



**Registration of a Charge**

Company Name: **C&J EVANS GROUP HOLDINGS 1 LTD**

Company Number: **13166906**



XC6QVCTE

Received for filing in Electronic Format on the: **30/06/2023**

**Details of Charge**

Date of creation: **29/06/2023**

Charge code: **1316 6906 0002**

Persons entitled: **CSC TRUSTEES LIMITED (THE "SECURITY AGENT")**

Brief description: **PLEASE SEE INSTRUMENT FOR FURTHER DETAILS.**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **PROSKAUER ROSE (UK) LLP**



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

Company number: 13166906

Charge code: 1316 6906 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th June 2023 and created by C&J EVANS GROUP HOLDINGS 1 LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th June 2023 .

Given at Companies House, Cardiff on 30th June 2023

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



**Companies House**



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

Dated 29 June 2023

---

## **CONFIRMATORY DEBENTURE**

BETWEEN

**(1) THE COMPANINES LISTED IN Schedule 1  
AS ORIGINAL CHARGORS**

AND

**(2) CSC TRUSTEES LIMITED  
AS SECURITY AGENT**

---

## TABLE OF CONTENTS

1.	Definitions and interpretation .....	1
2.	Covenant to pay .....	7
3.	Fixed Security .....	7
4.	Floating charge .....	9
5.	Restricted Assets .....	10
6.	Restrictions on dealing.....	10
7.	Material Real Property.....	11
8.	Investments .....	12
9.	Intellectual Property.....	14
10.	Accounts .....	15
11.	Insurances .....	16
12.	Specific Contracts .....	16
13.	Representations.....	17
14.	Provisions as to Security.....	18
15.	Further Assurance .....	18
16.	When Security becomes enforceable.....	19
17.	Enforcement of Security .....	19
18.	Appointment of Receiver or Administrator .....	21
19.	Powers of Receivers.....	22
20.	Application of monies.....	22
21.	Power of attorney.....	22
22.	Effectiveness of Security .....	23
23.	Subsequent Security Interests .....	25
24.	Release.....	25
25.	Suspense Accounts .....	26
26.	Notices .....	26
27.	Counterparts.....	26
28.	Governing law and jurisdiction.....	26
	<b>Schedule 1</b> The Original Chargors .....	27
	<b>Schedule 2</b> Material Real Property.....	28
	<b>Schedule 3</b> Shares.....	29
	<b>Schedule 4</b> Intellectual Property.....	30
	<b>Schedule 5</b> Insurance Policies .....	42
	<b>Schedule 6</b> Leases .....	43
	Part 1 Notice of Charge of Lease.....	43

Part 2 Acknowledgement of Notice of Charge .....	45
<b>Schedule 7 Accounts</b> .....	47
Part 1 Notice of Security over Accounts.....	47
Part 2 Acknowledgement of Security by Account Bank .....	50
<b>Schedule 8 Insurance Policies</b> .....	51
Part 1 Notice of Assignment of Insurance Policies.....	51
Part 2 Acknowledgement of Assignment by Insurer .....	53
<b>Schedule 9 Specific Contracts</b> .....	54
Part 1 Notice of Assignment of Specific Contracts .....	54
Part 2 Acknowledgement of Assignment by Counterparty .....	56
<b>Schedule 10 Form of Security Accession Deed</b> .....	57
<b>Schedule 11 Form of Supplemental Mortgage</b> .....	65

THIS DEBENTURE is dated 29 June 2023 and made between:

- (1) THE COMPANIES LISTED IN Schedule 1 (*The Original Chargors*) (the “Original Chargors”); and
- (2) CSC TRUSTEES LIMITED as trustee for itself and the Secured Parties (the “Security Agent”).

## BACKGROUND

- (A) Pursuant to the Existing Debentures (as defined below) each Original Chargor charged its undertaking, property and assets to the Security Agent as security for the performance of its obligations under the Facility Agreement (as defined below).
- (B) Pursuant to an amendment and restatement agreement dated on or about the date of this Debenture and made between, amongst others, the Original Chargors and the Security Agent (the “Amendment and Restatement Agreement”), the Facilities Agreement has been amended.
- (C) This Debenture is supplemental to the Existing Debentures. The Original Chargors and the Security Agent have now agreed to supplement the terms of the Existing Debentures on the terms set out in this Debenture.
- (D) The Security Agent and the Original Chargors intend this Debenture to, and it shall, take effect as a deed notwithstanding the fact that the Security Agent may only execute this document under hand.

IT IS AGREED as follows:

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Debenture:

“Account” means all accounts and any credit balance from time to time on any account opened or maintained by any Chargor with any bank, building society, financial institution or other person (and any replacement account or subdivision or subaccount of that account) in England and Wales and includes all Related Rights.

“Additional Chargor” means a company which creates Security (or purports to create Security) over its assets in favour of the Security Agent by executing a Security Accession Deed.

“Administration Event” means:

- (a) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of any Chargor or an administrator is appointed to any Chargor, save where expressly permitted by the terms of the Facilities Agreement; or
- (b) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to any Chargor or files such a notice with the court.

“**Charged Assets**” means all of the assets and undertaking of each Chargor, both present and future, which from time to time are the subject of any Security Interests created (or expressed or purported to be created) by it in favour of the Security Agent by or pursuant to this Security.

“**Chargor**” means an Original Chargor and an Additional Chargor.

“**Debt Documents**” has the meaning given to it in the Intercreditor Agreement.

“**Debtor**” has the meaning given to it in the Intercreditor Agreement.

“**Declared Default**” has the meaning given to it in the Facilities Agreement.

“**Delegate**” means any delegate, agent, attorney or co-trustee appointed by the Security Agent.

“**Enforcement Event**” means the occurrence of a Declared Default.

“**Existing Debentures**” means each of:

- (a) the debenture dated 9 June 2020 and made between (1) DHG Bidco Limited as original chargor and (2) the Security Agent;
- (b) the security accession deed dated 1 October 2020 and made between (1) Qbitus Limited and Direct Healthcare Group Limited as additional chargors and (2) the Security Agent;
- (c) the confirmatory debenture dated 26 February 2021 and made between (1) Direct Healthcare Group Limited, Qbitus Products Limited and DHG Bidco Ltd as original chargors and (2) the Security Agent (the “**Supplemental English Debenture**”); and
- (d) the security accession deed dated 28 May 2021 and made between (1) Talley Group Limited and C&J Evans Group Holdings 1 Ltd as additional chargors and (2) the Security Agent.

“**Facilities Agreement**” means the facilities agreement originally dated 9 June 2020 and made between among others, DHG Midco S.à r.l. as parent, DHG Bidco Ltd, DHG Sweden Holding AB and DHG Dutch Holding B.V. as original borrowers, Muzinich Pan-European Private Debt Luxco, S.à r.l. and Muzinich Firstlight Middle Market Luxco, S.à r.l as original lenders, CSC Capital Markets (Ireland) Limited as agent, CSC Trustees Limited as Security Agent and the other parties listed therein, as the same may be amended, restated, supplemented and/or novated from time to time and as amended and restated pursuant to the Amendment and Restatement Agreement.

“**Final Discharge Date**” has the meaning given to it in the Intercreditor Agreement.

“**Finance Document**” has the meaning given to it in the Facilities Agreement.

“**Insurance Policy**” means any contract or policy of insurance (but excluding any policies in respect of third party liability) in which any Chargor may from time to time have an interest together with all amounts payable to such Chargor under or in connection with each of those policies, including the Insurance Policies specified in Schedule 5 (*Insurance Policies*) or any schedule to a Security Accession Deed, and includes all Related Rights.

“**Intellectual Property**” means, in relation to a Chargor:

- (a) all of such Chargor’s patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions,

confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered; and

- (b) the benefit of all applications and rights to use such assets of such Chargor,

including the intellectual property specified in Schedule 4 (*Intellectual Property*) or any schedule to a Security Accession Deed, and includes all Related Rights.

“**Intercreditor Agreement**” means the intercreditor agreement originally dated 9 June 2020 and made between, among others, the Parent, Muzinich Pan-European Private Debt Luxco, S.à r.l. and Muzinich Firstlight Middle Market Luxco, S.à r.l. as original lenders, CSC Capital Markets (Ireland) Limited as agent, CSC Trustees Limited as Security Agent and the other parties listed therein, as the same may be amended, restated, supplemented and/or novated from time to time.

“**Intra-Group Loan**” means any loan by any Chargor as lender to any other Obligor as borrower.

“**Investments**” means, in relation to a Chargor:

- (a) the Shares; and
- (b) all other shares, stocks, debentures, bonds, warrants, coupons, options, other securities and investments and rights to subscribe for other investments,

in each case whether held directly by, or to the order of, that Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf, and includes all Related Rights (and including all rights against any such trustee, nominee, fiduciary or clearance system).

“**Lease**” means, in relation to any of the Material Real Property which is leasehold, the lease or leases, agreement for lease, tenancy or licence pursuant to, and in accordance with which, a Chargor holds such Material Real Property and any instrument supplemental to it which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms.

“**Liabilities**” has the meaning given to it in the Intercreditor Agreement.

“**Material Intellectual Property**” means Intellectual Property which is material to the Group’s business (taken as a whole) or the business of a Chargor and includes all Related Rights.

