</b>	<b>No. and Type of Shares</b>	<b>Held in Certificated Form</b>
<b>Lee Limited</b>			
<b>Addison Lee Limited</b>	Professional IT (Logistics) Limited	100 ordinary shares of £1.00 each	
<b>Addison Lee Limited</b>	W1 Cars Limited	100 ordinary shares of £1.00 each	Yes
<b>Project Tristar Limited</b>	Bodycove Limited	615,000 ordinary shares of £1.00 each	Indemnity for lost share certificate
<b>Project Tristar Limited</b>	Prestige Daily Rentals & Vehicle Solutions Limited	1 ordinary share of £1.00	Indemnity for lost share certificate
<b>Addison Lee Services Limited</b>	N/A	N/A	N/A

**SCHEDULE 6**  
**INTELLECTUAL PROPERTY**



**Trade marks**












## IP Records as at 5 July 2019



5 July 2019

Case Type:  
Trade Mark


Trade Mark	Applicant	Country	Application No.	Application Date	Registration No.	Registration Date	Status	Details	Next Renewal	HGF Ref.	Classes	Logo/Design
ADD LEE	Addison Lee Limited	European Union	015730097	09/Aug/2015	015730097	26/Feb/2017	Registered		06/Aug/2026	T236378EP	39,41	
ADD LEE	Addison Lee Limited	India	2856963	04/Dec/2014	2856963	29/May/2019	Registered		04/Dec/2024	T236378IN	39	
ADD LEE	Addison Lee Limited	Switzerland	59544/2014	11/Aug/2016	695759	15/Nov/2016	Registered		11/Aug/2026	T236378CH	39,41	
ADD LEE	Addison Lee Limited	United Kingdom	UK0003058330	04/Jun/2014	UK0003058330	19/Sep/2014	Registered		04/Jun/2024	T236378GB	39	
ADD UB	Addison Lee Limited	India	2856964	04/Dec/2014	2856964	29/May/2019	Registered		04/Dec/2024	T236629IN	39	
ADD UB	Addison Lee Limited	United Kingdom	UK0003085071	08/Dec/2014	UK0003085071	08/May/2015	Registered		08/Dec/2024	T236629GB	9,41,42	
ADD UB	Addison Lee Limited	United Kingdom	UK0003058335	04/Jun/2014	UK0003058335	19/Sep/2014	Registered		04/Jun/2024	T236629GB1	39	
ADDISON LEE	Addison Lee Limited	Canada	1813244	08/Dec/2016			Pending	Response to OA Rind - awaiting acceptance		T235808CA	39,41	
ADDISON LEE	Addison Lee Limited	European Union	003778693	20/Apr/2004	003778693	28/Jun/2005	Registered		20/Apr/2024	T235808EP	39,41,43	
ADDISON LEE	Addison Lee Limited	Switzerland	59543/2014	11/Aug/2016	695758	15/Nov/2016	Registered		11/Aug/2026	T235808CH	39,41	
ADDISON LEE	Addison Lee Limited	United Kingdom	UK0001304465	19/Mar/1987	UK0001304465	17/Jun/1992	Registered		19/Mar/2028	T235808GB	38,39	
ADDISON LEE	Addison Lee Limited	USA	87116590	26/Jul/2016	5421008	13/Mar/2018	Registered		13/Mar/2028	T235808US1	39,41,43	
ADDISON LEE & AL Logo	Addison Lee Limited	European Union	003778719	20/Apr/2004	003778719	28/Jun/2005	Registered		20/Apr/2024	T236413EP	39,41,43	
ADDUB	Addison Lee Limited	European Union	015741631	09/Aug/2015	015741631	04/Apr/2019	Registered		09/Aug/2026	T236379EP	39	
ADDUB	Addison Lee Limited	Switzerland	59545/2014	11/Aug/2016	695761	15/Nov/2016	Registered		11/Aug/2026	T236379CH	39,41	
AL ADDISON LEE At your service logo	Addison Lee Limited	European Union	017879834	20/Mar/2018	017879834	18/Jul/2018	Registered		20/Mar/2028	T254681EP	39	