“**Material Real Property**” means:

- (a) in relation to an Original Chargor, any freehold or leasehold property located in England and Wales specified in Schedule 2 (*Material Real Property*) in respect of which that Chargor has any right, title or interest;
- (b) in relation to an Additional Chargor, any freehold or leasehold located property in England and Wales specified in the schedule to the relevant Security Accession Deed (or in the Schedule to any Mortgage) in respect of which that Chargor has any right, title or interest;
- (c) in relation to a Chargor, any other freehold property located in England and Wales in respect of which that Chargor has any right, title or interest and which has a market or book value in excess of £1,500,000; and



- (d) in relation to a Chargor, any other leasehold property located in England and Wales in respect of which that Chargor has any right, title or interest and which has (i) a market or book value in excess of £1,500,000 and (ii) an unexpired term of at least 15 years,

and includes any buildings, fixtures (excluding any tenant fixtures), fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property, and includes all Related Rights.

“**Mortgage**” means a supplemental mortgage or charge to be granted by a Chargor in favour of the Security Agent substantially in the form set out in Schedule 11 (*Form of Supplemental Mortgage*).

“**Parent**” has the meaning given to it in the Facilities Agreement.

“**Permitted Disposal**” has the meaning given to it in the Facilities Agreement.

“**Permitted Security**” has the meaning given to it in the Facilities Agreement.

“**Permitted Transaction**” has the meaning given to it in the Facilities Agreement.

“**Planning Acts**” means all legislation from time to time regulating the development, use, safety and control of Real Property and highways including but not limited to the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Local Government, Planning and Land Act 1980, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any regulations made pursuant to any of the foregoing.

“**Plant and Machinery**” means, in relation to a Chargor, all present and future plant, machinery, office equipment, computers, vehicles and other chattels of that Chargor (excluding any for the time being forming part of that Chargor’s stock in trade or work in progress), and includes all Related Rights.

“**Real Property**” means, in relation to a Chargor:

- (a) any freehold, leasehold or immovable property (including, but not limited to, the freehold and leasehold property in England and Wales specified in Schedule 2 (*Material Real Property*)); and
- (b) any buildings, fixtures, fittings (excluding any tenant fixtures), fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property,

in respect of which that Chargor has any right, title or interest, and includes all Related Rights.

“**Receiver**” means a receiver, receiver and manager or, where permitted by law, an administrative receiver (of the whole or any part of the Security Assets, as the Security Agent may specify at any time in any relevant appointment) and that term will include any appointee made under a joint or several appointment.

“**Related Rights**” means, to the extent applicable in relation to any asset:

- (a) the proceeds of sale, transfer, lease or other disposal of any part of all or any part of that asset;

- (b) all rights under any licence, agreement for sale or agreement for lease in respect of all or any part of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, Security Interests, guarantees, indemnities or covenants for title in respect of all or any part of that asset;
- (d) any dividend, interest or other distribution paid or payable;
- (e) any moneys and proceeds paid or payable in respect of all or any part of that asset;
- (f) any awards or judgments in favour of a Chargor in respect of all or any part of that asset; and
- (g) any other assets deriving from or relating to all or any part of that asset.

“**Restricted Assets**” has the meaning given to that term in Clause 5 (*Restricted Assets*).

“**Secured Obligations**” means all 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 Parties**” has the meaning given to it in the Facilities Agreement.

“**Security**” means any Security Interest executed, created (or intended to be created), evidenced or conferred by or pursuant to this Debenture.

“**Security Accession Deed**” means a deed substantially in the form set out in Schedule 10 (*Form of Security Accession Deed*).

“**Security Interest**” means any mortgage, charge, assignment, pledge, lien or other security interest securing any obligations of any person or any other agreement or arrangement having the effect of conferring security.

“**Security Period**” means the period beginning on the date of this Debenture and ending on the Final Discharge Date.

“**Shares**” means, in relation to a Chargor, all of the shares held by that Chargor (or on its behalf by a nominee) in any limited liability company incorporated in England and Wales including those shares specified in Schedule 3 (*Shares*) or the schedule to any Security Accession Deed.

“**Specific Contracts**” means, in relation to a Chargor:

- (a) the Acquisition Agreements (as defined in the Facilities Agreement);
- (b) any Hedging Agreement entered into by that Chargor in connection with the Finance Documents;
- (c) any Intra-Group Loans; and
- (d) any other agreement to which that Chargor is a party and which is designated as such from time to time by the relevant Chargor and the Security Agent,

and in each case includes all Related Rights.

“**Third Party Security Provider**” has the meaning given to it in the Intercreditor Agreement.

## **1.2 Terms defined in other Finance Documents**

Unless defined in this Debenture, or the context otherwise requires, a term defined in the Facilities Agreement or in the Intercreditor Agreement has the same meaning in this Debenture, or any notice given under or in connection with this Debenture, as if all references in those defined terms to the Facilities Agreement or the Intercreditor Agreement were a reference to this Debenture or that notice.

## **1.3 Construction**

- (a) Save as otherwise provided in this Debenture, clause 1.2 (*Construction*) of the Facilities Agreement will apply as if incorporated in this Debenture, or in any notice given under or in connection with this Debenture, as if all references in that clause to the Facilities Agreement were a reference to this Debenture or that notice.
- (b) References to a Clause or Schedule are to a clause or schedule of this Debenture.

## **1.4 Intercreditor Agreement**

- (a) This Debenture is subject to the terms of the Intercreditor Agreement.
- (b) If there is any conflict or inconsistency between any provision of this Debenture and any provision of the Intercreditor Agreement, the provision of the Intercreditor Agreement shall prevail.

## **1.5 Disposition of property**

The terms of the Facilities Agreement and each other Finance Document and of any side letters between the Parties in relation to the Finance Documents are incorporated into this Debenture and each other Finance Document to the extent required for any purported disposition of any Real Property 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 Clawback**

If any amount paid or credited to any Finance Party is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargors under this Debenture and the Security Interests constituted by those documents will continue and such amount will not be considered to have been irrevocably paid.

## **1.7 Third Party Rights**

- (a) Unless expressly provided to the contrary in this Debenture, 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 Debenture.
- (b) Notwithstanding any term of this Debenture, the consent of any person who is not a Party is not required to rescind or vary this Debenture at any time.
- (c) Any Receiver, or Delegate or any other person described in paragraph (b) of clause 20.11 (*Exclusion of liability*) of the Intercreditor Agreement may, subject to this Clause 1.7 and the Third Parties Act, rely on any Clause of this Debenture which expressly confers rights on it.

## **1.8 Existing Debentures**

In relation to the Security granted by the Original Chargors:

- (a) references in Clause 3 (*Fixed Security*) to first fixed charges are subject to the Security created by the Existing Debentures;
- (b) references in Clause 3 (*Fixed Security*) to assignments are subject to the Security and assignments created and effected by the Existing Debentures;
- (c) references in Clause 4 (*Floating Charge*) to a first floating charge are subject to the Security created by the Existing Debentures;
- (d) in relation to the Security granted by the Original Chargors, in the event of any conflict between the terms of this Debenture and the Existing Debentures, the Existing Debentures shall prevail; and
- (e) provided that the Existing Debentures are effective, to the extent that any obligation of the Original Chargors under, or any provision of, the Existing Debentures is satisfied, any corresponding provision or obligation of the Original Chargors arising under or any provision of this Debenture, shall be deemed to be satisfied.

For the avoidance of doubt and notwithstanding the absence of any similar wording under this Clause 1.8 in the Supplemental English Debenture, nothing in this Clause 1.8 shall prejudice the Supplemental English Debenture and all Security created under this Debenture is in addition and supplemental to and does not affect the Security created by the Existing Debentures.

## **1.9 Deed**

It is intended that this Debenture takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

## **1.10 Permitted Disposals, Permitted Security and Permitted Transactions**

Nothing in this Debenture or any Security Accession Deed shall restrict any Permitted Disposal, Permitted Security or Permitted Transaction or any other arrangement or transaction which is permitted by the Facilities Agreement.

## **2. COVENANT TO PAY**

Each Chargor covenants with the Security Agent, as security trustee for the Secured Parties, to pay, discharge and satisfy the Secured Obligations when they become due for payment and discharge in accordance with their respective terms.

## **3. FIXED SECURITY**

### **3.1 General**

All Security created by a Chargor under this Clause 3 and Clause 4 (*Floating charge*) is:

- (a) granted in favour of the Security Agent as security trustee for the Secured Parties;
- (b) continuing security for the payment and discharge of the Secured Obligations (regardless of any intermediate payment);

- (c) subject to any Permitted Security, granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (d) granted in respect of all the right, title and interest (if any), present and future, of that Chargor in and to the relevant Charged Asset.

### **3.2 Legal mortgage**

Each Chargor charges by way of first legal mortgage the Material Real Property.

### **3.3 Assignment by way of Security**

- (a) Each Chargor assigns and agrees to assign absolutely subject to a proviso for reassignment on redemption and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same:
  - (i) the proceeds of any Insurance Policies; and
  - (ii) each Specific Contract.
- (b) Each Chargor shall remain liable to perform all its obligations under the assets described in paragraph (a) above.
- (c) Notwithstanding the other terms of this Clause 3.3, prior to the occurrence of an Enforcement Event, each Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Specific Contracts and the Insurance Policies.

### **3.4 Fixed charges**

Each Chargor (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.2 (*Legal mortgage*) or assigned pursuant to Clause 3.3 (*Assignment by way of Security*)) charges:

- (a) by way of first fixed charge, the Material Real Property;
- (b) by way of first fixed charge, any Real Property which is not Material Real Property;
- (c) by way of first fixed charge, the Accounts;
- (d) by way of first fixed charge, its book and other debts and monetary claims owing to it and any proceeds of those debts and claims and all Related Rights;
- (e) by way of first fixed charge, the Intellectual Property;
- (f) by way of first fixed charge, the Plant and Machinery;
- (g) by way of first fixed charge, any goodwill and rights and claims in relation to its uncalled share capital;
- (h) by way of first fixed charge, the Investments; and
- (i) by way of first fixed charge, each of the assets which are specified in Clause 3.3 (*Assignment by way of Security*).

### **3.5 Fixed security**

Clause 3.2 (*Legal mortgage*), Clause 3.3 (*Assignment by way of Security*) and Clause 3.4 (*Fixed charges*) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this Debenture. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

## **4. FLOATING CHARGE**

### **4.1 Floating charge**

- (a) Each Chargor charges by way of first floating charge all its present and future assets and undertaking other than any assets effectively charged by way of legal mortgage or fixed charge or assigned under Clauses 3.2 (*Legal mortgage*), 3.3 (*Assignment by way of Security*) or 3.4 (*Fixed charges*) respectively.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by paragraph (a) above.

### **4.2 Conversion of floating charge to fixed Security**

- (a) The Security Agent may at any time by written notice to the relevant Chargor convert the floating charge constituted under Clause 4.1 (*Floating charge*) with immediate effect into a fixed charge as regards any asset of that Chargor which is the subject of the floating charge and which is specified in the notice if:
  - (i) an Enforcement Event has occurred; or
  - (ii) the Security Agent reasonably considers that any of the Charged Assets is in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
  - (iii) the Security Agent considers that it is necessary in order to protect the priority of the Security constituted by the floating charge; or
  - (iv) an Event of Default under clause 28.7 (*Insolvency Proceedings*) of the Facilities Agreement is continuing.
- (b) In addition, without prejudice to any rule of law which may have a similar effect, the floating charge constituted under Clause 4.1 (*Floating charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all Charged Assets which are subject to the floating charge and which are referred to in paragraphs (i) to (iii) below or owned by the relevant member of the Group in respect of which the event referred to at paragraph (iv) below has occurred:
  - (i) a Chargor creates (or attempts to create) any Security Interest over any Charged Asset (save as permitted under the Facilities Agreement);
  - (ii) a Chargor disposes (or attempts to dispose) of all or any of the Charged Assets (save as permitted under the Facilities Agreement);

- (iii) any person levies (or attempts to levy) any distress, attachment, sequestration execution or other legal process against any Charged Asset (which is not discharged within 14 days); or
  - (iv) an Administration Event occurs.
- (c) Subject to paragraph (d) below, the floating charge created under this Debenture may not be converted into a fixed charge solely by reason of:
- (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,
- under Part A1 of the Insolvency Act 1986.
- (d) Paragraph (c) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

## 5. RESTRICTED ASSETS

- (a) If under the terms of any agreement or arrangement with a third party (such party a “**Relevant Counterparty**”) any Chargor is prohibited in writing to grant a mortgage, fixed charge over or assign its interest in any of its asset (either absolutely or without the consent of the relevant third party) (such asset a “**Restricted Asset**”), to the extent any Restricted Asset is a material asset of the Chargor, it undertakes as soon as reasonably practicable to make an application for the Relevant Counterparty’s consent to the creation of the fixed charge or assignment contained in this Security pursuant to Clause 3.2 (*Legal mortgage*), Clause 3.3 (*Assignment by way of Security*) and Clause 3.4 (*Fixed charges*) and shall use all reasonable endeavours (including the payment of the reasonable costs of the Relevant Counterparty in providing its consent) to obtain such consent from the Relevant Counterparty as soon as reasonably practicable and shall keep the Security Agent informed of the progress of its negotiations with such Relevant Counterparty (*provided that* such obligation to use reasonable endeavours to obtain such consent shall expire by the date falling three Months after the date on which consent was first requested).
- (b) There shall be excluded from Clause 3.2 (*Legal mortgage*), Clause 3.3 (*Assignment by way of Security*) and/or Clause 3.4 (*Fixed charges*) (to the extent relevant) of this Security any Restricted Asset unless and until the relevant consent from the Relevant Counterparty is obtained. Immediately upon receipt of such consent, the relevant Restricted Asset shall stand charged to the Security Agent under Clause 3.2 (*Legal mortgage*), Clause 3.3 (*Assignment by way of Security*) and Clause 3.4 (*Fixed charges*) (as relevant) (together with any mortgage or charge or assignment to be created under Clause 15 (*Further Assurance*) or a Security Accession Deed).
- (c) For the avoidance of doubt nothing in this Clause shall exclude any Restricted Assets from any Security granted pursuant to Clause 4.1 (*Floating charge*).

## 6. RESTRICTIONS ON DEALING

### 6.1 Restrictions on dealings

No Chargor may:

- (a) create or allow to exist any Security Interest over all or any part of the Charged Assets;  
or
- (b) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily sell, transfer, licence lease or otherwise dispose of all or any part of its assets or enter into any other preferential arrangement having a similar effect,

unless expressly permitted under the Facilities Agreement.

## **7. MATERIAL REAL PROPERTY**

### **7.1 Description of information**

Each Chargor represents and warrants to the Security Agent on the date of this Debenture or, as applicable, the date of any Security Accession Deed pursuant to which it becomes a party to this Debenture that all Material Real Property in respect of which it has an interest and which is required to be the subject of the Security pursuant to the terms of this Debenture is fully and accurately described in Schedule 2 (*Material Real Property*) (or, as applicable, the relevant schedule to a Security Accession Deed).

### **7.2 Acquisitions**

If a Chargor acquires any Material Real Property after the date of this Debenture it must (subject at all times to the Agreed Security Principles):

- (a) promptly notify the Security Agent;
- (b) promptly on request by the Security Agent and at the cost of that Chargor, execute and deliver to the Security Agent a Mortgage in favour of the Security Agent (in accordance with the Agreed Security Principles); and
- (c) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security and any Mortgage.

### **7.3 Notice of Security: Leases**

Each Chargor will at any time after an Enforcement Event has occurred:

- (a) as soon as reasonably practicable (but in any event within five Business Days of the occurrence of such Enforcement Event) give notice to all landlords, tenants and other persons who are parties to any Leases which constitute Material Real Property only, of the fixed Security constituted under this Security in respect of any such Lease, such notice being substantially in the form set out in Part 1 of Schedule 6 (*Leases*); and
- (b) use reasonable endeavours to procure that each such landlord, tenant or other person delivers an acknowledgement of receipt of such notice to the Security Agent substantially in the form set out in Part 2 of Schedule 6 (*Leases*) within 20 Business Days of service, *provided that* such obligation to obtain an acknowledgment shall cease on the expiry of that 20 Business Day period.

### **7.4 Deposit of title deeds**

Each Chargor shall:



- (a) as soon as reasonably practicable following the request of the Security Agent after the date of this Debenture, deposit with the Security Agent (or provide a solicitor's undertaking to hold in favour of the Security Agent) all deeds, certificates and other documents (if any) constituting or evidencing title to any Material Real Property (to the extent not already delivered by a member of the Group to the Security Agent and still held by the Security Agent under an Existing Debenture); and
- (b) deposit with the Security Agent (or provide a solicitor's undertaking to hold in favour of the Security Agent) at any time thereafter any further such deeds, certificates and other documents, promptly upon coming into possession of any of those items.

## **7.5 Application to the Land Registry**

Each Chargor hereby consents to an application in the following (or substantially similar) terms being made to the Land Registry to enter a restriction in the proprietorship register of any registered land at any time forming part of the Material Real Property:

*“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of CSC Trustees Limited (as security agent) referred to in the charges register or their conveyancer.”*

## **8. INVESTMENTS**

### **8.1 Calls**

- (a) Each Chargor must pay all calls and other payments due and payable in respect of any of its Investments (other than such calls or payments which it is disputing in good faith).
- (b) If a Chargor fails to do so, the Security Agent may pay those calls or other payments on behalf of that Chargor. That Chargor must immediately on request reimburse the Security Agent for any payment made by the Security Agent on the date the Security Agent requests such reimbursement under this Clause 8.1 and, pending reimbursement, that payment will constitute part of the Secured Obligations.

### **8.2 Other obligations in respect of Investments**

No Finance Party will be required in any manner to:

- (a) perform or fulfil any obligation of a Chargor;
- (b) make any payment;
- (c) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
- (d) present or file any claim or take any other action to collect or enforce the payment of any amount,

in respect of any Investment.

### **8.3 Dividends**

- (a) At any time prior to an Enforcement Event, each Chargor shall be entitled to receive and retain all dividends, interest and other monies arising from the Investments.

- (b) At any time after an Enforcement Event, each Chargor shall hold any amounts or other benefits received by way of dividends, interest and other monies arising from the Investments on trust for the Secured Parties and promptly pay the same to the Security Agent as the Security Agent may direct.