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AL ADDISON LEE AT YOUR service Logo	Addison Lee Limited	Hong Kong	504467123	21/Mar/2016	504467123	07/Aug/2018	Registered		21/Mar/2026	T254881HK	39	
AL ADDISON LEE AT YOUR service Logo	Addison Lee Limited	USA	87645198	22/Mar/2016			Pending	Response to OA filed - awaiting acceptance		T254881US	39	
AL Logo	Addison Lee Limited	Canada	1813243	08/Dec/2016			Pending	Response to OA filed - awaiting acceptance		T235431CA	39,41	
AL Logo	Addison Lee Limited	European Union	018799089	09/Aug/2016	018799089	26/Feb/2017	Registered		09/Aug/2026	T235431EP	39,41	
AL Logo	Addison Lee Limited	India	5354763	10/Aug/2016	1794990	01/Mar/2018	Registered		10/Aug/2026	T235431IN	39,41	
AL Logo	Addison Lee Limited	Switzerland	59542/2016	11/Aug/2016	690193	27/Jun/2017	Registered		11/Aug/2026	T235431CH	39,41	
AL Logo	Addison Lee Limited	United Kingdom	UK00003172475	01/Jul/2016	UK00003172475	07/Oct/2016	Registered		01/Jul/2026	T235431GB	39,41	
AL Logo	Addison Lee Limited	USA	87132341	09/Aug/2016	5410046	27/Feb/2018	Registered		27/Feb/2028	T235431US	39,41	
AL Logo (Old)	Addison Lee Limited	United Kingdom	UK00001304407	15/Mar/1987	UK00001304407	10/Jun/1992	Registered		15/Mar/2028	T1368500B	38,39	
APTUS	Project Twinkl Limited	United Kingdom	UK00002467201	18/Sep/2007	UK00002467201	21/Mar/2008	Registered		18/Sep/2027	T253007GB	39	
BLUEBACK	Blueback Limited	United Kingdom	UK00002331347	07/May/2003	UK00002331347	03/Oct/2003	Registered		07/May/2023	T236645GB	39	
CLUBLEE	Addison Lee Limited	Canada	1813245	08/Dec/2016			Pending	Response to OA filed - awaiting acceptance		T236382CA	39,41	
CLUBLEE	Addison Lee Limited	European Union	013760293	20/Feb/2015	013760293	14/Aug/2015	Registered		20/Feb/2025	T236382EP	39,35,39	
CLUBLEE	Addison Lee Limited	Switzerland	59546/2016	11/Aug/2016	695760	25/Nov/2016	Registered		11/Aug/2026	T234382CH	39,41	

CLUBLEE	Addison Lee Limited	USA	88617614	21/May/2015	5263239	15/Aug/2017	Registered	15/Aug/2027	T236382US	9,55,59	
CYCLECAB	Addison Lee Limited	United Kingdom	UK00001179321	06/Aug/2016	UK000001179321	03/Mar/2017	Registered	06/Aug/2026	T236383GB	39	
ecoigo	W1 Cars Limited	United Kingdom	UK00002436956	27/Oct/2006	UK00002436956	27/Apr/2007	Registered	27/Oct/2016	T236644GB	9,12,16,35,36, 37,39,40,41,4 2,44	
Jamph	Addison Lee Limited	United Kingdom	UK00002657889	26/Mar/2013	UK00002657889	26/Jul/2013	Registered	26/Mar/2023	T236649GB	9	
ME AND LEE	Addison Lee Limited	European Union	016518047	27/Mar/2017	016518047	10/Jul/2017	Registered	27/Mar/2027	T242068EP	59	
Swift Logo	W1 Cars Limited	United Kingdom	UK00002436955	27/Oct/2006	UK00002436955	27/Apr/2007	Registered	27/Oct/2016	T236651GB	9,12,16,35,36, 37,39,40,41,4 2,44	
T Logo [Series of 3]	Project Tristar Limited	United Kingdom	UK00002454891	07/Oct/2006	UK00002454891	30/Mar/2007	Registered	07/Oct/2016	T253917GB	39	
THE FOOTBALLERS GOLF CLASSIC Logo	Addison Lee Limited	European Union	003778792	20/Apr/2004	003778792	28/Jun/2005	Registered	20/Apr/2014	T236641EP	59,41,43	
TRISTAR	Tristar Cars Limited	Australia	966375	23/May/2008	966375	20/Jun/2009	Registered	23/May/2028	T253008WAU	39	
TRISTAR	Tristar Cars Limited	China	966375	23/May/2008	966375	23/Nov/2009	Registered	23/May/2028	T253008WCH	39	
TRISTAR	Project Tristar Limited	European Union	004421574	28/Apr/2005	004421574	30/May/2006	Registered	28/Apr/2015	T253008EP	39	
TRISTAR	Project Tristar Limited	Hong Kong	301124810	26/May/2008	301124810	26/May/2008	Registered	25/May/2028	T253008HK	39	
TRISTAR	Tristar Cars Limited	India	1691043	26/May/2008	1691043	10/Jun/2008	Registered	26/May/2028	T253008IN	39	
TRISTAR	Tristar Cars Limited	International	966375	23/May/2008	966375	23/May/2008	Registered	23/May/2028	T253008WQ	59	
TRISTAR	Tristar Cars Limited	Russian Federation	966375	23/May/2008	966375	23/Nov/2009	Registered	23/May/2028	T253008WRU	39	
TRISTAR	Tristar Cars Limited	Switzerland	966375	23/May/2008	966375	23/Nov/2009	Registered	23/May/2028	T253008WCH	39	
TRISTAR	Tristar Cars Limited	United Arab Emirates	116571	17/Jul/2008	116571	17/Jul/2008	Registered	17/Jul/2018	T253008AE	59	
TRISTAR	Project Tristar Limited	United Kingdom	UK00002145601	19/Sep/1997	UK00002145601	13/Mar/1998	Registered	19/Sep/2027	T253008GB	39	
TRISTAR	Project Tristar Limited	USA	87900639	16/Feb/2018			Pending	Response to CA filed - awaiting acceptance	T253008US1	59	
WEST ONE Logo	Addison Lee Limited	European Union	004312625	23/Feb/2005	004312625	16/Apr/2006	Registered	23/Feb/2025	T236639EP	39	