#### 8.4 Voting rights

- (a) At any time prior to an Enforcement Event, each Chargor shall be entitled to exercise (or direct the exercise of) the voting and other rights and powers attached to the Investments *provided that* such Chargor may only exercise such rights or powers (or otherwise permit or agree to any variation of the rights attaching to or conferred by all or any part of the Investments) if:
  - (i) that does not cause an Event of Default to occur;
  - (ii) that does not adversely affect the validity or enforceability of the Security Interest created (or purported to be created) by this Debenture; and
  - (iii) the exercise of, or the failure to exercise, those rights and powers would not have an adverse effect on the ability of the Security Agent to realise this Security.
- (b) At any time after an Enforcement Event, the Security Agent (or any Receiver or Delegate) may, at its discretion, (in the name of the relevant Chargor or otherwise and without any further consent or authority from such Chargor):
  - (i) exercise (or refrain from exercising) any voting rights in respect of the Investments;
  - (ii) apply all dividends, interest and other monies arising from the Investments in accordance with Clause 20 (*Application of monies*);
  - (iii) transfer the Investments into the name of the Security Agent or such nominee(s) of the Security Agent as it shall require; and
  - (iv) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Investments, including the right, in relation to any company whose shares or other securities are included in the Investments, to concur or participate in:
    - (A) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof);
    - (B) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
    - (C) the exercise, renunciation or assignment of any right to subscribe for any shares or securities, in each case in the manner and on the terms the Security Agent thinks fit, and the proceeds of any such action shall form part of the Investments.

## **8.5 Delivery of share certificates and registers**

Each Chargor shall:

- (a) immediately upon the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if later, as soon as reasonably practicable following the acquisition of or subscription for any other Investments) provide electronic copies of all certificates or other documents to title to the Investments and stock transfer forms (executed and undated by it or on its behalf), together with a duly certified copy of the register for any member of the Group which has issued such Investments (to the extent not already delivered by a member of the Group to the Security Agent and still held by the Security Agent under an Existing Debenture); and
- (b) within five Business Days of the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if later, as soon as reasonably practicable following the acquisition of or subscription for any other Investments) (or in each case, if agreed by the Security Agent as a result of bona fide logistical issues as soon as reasonably possible following the date of the Debenture, Security Accession Deed or date of the acquisition of or the subscription of any other Investments (as relevant)) deposit with the Security Agent (or procure the deposit of) original copies of all certificates or other documents to title to the Investments and stock transfer forms (executed and undated by it or on its behalf), together with a duly certified copy of the register for any member of the Group which has issued such Investments (to the extent not already delivered by a member of the Group to the Security Agent and still held by the Security Agent under an Existing Debenture).

In relation to any original share certificates (or other documents evidencing title to the relevant shares) or stock transfer forms (or local law equivalents) which are held by a member of the Group and cannot be delivered to the Security Agent as a result of paragraph (b) above, such deliverables shall be held by (or that are in the control of) the relevant Chargor or member of the Group to the order of the Security Agent until such time that those documents can be delivered to the Security Agent.

## **9. INTELLECTUAL PROPERTY**

### **9.1 Representations**

Each Chargor represents to the Security Agent that as at the date of this Debenture or, as applicable, the date of any Security Accession Deed pursuant to which it becomes a party to this Debenture, all Material Intellectual Property is accurately described in Schedule 4 (*Intellectual Property*) (or, as applicable, the relevant schedule to a Security Accession Deed).

### **9.2 Acquisition**

Each Chargor shall as soon as reasonably practicable notify the Security Agent if it acquires, develops or establishes any Material Intellectual Property after the date of this Debenture which is material to its business.

### **9.3 Preservation**

Each Chargor must promptly, if requested to do so by the Security Agent (acting reasonably), following an Enforcement Event sign or procure the signature of, and comply with all instructions of the Security Agent in respect of, any document required to make entries in any public register of any Material Intellectual Property in any jurisdiction (including the United

Kingdom Trade Marks Register and the European Union) which either record the existence of this Debenture or the restrictions on disposal imposed by this Debenture.

## **10. ACCOUNTS**

### **10.1 Accounts**

Each Chargor shall, on or before the date of this Debenture, deliver details of all of its Accounts to the Security Agent, or from the date of any Security Accession Deed or the date on which any new Account is established after the date of this Debenture, deliver details as soon as is reasonably practicable.

### **10.2 Withdrawals**

- (a) Unless an Enforcement Event has occurred, the Chargor may withdraw any moneys (including interest) standing to the credit of an Account and may deal with its Accounts in any manner expressly permitted by the Finance Documents (including closing such Accounts).
- (b) After an Enforcement Event, the Security Agent may (subject to the payment of any claims having priority to this Security and subject to the Intercreditor Agreement) withdraw, transfer or set-off amounts standing to the credit of any Account to satisfy the Secured Obligations.

### **10.3 Notice of Security**

- (a) Subject to paragraph (b) below and to the extent not delivered under the Existing Debentures, each Chargor (or the Parent as agent on its behalf) will:
  - (i) within five Business Days of the date of this Debenture (or, as applicable, within five Business Days of the date of any Security Accession Deed or, if later, as soon as reasonably practicable following the establishment of any new Account), give notice to the relevant bank, building society, financial institution or other person of the charge constituted under this Debenture (or Security Accession Deed, as applicable) in respect of each Account, such notice being in the form set out in Part 1 of Schedule 7 (*Accounts*); and
  - (ii) use reasonable endeavours to procure that the relevant bank, building society, financial institution or other person delivers an acknowledgement of receipt of such notice to the Security Agent substantially in the form set out in Part 2 of Schedule 7 (*Accounts*) within 20 Business Days of service, *provided that* such obligation to obtain an acknowledgment shall cease on the expiry of that 20 Business Day period.
- (b) Notwithstanding paragraph (a) above, if prior to the occurrence of an Enforcement Event, the service of notice pursuant to paragraph (a) above would prevent the Chargor from using an Account or would be reasonably likely to have a material adverse effect on the commercial reputation of the relevant Chargor or on its ability to conduct its operations and business in the ordinary course, as otherwise permitted by the Finance Documents no notice of security shall be required to be delivered to the relevant account bank. Following the occurrence of an Enforcement Event notwithstanding this clause, a notice of Security over the relevant Account shall be served by the Chargor in accordance with paragraph (a) above.

## **11. INSURANCES**

### **11.1 Rights**

- (a) No loss payee endorsement shall be made on any Insurance Policy and neither the Security Agent nor any other Secured Party shall be named as co-insured, save for the interest of the Security Agent shall be noted on any Insurance Policy subject to the Security under this Debenture.
- (b) After an Enforcement Event:
  - (i) the Security Agent may exercise (without any further consent or authority on the part of any Chargor and irrespective of any direction given by any Chargor) any of the rights of any Chargor in connection with any amounts payable to it under any of its Insurances; and
  - (ii) each Chargor must hold any payment received by it under any of its Insurance Policies (excluding proceeds of any third party liability insurances paid to the Chargor to meet third party claims) on trust for the Security Agent.

### **11.2 Notice of Security**

- (a) To the extent not delivered under the Existing Debentures, each Chargor will:
  - (i) within five Business Days of the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if later, as soon as reasonably practicable following the establishment of any new Insurance Policy) give notice to each insurer party to each of the Insurance Policies of the assignment constituted by this Debenture (or Security Accession Deed, as applicable) in respect of each Insurance Policy, such notice being substantially in the form set out in Part 1 of Schedule 8 (*Insurance Policies*); and
  - (ii) use reasonable endeavours to procure that each such insurer delivers an acknowledgement of receipt of such notice to the Security Agent substantially in the form set out in Part 2 of Schedule 8 (*Insurance Policies*) within 20 Business Days of service, *provided that* such obligation to obtain an acknowledgment shall cease on the expiry of that 20 Business Day period.
- (b) Notwithstanding paragraph (a) above, if prior to the occurrence of an Enforcement Event, the service of notice pursuant to paragraph (a) above would be reasonably likely to have a material adverse effect on the commercial reputation of the relevant Chargor or on its ability to conduct its operations and business in the ordinary course as otherwise permitted by the Finance Documents, no notice of security shall be required to be delivered to the relevant insurer party. Following the occurrence of an Enforcement Event notwithstanding this clause, a notice of Security over the relevant Insurance Policy shall be served by the Chargor in accordance with paragraph (a) above.

## **12. SPECIFIC CONTRACTS**

### **12.1 Notice of Security**

- (a) To the extent not delivered under the Existing Debentures, each Chargor will:

- (i) within five Business Days of the date of this Debenture (or, as applicable, within five Business Days of the date of any Security Accession Deed or, if later, as soon as reasonably practicable following the entering into or designation of any other Specific Contract), give notice to the relevant counterparty to each Specific Contract of the assignment constituted under this Debenture (or Security Accession Deed, as applicable) in respect of each Specific Contract, such notice being substantially in the form set out in Part 1 of Schedule 9 (*Specific Contracts*) or in such other form as may be specified by the Security Agent (acting reasonably and in accordance with the Agreed Security Principles); and
  - (ii) use reasonable endeavours to procure that the relevant counterparty delivers an acknowledgement of receipt of such notice to the Security Agent substantially in the form set out in Part 2 of Schedule 9 (*Specific Contracts*) or in such other form as may be specified by the Security Agent (acting reasonably and in accordance with the Agreed Security Principles) within 20 Business Days of service, *provided that* such obligation to obtain an acknowledgment shall cease on the expiry of that 20 Business Day period.
- (b) Each Chargor is deemed to have given (and acknowledged) such notice of assignment in respect of any Intra-Group Loans outstanding on the date of this Debenture.
- (c) Notwithstanding paragraph (a) above, if prior to the occurrence of an Enforcement Event, the service of notice pursuant to paragraph (a) above would be reasonably likely to have a material adverse effect on the commercial reputation of the relevant Chargor or on its ability to conduct its operations and business in the ordinary course as otherwise permitted by the Finance Documents no notice of security shall be required to be delivered to the relevant third party. Following the occurrence of an Enforcement Event notwithstanding this clause, a notice of Security over the relevant Specific Contract shall be served by the Chargor in accordance with paragraph (a) above.

## 13. REPRESENTATIONS

### 13.1 General

Each Chargor makes the representations and warranties set out in this Clause 13.1 to the Security Agent on the date of this Debenture or the date of the Security Accession Deed (as relevant).

### 13.2 Ownership of Security Assets

Each Chargor is the sole legal and beneficial owner of all of the Security Assets identified against its name in the schedules to this Debenture or Security Accession Deed (as relevant), except in respect of those Investments (if any) which are stated to be held by a nominee for a Chargor, in which case such Chargor is the beneficial owner only of such Investments.

### 13.3 Investments

The Shares listed in Schedule 3 (*Shares*) to this Debenture (or the relevant schedule to a Security Accession Deed (as applicable)) are fully paid and constitute the entire share capital owned by each Chargor in the relevant company and constitute the entire share capital of each such company.

## **14. PROVISIONS AS TO SECURITY**

### **14.1 Implied covenants for title**

It shall be implied in respect of Clauses 3 (*Fixed Security*) and 4 (*Floating charge*) that a Chargor is disposing of the Charged Assets free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment), save for any Permitted Security.

### **14.2 Further Loans**

- (a) Subject to the terms of the Facilities Agreement, each Lender may be under an obligation to make further Loans to the Chargors (or any other Obligors (as such term is defined in the Facilities Agreement)), and that obligation will be deemed to be incorporated in this Security as if set out in this Security.
- (b) Each Chargor consents to an application being made to the Land Registry to enter notice of the obligation to make further Loans on the Charges Register of any registered land forming part of the Charged Assets.

## **15. FURTHER ASSURANCE**

### **15.1 Further assurance**

- (a) The covenant set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in paragraph (b) below.
- (b) Each Chargor shall promptly, at its own cost and subject to the Agreed Security Principles and receipt of any necessary consents, do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notarisations, registrations, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require) in favour of the Security Agent or its nominee(s):
  - (i) to perfect the Security created or intended to be created in respect of the Charged Assets (which may include the execution by such Chargor of a mortgage, charge, assignment or other Security Interest over all or any of the assets constituting, or intended to constitute, Charged Assets) or for the exercise of any the rights, powers and remedies of the Security Agent, any Receiver or the Secured Parties provided by or pursuant to this Security or by law; and/or
  - (ii) after the Security has become enforceable, to facilitate the realisation of the Charged Assets.

### **15.2 Necessary Action**

Subject to the Agreed Security Principles, each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary or as may reasonably be requested by the Security Agent for the purpose of the creation, perfection, protection or maintenance of any Security, in each case in a manner which is consistent with the remaining provisions of this Debenture and, in the case of any document required to be created under this Clause 15.2, containing provisions corresponding to, and which are on terms no more onerous than, the Facilities Agreement or this Debenture.

## **16. WHEN SECURITY BECOMES ENFORCEABLE**

### **16.1 Timing**

This Security will become immediately enforceable any time:

- (a) after the occurrence of an Enforcement Event; or
- (b) if a Chargor requests that the Security Agent exercises any of its powers under this Debenture.

### **16.2 Enforcement**

After this Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as may be directed by the relevant Secured Parties in accordance with the Intercreditor Agreement.

## **17. ENFORCEMENT OF SECURITY**

### **17.1 General**

- (a) The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Security shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 (and the Secured Obligations shall be deemed to be due and payable for that purpose) and such power shall arise on execution of this Debenture (or Security Accession Deed or supplemental mortgage (as relevant), as the case may be) (but shall only be exercisable following an Enforcement Event).
- (b) Any restriction imposed by law on the power of sale (including under section 103 of the Law of Property Act 1925) or the right of a mortgagee to consolidated mortgages (including under section 93 of the Law of Property Act 1925) does not apply to this Security.
- (c) Any powers of leasing conferred on the Security Agent by law are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders or leases and grant options as the Security Agent may think fit and without the need to comply with any restrictions conferred by law (including under section 99 or 100 of the Law of Property Act 1925).

### **17.2 No liability as mortgagee in possession**

None of the Security Agent, any Receiver nor a nominee of either of them will be liable, by reason of entering into possession of a Charged Asset:

- (a) to account as mortgagee or security holder in possession or for any loss on realisation; or
- (b) for any default or omission for which a mortgagee or security holder in possession might be liable,

except in the case of gross negligence or wilful default on its part.



### **17.3 Privileges**

Each Receiver, the Security Agent or a nominee of a Receiver of the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by law (including the Law of Property Act 1925) on mortgagees and receivers duly appointed under any law (including the Law of Property Act 1925).

### **17.4 Protection of third parties**

- (a) No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire:
  - (i) whether the Secured Obligations have become payable;
  - (ii) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised; or
  - (iii) how any money paid to the Security Agent or to that Receiver is to be applied.
- (b) The receipt of the Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or making any acquisition, the Security Agent or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

### **17.5 Redemption of prior mortgages**

- (a) In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security Interest against any of the Charged Assets or at any time after this Security has become enforceable, the Security Agent may:
  - (i) redeem any prior Security Interest against any Charged Asset; and/or
  - (ii) procure the transfer of that Security Interest to itself or its nominee; and/or
  - (iii) settle, agree and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled, agreed and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.
- (b) Each Chargor must pay to the Security Agent, on the date of demand of same, all principal monies, interest, costs, charges and expenses of and incidental to or in connection with any such redemption and/or transfer, together with accrued interest thereon as well as before judgment at the rate from time to time applicable to unpaid sums specified in the Facilities Agreement from the time or respective times of the same having been paid or incurred until payment thereof (as well as after as before judgment).

### **17.6 Right of appropriation**

To the extent that the provisions of the Financial Collateral Arrangements (No. 2) Regulations 2003 apply to a Charged Asset, the Security Agent shall have the right (following an Enforcement Event and without giving notice) to appropriate all or any part of that Charged Asset in or towards the payment or discharge of the Secured Obligations. For this purpose, a commercially reasonable method of valuing a Charged Asset shall be:

- (a) in the case of cash on account in an Account, the amount standing to the credit of that Account, together with any accrued interest, at the time of appropriation; and
- (b) in the case of any Investments, their market value reasonably determined by the Security Agent having taken into account advice obtained by it from an independent investment or accountancy firm of national standing as selected by it.

## **17.7 Effect of Moratorium**

The floating charge created under this Debenture by any Chargor shall not convert into a fixed charge pursuant to Clause 4.2 (*Conversion of floating charge to fixed Security*) solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

## **18. APPOINTMENT OF RECEIVER OR ADMINISTRATOR**

### **18.1 Appointment and removal**

After this Security has become enforceable (or if requested by a Chargor) the Security Agent may by deed or otherwise (acting through an authorised officer of the Security Agent), without prior notice:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets;
- (b) appoint two or more Receivers of separate parts of the Charged Assets;
- (c) remove (so far as it is lawfully able) any Receiver so appointed;
- (d) appoint another person(s) as an additional or replacement Receiver(s); or
- (e) appoint one or more persons to be an administrator of the Chargor(s).

### **18.2 Capacity of Receivers**

Each person appointed to be a Receiver pursuant to Clause 18.1 (*Appointment and removal*) shall be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;
- (b) for all purposes deemed to be the agent of the Chargor(s) which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent; and
- (c) entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

### **18.3 Statutory powers of appointment**

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Agent under the Law of Property Act 1925 (as extended by this Security) or otherwise and such powers shall remain exercisable from time to time by the Security Agent in respect of any part of the Charged Assets.

## **19. POWERS OF RECEIVERS**

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the relevant Chargor) have and be entitled to exercise, in relation to the Charged Assets, and as varied and extended by the provisions of this Security (in the name of or on behalf of the relevant Chargor or in his own name and, in each case, at the cost of the relevant Chargor):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the relevant Chargor itself could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Chargor) which seem to the Receiver to be incidental or conducive to:
  - (i) any of the functions, powers, authorities or discretions conferred on or vested in him;
  - (ii) the exercise of any rights, powers and remedies of the Security Agent provided by or pursuant to this Security or by law (including realisation of all or any part of the assets in respect of which that Receiver was appointed); or
  - (iii) bringing to his hands any assets of the relevant Chargor forming part of, or which when got in would be, Charged Assets.

## **20. APPLICATION OF MONIES**

All moneys received or recovered by the Security Agent or any Receiver pursuant to this Security or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied in accordance with the Intercreditor Agreement.

## **21. POWER OF ATTORNEY**

### **21.1 Appointment and powers**

Each Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to:

- (a) in the event that the power of attorney becomes effective pursuant to paragraph (a) of Clause 21.2 (*Exercise of power of attorney*), take any action which the Chargor is required to take under this Debenture; and
- (b) in the event that the power of attorney becomes effective pursuant to paragraph (b) of Clause 21.2 (*Exercise of power of attorney*), to take such action which is specified in the notice delivered under paragraph (b) of Clause 21.2 (*Exercise of power of attorney*) and which the Chargor has failed to take within 10 Business Days of the date of such notice.

## **21.2 Exercise of power of attorney**

The Security Agent and any Receiver may only exercise the power of attorney granted pursuant to Clause 21.1 (*Appointment and powers*) following:

- (a) the occurrence of an Enforcement Event; or
- (b) the failure by a Chargor to comply with any further assurance or perfection obligation or other material undertaking or obligation under this Debenture after being notified of that failure by the Security Agent (with a copy of such notice being sent to the Parent).