## Internet domain names

<div>  IDP Renewals (2019-02-27 14:38) </div>								
Registrant	Domain	Last Request	TLD	Status	Expiry	Years	Provider	Selected Action
Addison Lee PLC (Business Critical)	addisonlee.com	N/A	com	Renewal	05/03/2019	2 NR		No Action
Addison Lee PLC (Business Critical)	sh-addlee.com	N/A	com	Renewal	08/06/2019	2 NR		No Action
Addison Lee PLC (Business Critical)	addisonlee.co.uk	N/A	co.uk	Renewal	02/09/2019	2 NR		No Action
Addison Lee PLC (Business Critical)	addleedns.com	N/A	com	Renewal	21/10/2019	2 NR		No Action
Addison Lee PLC (Business Critical)	blueback.com	N/A	com	Renewal	14/01/2020	2 NR		No Action
Addison Lee PLC (Business Critical)	addlee.com	N/A	com	Renewal	21/01/2020	2 NR		No Action
Addison Lee PLC (Business Critical)	addleecarsales.com	Renewal	com	Renewal	16/05/2020	2 NR		No Action
Addison Lee PLC (Business Critical)	batcarservices.com	Renewal	com	Renewal	04/09/2020	2 NR		No Action
Addison Lee PLC (Business Critical)	addleesftp.net	N/A	net	Renewal	13/09/2020	2 CT		No Action
Addison Lee PLC (Business Critical)	nomuracarservice.com	Renewal	com	Renewal	06/10/2020	2 NR		No Action
Addison Lee PLC (Business Critical)	cscarservices.com	Renewal	com	Renewal	02/11/2020	2 NR		No Action
Addison Lee PLC (Business Critical)	addleegroup.co.uk	N/A	co.uk	Renewal	21/11/2020	2 CT		No Action
Addison Lee PLC (Business Critical)	addleegroup.com	N/A	com	Renewal	21/11/2020	2 CT		No Action
Addison Lee PLC (Business Critical)	addleeddrivers.co.uk	N/A	co.uk	Renewal	05/12/2020	2 NR		No Action
Addison Lee PLC (Business Critical)	eventech.co.uk	N/A	co.uk	Renewal	04/02/2021	2 NR		No Action
Addison Lee PLC (Business Critical)	bookmycoach.com	N/A	com	Renewal	06/05/2021	2 NR		No Action



## Pending and granted patent rights

Case Ref.	Official No.	Owner/Applicant	Title	Case Status	Country	Date Filed	Earliest Priority	Registration Date	Next Renewal Date
73487EP1	3262602	Addison Lee Limited	Systems and Methods for Vehicle Resource Management	Application filed	European Patent Office	24-Feb-2016	24-Feb-2015		29-Feb-2020
73487FR1	3033439	Addison Lee Limited	Systems and Methods for Resource Management	Response to Exam	France	24-Feb-2016	24-Feb-2015		24-Feb-2019
73487US1	10/217,069	Addison Lee Limited	Systems and Methods for Vehicle Resource Management	Registered	United States of America	24-Feb-2016	24-Feb-2015	26-Feb-2019	26-Aug-2022
73487US2	16/198,439	Addison Lee Limited	Systems and Methods for Vehicle Resource Management	Examination report received	United States of America	24-Feb-2016	24-Feb-2015		
73488EP1	3262599	Addison Lee Limited	Systems and Methods for Allocating Networked Vehicle Resources in Priority Environments	Application filed	European Patent Office	24-Feb-2016	24-Feb-2015		29-Feb-2020
73488FR1	3033066	Addison Lee Limited	Systems and Methods for Allocating Networked Vehicle Resources in Priority Environments	Response to Exam Report filed	France	24-Feb-2016	24-Feb-2015		24-Feb-2019
73488US1	9,805,431	Addison Lee Limited	Systems and Methods for Allocating Networked Vehicle Resources in Priority Environments	Registered	United States of America	24-Feb-2016	24-Feb-2015	31-Oct-2017	30-Apr-2021
73488US2	20180060992	Addison Lee Limited	Systems and Methods for Allocating Networked Vehicle Resources in Priority Environments	Application filed	United States of America	24-Feb-2016	24-Feb-2015		
73494EP1	3262601	Addison Lee Limited	A System and Method of Calculating a Price for a Vehicle Journey	Application filed	European Patent Office	24-Feb-2016	24-Feb-2015		29-Feb-2020
73494US1	US-2018-0075566	Addison Lee Limited	A System and Method of Calculating a Price for a Vehicle Journey	Application filed	United States of America	24-Feb-2016	24-Feb-2015		
73495EP1	3262597	Addison Lee Limited	Systems and Methods for Managing a Vehicle Sharing Facility	Examination report received	European Patent Office	24-Feb-2016	24-Feb-2015		29-Feb-2020
73495US1	2016/0247094	Addison Lee Limited	Systems and Methods for Managing a Vehicle Sharing Facility	Examination report received	United States of America	24-Feb-2016	24-Feb-2015		
73497EP1	3262831	Addison Lee Limited	Telephone Call Placement	Application filed	European Patent Office	24-Feb-2016	24-Feb-2015		29-Feb-2020
73497GB1	2535719	Addison Lee Limited	Telephone Call Placement	Registered	United Kingdom	24-Feb-2015	24-Feb-2015	13-Jun-2018	29-Feb-2020
73497US1	10,021,243	Addison Lee Limited	Telephone Call Placement	Registered	United States of America	24-Feb-2016	24-Feb-2015	10-Jul-2018	10-Jan-2022
73942EP1	3262596	Addison Lee Limited	Systems and Methods for Managing Networked Vehicle Resources	Examination report received	European Patent Office	24-Feb-2016	24-Feb-2015		29-Feb-2020
73942US1	2016/0247096	Addison Lee Limited	Systems and Methods for Managing Networked Vehicle Resources	Examination report received	United States of America	24-Feb-2016	24-Feb-2015		
74172EP1	3262600	Addison Lee Limited	Systems and Methods for Managing a Vehicle Sharing Facility	Application filed	European Patent Office	24-Feb-2016	24-Feb-2015		29-Feb-2020
74172US1	2016/0247095	Addison Lee Limited	Systems and Methods for Managing a Vehicle Sharing Facility	Examination report received	United States of America	24-Feb-2016	24-Feb-2015		
81595US1	2018/0150772	Addison Lee Limited	Systems and Methods for Vehicle Resource Management	Application filed	United States of America	30-Nov-2016	30-Nov-2016		