## **21.3 Ratification**

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers save in relation to any breach by the Security Agent of the provisions of Clause 21.2 (*Exercise of power of attorney*).

## **22. EFFECTIVENESS OF SECURITY**

### **22.1 Continuing security**

- (a) The Security shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Security Agent on the Final Discharge Date.
- (b) No part of the Security will be considered satisfied or discharged by an intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

### **22.2 Cumulative rights**

The Security shall be cumulative, in addition to and independent of every other Security Interest which the Security Agent or any Finance Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior Security Interest held by the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Finance Parties over the whole or any part of the Charged Assets shall merge into the Security.

### **22.3 No prejudice**

The Security shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor or any other person, or the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Finance Parties or by any variation of the terms of the trust upon which the Security Agent holds the Security or by any other thing which might otherwise prejudice that Security.

### **22.4 Remedies and waivers**

No failure on the part of the Security Agent to exercise, or any delay on its part in exercising, any rights, powers and remedies of the Security Agent provided by or pursuant to this Security, shall operate as a waiver of those rights, powers and remedies, nor shall any single or partial exercise of any such rights, powers and remedies preclude any further or other exercise of that or any other rights, powers and remedies.

## **22.5 Partial invalidity**

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

## **22.6 Waiver of defences**

Except pursuant to the express written consent of the Security Agent, the obligations of, and the Security created by, each Chargor under this Security will not be affected by any act, omission, matter or thing which, but for this Clause 22.6, would reduce, release or prejudice any of its obligations under, or the Security created by, this Security and whether or not known to such Chargor or any Finance Party including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or Third Party Security Provider or other person;
- (b) the release of any other Obligor, Third Party Security Provider or any other person under the terms of any composition or arrangement with any creditor or any Obligor or Third Party Security Provider;
- (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 Obligor or Third Party Security Provider or other person or any non-presentment or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any Security;
- (d) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of, any Obligor, Third Party Security Provider or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature, and whether or not more onerous) or replacement of a Finance Document or any other document or security or of the Secured Obligations;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security or of the Secured Obligations; and
- (g) any insolvency or similar proceedings.

## **22.7 Immediate recourse**

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

## **22.8 Deferral of rights**

Until the end of the Security Period, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Security:

- (a) to be indemnified by an Obligor or Third Party Security Provider;
- (b) to claim any contribution from any guarantor of any Obligor's obligations under this Security; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of the Finance Parties under this Security or of any other guarantee or Security taken pursuant to, or in connection with, this Security by any Finance Party.

## **22.9 Release of Chargers' right of contribution**

If any Chargor ceases to be a Chargor in accordance with the terms of the Finance Documents:

- (a) that Chargor will be released by each other Chargor from any liability whatsoever to make a contribution to any other Guarantor arising by reason of the performance by any other Chargor of its obligations under the Finance Documents; and
- (b) each other Chargor will waive any rights it may have by reason of the performance of its obligations under the Finance Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of any Finance Party or of any other security taken under, or in connection with, any Finance Document where the rights or security are granted by or in relation to the assets of the retiring Chargor.

## **22.10 Collateral Security**

Where any Security Interest initially takes effect as a collateral or further Security Interest to another Security Interest intended to be constituted under this Security or which otherwise secures all or any part of the Secured Obligations to which a Chargor is a party then, despite any receipt, release or discharge endorsed on or given in respect of or under the second mentioned Security Interest, the first mentioned Security Interest will operate as an independent Security Interest.

## **23. SUBSEQUENT SECURITY INTERESTS**

If the Security Agent or any of the other Finance Parties at any time receives or is deemed to have received notice of any subsequent Security Interest, assignment or transfer affecting the Charged Assets or any part of the Charged Assets which is prohibited by the terms of any Finance Document, all payments thereafter by or on behalf of any Chargor to the Security Agent will (in the absence of any express contrary appropriation by the Chargor) be treated as having been credited to a new account of such Chargor and not as having been applied in reduction of the Secured Obligations at the time that notice was received.

## **24. RELEASE**

Upon the Final Discharge Date, the Security Agent shall, take whatever action is necessary, at the request and cost of the Chargers:

- (a) release the Charged Assets from this Debenture; and

- (b) re assign the Charged Assets that have been assigned to the Security Agent under this Debenture.

## **25. SUSPENSE ACCOUNTS**

All monies received, recovered or realised by the Security Agent under this Security (including the proceeds of any conversion of currency) may in the discretion of the Security Agent be credited to any interest bearing suspense or impersonal account(s) maintained with a financial institution (including itself) for so long as it may think fit (the interest being credited to the relevant account) pending their application from time to time at the Security Agent's discretion, in or towards the discharge of any of the Secured Obligations.

## **26. NOTICES**

Any communication under this Security shall be made and given in accordance with the terms of clause 37 (*Notices*) of the Facilities Agreement.

## **27. COUNTERPARTS**

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

## **28. GOVERNING LAW AND JURISDICTION**

- (a) This Debenture and any non-contractual obligations arising out of or in connection with it are governed by and construed in accordance with English law.
- (b) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute regarding the existence, validity or termination of this deed or any non-contractual obligations arising out of or in any way relating to this Debenture) (a "Dispute").
- (c) The parties to this Debenture agree that the courts of England are the most appropriate and convenient courts to settle the Disputes and accordingly no party will argue to the contrary.

**THIS DEBENTURE** has been executed as, and is intended to take effect as, a deed by each Original Chargor and is delivered and has been signed by the Security Agent on the date written on the first page of this Debenture.

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

<b>Name</b>	<b>Jurisdiction</b>	<b>Registered No.</b>
Direct Healthcare Group Limited	England and Wales	05252571
Qbitus Products Limited	England and Wales	07815953
DHG Bidco Ltd	England and Wales	12349117
Talley Group Limited	England and Wales	00520386
C&J Evans Group Holdings 1 Ltd	England and Wales	13166906



**SCHEDULE 2**  
**MATERIAL REAL PROPERTY**

None at the date of this Debenture.


**SCHEDULE 3  
SHARES**

<b>Chargor</b>	<b>Name of company in which shares are held</b>	<b>Class of shares held</b>	<b>Number of shares held</b>	<b>Percentage of shares held</b>
DHG Bidco Ltd	Qbitus Products Limited (07815953)	Ordinary shares	1,000	100 per cent.
	Direct Healthcare Group Limited (05252571)	Ordinary shares	224,000	100 per cent.
	Handicare Patient Handling Limited (12403172)	Ordinary share	1	100 per cent.
C&J Evans Group Holdings 1 Ltd	Talley Group Limited (00520386)	Ordinary Shares	25,878	100 per cent.

**SCHEDULE 4**  
**INTELLECTUAL PROPERTY**

Trade marks				
Chargor/ADP number	TM number	Jurisdiction/apparent status	Classes	Mark text
Direct Healthcare Group Limited	3213231	UK/Registered	10, 24, 37, 41, 42, 44	Direct Healthcare Group (stylised)
Direct Healthcare Group Limited	3230149	UK/Registered	10, 20, 35	Kirton Healthcare
Direct Healthcare Group Limited	3230151	UK/Registered	10, 20, 35	Kirton (logo)
Direct Healthcare Group Limited	3230156	UK/Registered	10, 20	Duo
Direct Healthcare Group Limited	3230157	UK/Registered	10, 20	Encora
Direct Healthcare Group Limited	3230158	UK/Registered	10, 20	Delta
Direct Healthcare Group Limited	3230161	UK/Registered	10, 20	Florien Fife
Direct Healthcare Group Limited	3230162	UK/Registered	10, 20	Florien II
Direct Healthcare Group Limited	3248047	UK/Registered	10, 20	G-2
Direct Healthcare Group Limited	3250166	UK/Registered	10, 20	Florien Elite
Direct Healthcare Group Limited	3267325	UK/Registered	10, 20, 24, 35, 37, 41, 42, 44	Direct Healthcare Group Advancing Movement and Health (stylised)

Direct Healthcare Group Limited	3295219	UK/Registered	10	Mercury
Direct Healthcare Group Limited	3295225	UK/Registered	10	Pudgee
Direct Healthcare Group Limited	3295228	UK/Registered	10	QBI-Flex
Direct Healthcare Group Limited	3295236	UK/Registered	10	QBI-Gel
Direct Healthcare Group Limited	3315242	UK/Registered	10	Sunmate
Direct Healthcare Group Limited	3340552	UK/Registered	10, 20	Wendover
Direct Healthcare Group Limited	3340665	UK/Registered	10, 20	Hallingbury
Direct Healthcare Group Limited	3340671	UK/Registered	10, 20	Chatsworth
Direct Healthcare Group Limited	3343942	UK/Registered	10, 20	Duo-2
Direct Healthcare Group Limited	3344767	UK/Registered	10, 12, 20, 24, 35, 37, 41, 42, 44	Poshchair Medical
Direct Healthcare Group Limited	3359329	UK/Registered	10, 20	Wendover Advance
Direct Healthcare Group Limited	3359331	UK/Registered	10, 20	Chatsworth Advance
Direct Healthcare Group Limited	2563397	UK/Registered	10	Dyna-Tek

Direct Healthcare Group Limited	2563398	UK/Registered	10	Dyna-Form
Direct Healthcare Group Limited	2564036	UK/Registered	10, 37	
Direct Healthcare Group Limited	2598789	UK/Registered	10	Mercury
Direct Healthcare Group Limited	2602299	UK/Registered	10	Air Pro-Plus
Direct Healthcare Group Limited	2602303	UK/Registered	10	Suresse
Direct Healthcare Group Limited	2637185	UK/Registered	10	Intelligent Pressure Care Management (stylised)
Direct Healthcare Group Limited	3079872	UK/Registered	10	Intelligent Air
Direct Healthcare Group Limited	3079873	UK/Registered	10	Intelligent Air (stylised)
Direct Healthcare Group Limited	3098579	UK/Registered	37, 44	ProServe (stylised)
Direct Healthcare Group Limited	3159464	UK/Registered	10, 12	Smart Response
Direct Healthcare Group Limited	3161692	UK/Registered	10	Dyna-Flex
Direct Healthcare Group Limited	3161854	UK/Registered	10, 12	Smart Care

Direct Healthcare Group Limited	3174249	UK/Registered	10, 24	Vapour-Flow
Direct Healthcare Group Limited	3174258	UK/Registered	10, 24	Vapor-Flow
Direct Healthcare Group Limited	3174260	UK/Registered	10, 24	V-Flow
Direct Healthcare Group Limited	3181786	UK/Registered	10, 12	SmartAssist
Direct Healthcare Group Limited	3213222	UK/Registered	10, 24, 37, 41, 42, 44	Direct Healthcare Services Delivering the Promise (stylised)
Direct Healthcare Group Limited	9945668	EU/Registered	10	Dyna-Tek
Direct Healthcare Group Limited	UK00909945668	UK/Registered	10	Dyna-Tek
Direct Healthcare Group Limited	9945676	EU/Registered	10, 20, 24	Dyna-Form
Direct Healthcare Group Limited	UK00909945676	UK/Registered	10, 20, 24	Dyna-Form
Direct Healthcare Group Limited	13758099	EU/Registered	10, 20, 24	Intelligent Heel Zone
Direct Healthcare Group Limited	UK00913758099	UK/Registered	10, 20, 24	Intelligent Heel Zone
Direct Healthcare Group Limited	00001414909	UK/Registered	10	TRANSFLO TRANSFLOW
Direct Healthcare Group Limited	00001429332	UK/Registered	20	TRANSFLO TRANSFLOW

Direct Healthcare Group Limited	00003619001	United Kingdom/Registered	10, 20, 24, 35, 37, 41, 42, 44	DHG
Direct Healthcare Group Limited	018442589	European Union/Registered	10, 20, 24, 35, 37, 41, 42, 44	DHG
Direct Healthcare Group Limited	UK00003649800	United Kingdom/Registered	10, 20, 24, 35, 37, 41, 42, 44	DHG logo
Direct Healthcare Group Limited	018484615	European Union/Registered	10, 20, 24, 35, 37, 41, 42, 44	DHG logo
Direct Healthcare Group Limited	UK00003649813	United Kingdom/Registered	10, 20, 24, 35, 37, 41, 42, 44	DHG Moving Health Forward logo
Direct Healthcare Group Limited	018484618	European Union/Registered	10, 20, 24, 35, 37, 41, 42, 44	DHG Moving Health Forward logo
Direct Healthcare Group Limited	00003650120	United Kingdom/Registered	10, 12	TotalSense
Direct Healthcare Group Limited	018484430	European Union/Registered	10, 12	TotalSense
Qbitus Products Limited	13708251	EU/Registered	10, 12, 20, 35	Qbitus
Qbitus Products Limited	UK00913708251	UK/Registered	10, 12, 20, 35	Qbitus
Talley Group Limited	006073985	European Union Registered	5, 10, 44	Venturi (Wordmark)
Talley Group Limited	UK00906073985	UK trade mark registered at EUIPO / Registered	5, 10, 44	Venturi (Wordmark)
Talley Group Limited	007346356	European Union /Registered	5, 10, 44	Venturi (Figurative)
Talley Group Limited	UK00907346356	UK trade mark registered at EUIPO / Registered	5, 10, 44	Venturi (Figurative)
Talley Group Limited	3736285	United States /Registered	10	Venturi (Figurative)

Talley Group Limited	007346893	European Union /Registered	10, 20, 24	Talley (Wordmark)
Talley Group Limited	UK00907346893	UK trade mark registered at EUIPO / Registered	10, 20, 24	Talley (Wordmark)
Talley Group Limited	UK0002256612B	United Kingdom/Registered	10, 20	QU4TTRO (Figurative)
Talley Group Limited	007485221	European Union/Registered	10, 20, 24	QU4TTRO (Figurative)
Talley Group Limited	UK00907485221	UK trade mark registered at EUIPO / Registered	10, 20, 24	QU4TTRO (Figurative)
Talley Group Limited	UK0002256612A	United Kingdom /Registered	10, 20	QU4TTRO (Wordmark)
Talley Group Limited	007485675	European Union/Registered	10, 20, 24	QU4TTRO (Wordmark)
Talley Group Limited	UK00907485675	UK trade mark registered at EUIPO / Registered	10, 20, 24	QU4TTRO(Wordmark)
Talley Group Limited	008248783	European Union/Registered	10, 20, 24	B.A.S.E. (Wordmark)
Talley Group Limited	UK00908248783	UK trade mark registered at EUIPO / Registered	10, 20, 24	B.A.S.E. (Wordmark)
Talley Group Limited	UK00003021305	United Kingdom /Registered	3, 5, 10, 24	Talley (Figurative)
Talley Group Limited	012677407	European Union/Registered	3, 5, 10, 24	Talley (Figurative)
Talley Group Limited	UK00912677407	UK trade mark registered at EUIPO / Registered	3, 5, 10, 24	Talley (Figurative)
Talley Group Limited	007346547	European Union / Registered	10, 20, 24	T (Figurative)
Talley Group Limited	UK00907346547	UK trade mark registered at EUIPO / Registered	10, 20, 24	T (Figurative)
Talley Group Limited	4420201	United States / Registered	10	T (Figurative)



Talley Group Limited	UK00003395089	United Kingdom / Registered	10, 24	Attivo (Figurative)
Talley Group Limited	018056319	European Union / Registered	10, 24	Attivo (Figurative)
Talley Group Limited	UK00918056319	UK trade mark registered at EUIPO / Registered	10, 24	Attivo (Figurative)
Talley Group Limited	UK00003395100	United Kingdom / Registered	10	Fusion (Wordmark)
Talley Group Limited	018056320	European Union / Registered	10, 24	Fusion (Wordmark)
Talley Group Limited	UK00918056320	UK trade mark registered at EUIPO / Registered	10, 24	Fusion (Wordmark)
Talley Group Limited	018056447	European Union / Registered	10, 24	Multicom (Wordmark)
Talley Group Limited	UK00918056447	UK trade mark registered at EUIPO / Registered	10, 24	Multicom (Wordmark)
Talley Group Limited	UK00001520786	United Kingdom / Registered	10	Multipulse (Figurative)
Talley Group Limited	UK00003395086	United Kingdom / Registered	10	Duocare (Wordmark)
Talley Group Limited	018056448	European Union / Registered	10	Duocare (Wordmark)
Talley Group Limited	UK00918056448	UK trade mark registered at EUIPO / Registered	10	Duocare (Wordmark)
Talley Group Limited	018056449	European Union / Registered	10, 24	Pulsair (Wordmark)
Talley Group Limited	UK00918056449	UK trade mark registered at EUIPO / Registered	10, 24	Pulsair (Wordmark)
Talley Group Limited	UK00002448167	United Kingdom / Registered	3, 5, 44	TECare (Figurative)

Designs				
Chargor	Registration number /Application number	Jurisdiction/apparent status	Locarno Class	Description
Direct Healthcare Group Limited	000952684-0001	European Union/Registered	06.09	Contour cushion with pressure relief
Direct Healthcare Group Limited	9000952684001	United Kingdom/Registered	06.09	Contour cushion with pressure relief
Direct Healthcare Group Limited	4032315	United Kingdom/Registered	06.09	Mattress air cells
Direct Healthcare Group Limited	4032314	United Kingdom/Registered	06.09	Mattress air cells
Direct Healthcare Group Limited	4032313	United Kingdom/Registered	06.09	Mattress air cells
Talley Group Limited	001349443-0001	European Union / Registered		Aerosol dispensers
Talley Group Limited	9001349443001	United Kingdom / Registered		Aerosol dispensers
Talley Group Limited	D660409	United States / Registered		Compact negative pressure wound treatment apparatus
Talley Group Limited	001029375-0001	European Union / Registered		Drainage apparatus for medical purposes
Talley Group Limited	9001029375001	United Kingdom / Registered		Drainage apparatus for medical purposes
Talley Group Limited	001029375-0002	European Union / Registered		Drainage apparatus for medical purposes
Talley Group Limited	9001029375002	United Kingdom / Registered		Drainage apparatus for medical purposes

Talley Group Limited	001029375-0003	European Union / Registered		Drainage apparatus for medical purposes
Talley Group Limited	90010293750003	United Kingdom / Registered		Drainage apparatus for medical purposes
Talley Group Limited	001410781-0001	European Union / Registered		Drainage apparatus for medical purposes
Talley Group Limited	90014107810001	United Kingdom / Registered		Drainage apparatus for medical purposes
Talley Group Limited	000758677-0001	European Union / Registered		Drainage apparatus for medical purposes
Talley Group Limited	90007586770001	United Kingdom / Registered		Drainage apparatus for medical purposes
Talley Group Limited	000758677-0002	European Union / Registered		Drainage apparatus for medical purposes
Talley Group Limited	90007586770002	United Kingdom / Registered		Drainage apparatus for medical purposes
Talley Group Limited	000758677-0003	European Union / Registered		Drainage apparatus for medical purposes
Talley Group Limited	90007586770003	United Kingdom / Registered		Drainage apparatus for medical purposes
Talley Group Limited	159279	Canada / Registered		Negative pressure wound therapy pump
Talley Group Limited	201415318	Australia / Registered		Negative pressure wound therapy pump
Talley Group Limited	D797275	United States / Registered		Negative pressure wound therapy pump