**Other Intellectual Property**

- A. The Assigned Rights as defined in the 18 December 2017 assignment of intellectual property rights agreement entered into between Addison Lee Limited (as Assignee) and Whistlejacket London Ltd (as Assignor).
- B. The Assigned Rights as defined in the 23 March 2017 assignment of intellectual property rights and domain names agreement entered into between Project Tristar Limited (as Assignee) and Tristar Cars Limited (as Assignor).
- C. The Assets, licences and other rights assigned and created under the 19 April 2013 intellectual property rights, transfer and assignment agreement entered into between Haulmont Technology Limited, Haulmont Samara Limited, Haulmont Development Limited (as Assignor) and Addison Lee Limited (as Assignee).

## **SCHEDULE 7**

### **FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED ACCOUNT**

From: GLAS Trust Corporation Limited (the "**Security Agent**") and [ ] (the "**Chargor**")

To: [Bank where Assigned Account is held]

Address:

Dated:

Dear Sirs

#### **[Chargors] – Security Agreement**

**dated [ ] 2020 (the "Security Agreement")**

1. We refer to the Security Agreement.
2. We give notice that by an assignment contained in the Security Agreement the Chargor assigned to the Security Agent by way of security all its right, title and interest from time to time in and to the Assigned Account, details of which are set out in the attached schedule (the "**Assigned Account**"), including all balances from time to time standing to the credit of or accrued or accruing on the Assigned Account and all rights or claims in relation to the Assigned Account.
3. Until you receive written instructions from the Security Agent to the contrary:
  - (a) all rights, powers and discretions of the Chargor in relation to the Assigned Account shall be exercisable solely by the Security Agent;
  - (b) no moneys may be released from the Assigned Account without the prior written consent of the Security Agent; and
  - (c) you should apply any amount standing to the credit of or accrued or accruing on the Assigned Account as directed from time to time by the Security Agent in writing.
4. This authority and instruction is irrevocable without the prior written consent of the Security Agent.
5. This notice of assignment and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this notice of assignment (including a dispute relating to the existence, validity or termination of this notice of assignment or any non-contractual obligation arising out of or in connection with this notice of assignment).
6. Please acknowledge receipt of this notice of assignment and confirm that:

- (a) you will pay all moneys in respect of the Assigned Account as directed by or pursuant to this notice of assignment;
- (b) you have not received any other notice of any assignment of or security over the Assigned Account or of any other interest of any third party in the Assigned Account;
- (c) you will not claim or exercise any set-off or counterclaim in respect of the Assigned Account;
- (d) you will disclose to the Security Agent such information relating to the Assigned Account as the Security Agent may from time to time request; and
- (e) you will comply with the other provisions of this notice of assignment,

by signing the acknowledgement on the attached copy of this notice of assignment and returning that copy to the Security Agent at [\_\_\_\_], marked for the attention of [\_\_\_\_].

GLAS Trust Corporation Limited

[Chargor]

By:

By:

[On duplicate]

We acknowledge receipt of the notice of assignment of which this is a copy and confirm each of the matters referred to in paragraphs (a) – (e) of paragraph 6 of the notice of assignment.

[Bank where Assigned Account is held]

By:

Dated:

## **THE SCHEDULE**

### **Assigned Accounts**

*[insert relevant details]*

**SCHEDULE 8**  
**FORM OF NOTICE FOR CHARGE OVER CHARGED ACCOUNTS**

From: GLAS Trust Corporation Limited (the "**Security Agent**") and [ ] (the "**Chargor**")

To: [Bank where Charged Accounts are held]

Address:

Dated:

Dear Sirs

**[Chargors] – Security Agreement**  
**dated [ ] 2020 (the "Security Agreement")**

1. We refer to the Security Agreement.
2. We give notice that the Chargor charged to the Security Agent for the benefit of itself and certain other banks and financial institutions all its right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule below and to any other accounts from time to time maintained with you by the Chargor (the "**Charged Accounts**") and to all interest (if any) accruing on the Charged Accounts.
3. Until you receive written instructions from the Security Agent to the contrary, we irrevocably authorise and instruct you:
  - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent and to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect;
  - (b) to continue to deal with the Chargor in relation to the Charged Accounts until you receive written notice to the contrary from the Security Agent. Thereafter the Chargor will cease to have any right to deal with you in relation to the Charged Accounts and therefore from that time you should deal only with the Security Agent; and
  - (c) to disclose to the Security Agent any information relating to the Customers and the Charged Accounts which the Security Agent may from time to time request you to provide.
4. The provisions of this Notice may only be revoked or varied with the prior written consent of the Security Agent.
5. This notice and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this notice (including a dispute relating to the

existence, validity or termination of this notice or any non-contractual obligation arising out of or in connection with this notice).

6. Please acknowledge receipt of this notice and confirm that:

- (a) you agree to act in accordance with the provisions of this notice;
- (b) you have not received notice that the Chargor has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party;
- (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Security Agent; and
- (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Charged Accounts,

by signing the acknowledgement on the attached copy of this notice of assignment and returning that copy to the Security Agent at [\_\_\_\_], marked for the attention of [\_\_\_\_].

#### **Schedule**

<b>Customer</b>	<b>Account Number</b>	<b>Sort Code</b>
-----------------	-----------------------	------------------

GLAS Trust Corporation Limited		
--------------------------------	--	--

[Chargor]		
-----------	--	--

By:		
-----	--	--

By:		
-----	--	--

[On duplicate]

We acknowledge receipt of the notice of assignment of which this is a copy and confirm each of the matters referred to in paragraphs (a) – (d) of paragraph 6 of the notice of charged accounts.

[Bank where Charged Accounts are held]

By:

Dated:

**SCHEDULE 9**  
**FORM OF NOTICE OF ASSIGNMENT OF INSURANCES**

From: GLAS Trust Corporation Limited (the "**Security Agent**") and [ ] (the "**Chargor**")

To: [The Insurers]

Address:

Dated:

Dear Sirs

**[Chargors] – Security Agreement**  
**dated [ ] 2020 (the "Security Agreement")**

1. We refer to the Security Agreement.
2. We give notice that by an assignment contained in the Security Agreement the Chargor assigned to the Security Agent by way of security all its right, title and interest from time to time in and to the insurances, details of which are set out in the attached schedule (the "**Insurances**"), including all moneys or proceeds paid or payable deriving from the Insurances and all rights or claims in relation to the Insurances.
3. All moneys payable by you to the Chargor in respect of the Insurances other than third party Insurances shall be paid to the account notified to you by the Security Agent.
4. Subject to any applicable legislation and despite the assignments referred to above, all sums in respect of any claim under any third party Insurance by an insured party shall be paid:
  - (a) directly to the person whose claim(s) constitute(s) the risk or liability insured against, provided that such person has executed a discharge of all claims against each insured party in respect of the risk or liability in relation to which the claim was made; or
  - (b) (despite any policy term to the contrary) to the extent that insurers accept liability to indemnify the insured party in respect of the claims or liabilities which the insured party has settled directly with the claimant, to the relevant insured party.
5. We instruct you to:
  - (a) notify the Security Agent if any renewal, premium or other sum payable by the Chargor in respect of the Insurances is not paid when due;
  - (b) notify the Security Agent if the Chargor reduces the cover under the Insurances or if any risk insured against under the Insurances is restricted or cancelled; and



- (c) if the Insurances are not renewed, cover under the Insurances is reduced or any risk insured against under the Insurances is restricted or cancelled, to provide insurances of the assets of the Chargor reasonably required by the Security Agent and upon payment of an additional premium by the Security Agent.
6. This authority and instruction is irrevocable without the prior written consent of the Security Agent.
7. This notice of assignment and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this notice of assignment (including a dispute relating to the existence, validity or termination of this notice of assignment or any non-contractual obligation arising out of or in connection with this notice of assignment).
8. Please acknowledge receipt of this notice of assignment and confirm that:
- (a) you will pay all moneys in respect of the Insurances as directed by or pursuant to this notice of assignment;
- (b) you have not received any other notice of any assignment of any Insurance or of any other interest of any third party in any Insurance;
- (c) you will not claim or exercise any set-off or counterclaim in respect of any Insurance; and
- (d) you will comply with the other provisions of this notice of assignment,

by signing the acknowledgement on the attached copy of this notice of assignment and returning that copy to the Security Agent at [\_\_\_\_], marked for the attention of [\_\_\_\_\_].

GLAS Trust Corporation Limited

[Chargor]

By:

By:

[On duplicate]

We acknowledge receipt of the notice of assignment of which this is a copy and confirm each of the matters referred to in paragraphs (a) – (d) of paragraph 8 of the notice of assignment.

[The Insurers]

By:

Dated:

## **THE SCHEDULE**

### **Insurances assigned**

- Lead Insurer: QBE Insurance (Europe) Limited
  - Policy number: [REDACTED]
  - Period of insurance: 16 November 2019 to 15 November 2020
- 
- Lead Insurer: QBE Insurance (Europe) Limited
  - Policy number: [REDACTED]
  - Period of insurance: 16 November 2019 to 15 November 2020
- 
- Lead Insurer: QBE Insurance (Europe) Limited
  - Policy number: [REDACTED]
  - Period of insurance: 16 November 2019 to 15 November 2020

**SCHEDULE 10**  
**FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED AGREEMENTS**

From: GLAS Trust Corporation Limited (the "**Security Agent**") and [ ] (the "**Chargor**")

To: [Party to the Agreement]

Address:

Dated:

Dear Sirs

**[Chargors] – Security Agreement**  
**dated [ ] 2020 (the "Security Agreement")**

1. We refer to the Security Agreement.
2. We give notice that by an assignment contained in the Security Agreement the Chargor assigned to the Security Agent by way of security all its right, title and interest from time to time in and to the Agreements, details of which are set out in the attached schedule (the "**Assigned Agreements**"), including all rights or claims in relation to the Assigned Agreements.
3. Until you receive written instructions from the Security Agent to the contrary, all moneys payable by you to the Chargor in respect of the Assigned Agreements shall be paid to the account notified to you by the Chargor.
4. Despite the assignment referred to above or the making of any payment by you to the Security Agent under or in connection with it:
  - (a) the Chargor shall remain liable to perform all its obligations under each Assigned Agreement; and
  - (b) the Security Agent, and any delegate or sub-delegate appointed by it or any receiver, shall not at any time be under any obligation or liability to you under or in respect of any Assigned Agreement.
5. You are authorised and instructed, without requiring further approval, to provide the Security Agent with such information relating to the Assigned Agreements as it may from time to time request and to send to the Security Agent and us copies of all notices issued by you.
6. This authority and instruction is irrevocable without the prior written consent of the Security Agent.
7. This notice of assignment and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this notice of

assignment (including a dispute relating to the existence, validity or termination of this notice of assignment or any non-contractual obligation arising out of or in connection with this notice of assignment).

8. Please acknowledge receipt of this notice of assignment and confirm that:

- (a) you will pay all moneys in respect of each Assigned Agreement as directed by or pursuant to this notice of assignment;
- (b) you have not received any other notice of any assignment of an Assigned Agreement;
- (c) you will not claim or exercise any set-off or counterclaim in respect of any Assigned Agreement; and
- (d) you will comply with the other provisions of this notice of assignment,

by signing the acknowledgement on the attached copy of this notice of assignment and returning that copy to the Security Agent at [\_\_\_\_], marked for the attention of [\_\_\_\_].

GLAS Trust Corporation Limited

[Chargor]

By:

By:

[On duplicate]

We acknowledge receipt of the notice of assignment of which this is a copy and confirm each of the matters referred to in paragraphs (a) – (d) of paragraph 8 of the notice of assignment.

[Party to the Agreement]

By:

Dated:

## **THE SCHEDULE**

### **Assigned Agreements**

*[insert relevant details]*

**SCHEDULE 11**  
**FORM OF SECURITY ACCESSION DEED**

**THIS SECURITY ACCESSION DEED** is dated [\_\_\_\_\_] and made between:

- (1) Atlas Bidco Limited (the "**Parent**");
- (2) [\_\_\_\_\_] a company incorporated in [\_\_\_\_\_] with registered number [\_\_\_\_\_] (the "**Additional Chargor**"); and
- (3) GLAS Trust Corporation Limited as security agent for the Secured Parties (the "**Security Agent**").

Background

- (A) This Security Accession Deed is supplemental to a security agreement dated [\_\_\_\_\_] 2020 between, amongst others, the Original Chargors and the Security Agent, as previously supplemented by earlier Security Accession Deeds (if any) and as scheduled in Schedule [5] (the "**Security Agreement**"). This Security Accession Deed shall take effect as a Security Accession Deed for the purpose of the Security Agreement.
- (B) The board of directors of the Additional Chargor are satisfied that entering into this Security Accession Deed would be most likely to promote the success of the Additional Chargor for the benefit of its members as a whole and to the further benefit and advantage of the Additional Chargor.
- (C) The Security Agent and the Additional Chargor intend this document to take effect as a deed (even though the Security Agent only executes it under hand).
- (D) The Security Agent holds the benefit of this Security Accession Deed for the Secured Parties on the terms of the Finance Documents.

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

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

**1.2 Construction**

- (a) The provisions in clauses 1.2 (*Incorporation of defined terms*) to 1.6 (*Intercreditor Agreement*) of the Security Agreement apply to this Security Accession Deed, except that references to the Security Agreement shall be construed as references to this Security Accession Deed.
- (b) The Security Agreement shall remain in full force and effect as supplemented by this Security Accession Deed.
- (c) The Security Agreement and this Security Accession Deed shall be read together as one instrument on the basis that references in the Security Agreement to "**this Deed**" will be deemed to be references to the Security Agreement as supplemented by this Security Accession Deed.

## 2. **ACCESSION OF ADDITIONAL CHARGOR**

### 2.1 **Accession**

The Additional Chargor agrees to become an Additional Chargor and to be bound by the terms of the Security Agreement as an Additional Chargor pursuant to Clause 27 (*Additional Chargors*) of the Security Agreement.

### 2.2 **Creation of Security Interests**

(a) Subject to clause 2.6 (*Excluded Assets*) of the Security Deed, the Additional Chargor, with full title guarantee and as security for the payment of all Secured Obligations, charges in favour of the Security Agent:

- (i) by way of first legal mortgage, all Real Property in England and Wales (including that described in Schedule 3 (*Real Property*)) owned by it on the date of this Security Accession Deed;
- (ii) by way of first fixed equitable charge, all other Real Property owned by it on the date of this Security Accession Deed, all Real Property acquired by it after the date of this Security Accession Deed and, to the extent not validly and effectively mortgaged under sub-paragraph (i) above, all Real Property in England and Wales owned by it on the date of this Security Accession Deed;
- (iii) by way of first fixed charge, all its Charged Accounts (including those described in Schedule 2 (*Charged Accounts*));
- (iv) by way of first fixed charge, all its Receivables;
- (v) by way of first mortgage, all its Shares;
- (vi) by way of first fixed charge, all its Investments;
- (vii) by way of first fixed charge, all its right, title and interest from time to time in and to its uncalled capital and goodwill;
- (viii) by way of first fixed charge, all its Intellectual Property (including that described in Schedule 6 (*Intellectual Property*));
- (ix) by way of first fixed charge, all its Plant and Machinery (except that validly and effectively mortgaged or charged under sub-paragraph (i) or sub-paragraph (ii) above);
- (x) by way of first fixed charge, all its Insurances, to the extent not validly and effectively assigned under paragraph (b) below;
- (xi) by way of first fixed charge, all its Assigned Agreements, to the extent not validly and effectively assigned under paragraph (c) below; and
- (xii) by way of first floating charge, all its undertaking and all its assets, both present and future (including assets expressed to be mortgaged, charged or assigned under this Clause 2.2).

- (b) The Additional Chargor, with full title guarantee and as security for the payment of all Secured Obligations, assigns to the Security Agent by way of security all its Insurances.
- (c) The Additional Chargor, with full title guarantee and as security for the payment of all Secured Obligations, assigns to the Security Agent by way of security all its Assigned Agreements.

### 2.3 **Ranking**

The floating charge created by the Additional Chargor under Clause 2.2 (*Creation of Security Interests*) ranks:

- (a) behind all the mortgages, fixed charges and assignments created by that Additional Chargor; but
- (b) in priority to any other Security over the Security Assets of that Additional Chargor except for Security ranking in priority in accordance with paragraph (g) of Schedule 2 (*Rights of Receivers*) of the Security Agreement.

## 3. **UNDERTAKINGS**

### 3.1 **Undertaking to pay**

The Additional Chargor shall pay each of the Secured Obligations when due in accordance with its terms.

### 3.2 **Negative pledge**

Except as permitted under paragraph (c) below:

- (a) No Obligor shall (and the Parent shall ensure that no other member of the Group will) create or permit to subsist any Security over any of its assets.
- (b) No Obligor shall (and the Parent shall ensure that no other member of the Group will):
  - (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by an Obligor or any other member of the Group;
  - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
  - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
  - (iv) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.
- (c) Paragraphs (a) and (b) above do not apply to any Security or (as the case may be) Quasi Security, which is Permitted Security.



### 3.3 Disposals

- (a) Except as permitted under paragraph (b) below, no Obligor shall (and the Parent shall ensure that no member of the Group will) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer, discharge or otherwise dispose of any asset.
- (b) Paragraph (a) above does not apply to any sale, lease, transfer or other disposal which is a Permitted Disposal.

## 4. REPRESENTATIONS

The Additional Chargor makes the representations and warranties set out in clause 20 (*Representations*) of the Facilities Agreement to the Security Agent on the date of this Security Accession Deed.

## 5. DESIGNATION

In accordance with the Security Agreement, each of the Security Agent and the Parent designate this Security Accession Deed as a Debt Document.

## 6. GOVERNING LAW

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

**This Security Accession Deed has been delivered on the date stated at the beginning of this Security Accession Deed.**

**SCHEDULE 1**  
**Real Property**

Property	Title No.
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**SCHEDULE 2**  
**Charged Accounts**

Bank	Sort Code	Account No.	Name of Account

**SCHEDULE 3**  
**Shares**

Name of Issuer	No. and Type of Shares	Held in Certificated Form
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**SCHEDULE 4**  
**Intellectual Property**

**Patents**

TITLE	APPLICATION NO.	REGISTRATION NO.	JURISDICTION	STATUS

**Registered Designs**

TITLE	APPLICATION NO.	REGISTRATION NO.	JURISDICTION	STATUS

**Registered Trade Marks**

MARK	APPLICATION NO.	REGISTRATION NO.	CLASS(ES)	JURISDICTION	STATUS

**Licences and Sub-licences of Intellectual Property**

LICENSOR	LICENSEE	DATE	SUBJECT MATTER

**Other Intellectual Property**

(i.e. copyright, unregistered trade mark and design rights)

**SCHEDULE 5**  
**Security Agreement**

**Signatories to Security Accession Deed**

**EXECUTED** as a **DEED** by **[ADDITIONAL CHARGOR]**

acting by:

Director .....

Director/Secretary .....

**EXECUTED** as a **DEED** by **ATLAS BIDCO LIMITED**

acting by:

Director .....

Director/Secretary .....

**GLAS TRUST CORPORATION LIMITED**

By: .....

THE ORIGINAL CHARGORS


ATLAS BIDCO LIMITED

EXECUTED AS A DEED )  
By Atlas Bidco Limited )

DocuSigned by:  
  
190082514810482  
Liam Griffin

Signature of Director  
Name of Director

in the presence of

DocuSigned by:  
  
81675AC16801471  
Glen Davis

Signature of witness  
Name of witness



Address of witness

Chartered Accountant

Occupation of witness



**ADDISON LEE FINANCING LIMITED**

EXECUTED AS A DEED )

By Addison Lee Financing Limited )



Signature of Director

ANDY BOLAND

Name of Director

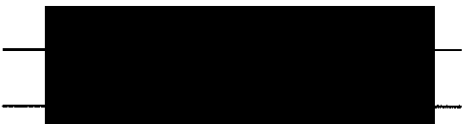
in the presence of



Signature of witness

DAVID WALLACE

Name of witness



Address of witness

\_\_\_\_\_

SOLICITOR

Occupation of witness

**ADDISON LEE GROUP LIMITED**

EXECUTED AS A DEED )

By Addison Lee Group Limited )

[Redacted Signature]

Signature of Director

ANDY BOLAND

Name of Director

in the presence of,

[Redacted Signature]

Signature of witness

DAVID WALLACE

Name of witness

[Redacted Address]

Address of witness

\_\_\_\_\_

\_\_\_\_\_

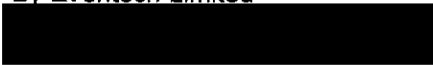
SOLICITOR

Occupation of witness

**EVENTECH LIMITED**

EXECUTED AS A DEED )

By Eventech Limited )



Signature of Director

ANDY BOLAND

Name of Director

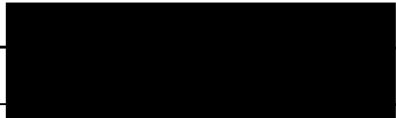
in the presence of



Signature of witness

DAVID WALLACE

Name of witness



Address of witness

\_\_\_\_\_

SOLICITOR

Occupation of witness

**ADDISON LEE LIMITED**

EXECUTED AS A DEED )  
By Addison Lee Limited )

\_\_\_\_\_

Signature of Director

ANOT BOLAND

Name of Director

in the presence of

\_\_\_\_\_

Signature of witness

DAVID WALLACE

Name of witness

\_\_\_\_\_

Address of witness

\_\_\_\_\_

SOLICITOR

Occupation of witness

**PROJECT TRISTAR LIMITED**

EXECUTED AS A DEED )

By Project Tristar Limited )



Signature of Director

ANDY BOLAND

Name of Director

in the presence of



Signature of witness

DAVID WALLACE

Name of witness



Address of witness

\_\_\_\_\_

SOLICITOR

Occupation of witness

**ADDISON LEE SERVICES LIMITED**

EXECUTED AS A DEED )

By Addison Lee Services Limited )

[Redacted Signature]

Signature of Director

ANDY BOLAND

Name of Director

in the presence of

[Redacted Signature]

Signature of witness

DAVID WALLACE

Name of witness

[Redacted Address]

Address of witness

\_\_\_\_\_

SOLICITOR

Occupation of witness

**Security Agent**

**GLAS TRUST CORPORATION LIMITED**

**By:** Julietta Challenger



*[Atlas - Signature Page to Debenture]*

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