Talley Group Limited	D728067	United States / Registered		Spray device
Talley Group Limited	D749693	United States / Registered		Spray device nozzle
Talley Group Limited	001349930-0001	European Union / Registered		Spray devices
Talley Group Limited	9001349930001	United Kingdom / Registered		Spray devices
Talley Group Limited	001349930-0002	European Union / Registered		Spray devices
Talley Group Limited	9001349930002	United Kingdom / Registered		Spray devices
Talley Group Limited	D654164	United States / Registered		Wound drainage apparatus for medical purposes

Domain Names			
Chargor	Domain Name	Expiry Date	Status
Direct Healthcare Group Limited	<a href="http://directhealthcareservices.co.uk">directhealthcareservices.co.uk</a>	29 November 2020	Registered
Direct Healthcare Group Limited	<a href="http://direct-healthcare.org.uk">direct-healthcare.org.uk</a>	4 November 2020	Registered
Direct Healthcare Group Limited	<a href="http://direct-healthcare.org.uk">direct-healthcare.org.uk</a>	18 March 2021	Registered
Qbitus Products Limited	<a href="http://qbitus.co.uk">qbitus.co.uk</a>	17 July 2021	Registered
Talley Group Limited	<a href="http://Talleygroup.com">Talleygroup.com</a>	13/11/2022	Live
Talley Group Limited	<a href="http://Talleygroup.co.uk">Talleygroup.co.uk</a>	13/11/2022	Live

Patents		
Chargor/ADP number	Patent/application number	Description
Direct Healthcare Group Limited	EP3157487	Mattress
Direct Healthcare Group Limited	NZ728499	Mattress
Direct Healthcare Group Limited	EP18703840.1 (Pending)	Mattress System
Direct Healthcare Group Limited	GB2501306	Fire evacuation mattress system
Direct Healthcare Group Limited	GB2508187	Mattress Arrangement and resilient air filled mattress
Direct Healthcare Group Limited	GB2542221	Mattress System and Connector
Direct Healthcare Group Limited	GB2559455	Mattress System
Direct Healthcare Group Limited	GB2568875	Mattress and pump arrangement
Direct Healthcare Group Limited	GB2594135	Seat Pad System
Direct Healthcare Group Limited	AU2015295104	Mattress
Direct Healthcare Group Limited	EP3448343	Mattress system and connector
Direct Healthcare Group Limited	GB2516458	Support cushion
Direct Healthcare Group Limited	GB2524203	Mattress
Direct Healthcare Group Limited	GB2578537	Seat pad system
Direct Healthcare Group Limited	GB2595819	Mattress and Air Cells
Direct Healthcare Group Limited	GB2218367.7 (pending)	Lifting Apparatus

Patents		
Chargor/ADP number	Patent/application number	Description
Direct Healthcare Group Limited	GB2219659.6 (pending)	Sling bar
Talley Group Limited	GB2411585	Valve for inflatable patient supports
Talley Group Limited	GB2421985	Pump assembly
Talley Group Limited	US7901193	Pump assembly for therapeutic inflatable cell apparatus
Talley Group Limited	EP2175905	Medical apparatus for collecting fluid
Talley Group Limited	US8814840	Venturi - medical apparatus for collecting fluid
Talley Group Limited	CA2692798	Medical apparatus for collecting fluid
Talley Group Limited	EP2280627	MATTRESS SYSTEM
Talley Group Limited	US8745784	Quattro – mattress system
Talley Group Limited	CA2718442	MATTRESS SYSTEM
Talley Group Limited	GB2489118	Temperature-controlled mattress system
Talley Group Limited	GB2458892	Temperature controlled mattress system

**SCHEDULE 5  
INSURANCE POLICIES**

Chargor	Type of insurance	Insurer	Policy number
Direct Healthcare Group Limited	Property Damage and Business Interruption	QBE UK Limited	[REDACTED]
	Employer's Liability	QBE UK Limited	[REDACTED]
	Marine	Chubb European Group SE	[REDACTED]
	Professional Indemnity	Arch Insurance	[REDACTED]
Qbitus Products Limited	Property Damage and Business Interruption	QBE UK Limited	[REDACTED]
	Employer's Liability	QBE UK Limited	[REDACTED]
	Marine	Chubb European Group SE	[REDACTED]
	Professional Indemnity	Arch Insurance	[REDACTED]
Talley Group Limited	Commercial Combined	Travelers Insurance Company Limited	[REDACTED]

**SCHEDULE 6  
LEASES**

**Part 1  
Notice of Charge of Lease**

To: [Insert name and address of Headlease Holder]

Date: [●]

Dear Sirs

We give you notice that, by a confirmatory debenture dated [●] 2023 (the “**Debenture**”), we charged to CSC Trustees Limited (the “**Security Agent**”) (as trustee for the Secured Parties) all our right, interests and benefits in, to and under [the [describe Lease] dated [●] between [●] and [●] relating to [●] (including all monies payable thereunder and the proceeds of all claims and judgments for breach of covenant) (the “**Lease**”).

We will remain liable to perform all our obligations under the Lease and the Security Agent is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Lease.

If the security constituted by the Debenture becomes enforceable, the Security Agent may notify you of such event (an “**Enforcement Notice**”).

Please note that immediately following your receipt of an Enforcement Notice:

1. all remedies provided for under the Lease or available at law or in equity are exercisable by the Security Agent;
2. all rights to compel performance of the Lease are exercisable by the Security Agent;
3. all rights, interests and benefits whatsoever accruing to or for the benefit of us arising under the Lease belong to the Security Agent;
4. all amounts payable by you in relation to the Lease shall be payable directly to (or at the direction of) the Security Agent; and
5. you are authorised to disclose information in relation to the Lease to the Security Agent.

This letter may only be revoked with the prior written consent of the Security Agent.

This letter is governed by and will be construed in accordance with the laws of England.



Please confirm your agreement to the above by signing the enclosed acknowledgement and returning it to the Security Agent (at CSC Trustees Limited, 5 Churchill Place, 10th Floor, London, E14 5HU, United Kingdom) with a copy to us.

Yours faithfully

.....  
[Insert name of relevant Chargor]

**Part 2**  
**Acknowledgement of Notice of Charge**

To: **CSC Trustees Limited**  
as Security Agent

Date: [●]

Dear Sirs

We confirm receipt from [●] (the “**Chargor**”) of a notice dated [●] of a charge by way of [fixed charge] upon the terms of a confirmatory debenture dated [●] 2023 (the “**Debenture**”) to CSC Trustees Limited (the “**Security Agent**”) (as trustee for the Secured Parties) of all the Chargor’s right, interest and benefit in, to and under the Lease (as specified in that notice) to which we are a party (the “**Notice**”).

We confirm that we have not received notice of:

- (a) any assignment or charge of or over any of the rights, interests and benefits specified in the Notice; or
- (b) the interest of any third party in any of the rights, interests and benefits specified in the Notice.

We further confirm that:

1. [following our receipt of an Enforcement Notice,] no amendment, waiver or release of any such rights, interests and benefits will be effective without the prior written consent of the Security Agent;
2. [following our receipt of an Enforcement Notice,] no termination of such rights, interests or benefits will be effective unless we have given the Security Agent 21 days’ written notice of the proposed termination and specifying the action necessary to avoid such termination;
3. the Chargor will remain liable to perform all its obligations under the Lease and the Security Agent is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Lease; and
4. no breach or default on the part of the Chargor of any of the terms of such Lease will be deemed to have occurred unless we have given notice of such breach to the Security Agent specifying how to make good such breach.

We unconditionally and irrevocably waive all rights of set-off, counter-claim and similar rights (however described) which we may have now or in the future to the extent that such rights relate to amounts owed to us by the Chargor.

This letter is governed by and will be construed in accordance with the laws of England.

Yours faithfully

.....  
[Headlease Holder]

**SCHEDULE 7  
ACCOUNTS**

**Part 1  
Notice of Security over Accounts**

To: *[Insert name and address of bank/building society/financial institution]*

Date: [●]

Dear Sirs

We give you notice that, by a confirmatory debenture dated [●] 2023 (the “**Debenture**”), the companies identified in the schedule to this notice (the “**Customers**”) have charged to CSC Trustees Limited (the “**Security Agent**”) as trustee for the Secured Parties any accounts and all monies (including interest) from time to time standing to the credit of those accounts identified in the schedule to this notice (the “**Charged Accounts**”) and to all interest (if any) accruing thereon.

If the security constituted by the Debenture becomes enforceable, the Security Agent may notify you of such event (an “**Enforcement Notice**”).

We irrevocably instruct and authorise you:

- (a) following receipt of an Enforcement Notice, 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; and
- (b) to disclose to the Security Agent (without any reference to or further authority from us and without any inquiry by you as to the justification for such disclosure) such information relating to the Customers or the Charged Accounts which the Security Agent may from time to time request you to disclose to it.

We also give you notice that:

1. the Customers may make withdrawals from those Charged Accounts which are identified in the schedule below until such time as the Security Agent shall notify you in writing that their permission is withdrawn; and
2. the provisions of this notice may only be revoked or varied with the prior written consent of the Security Agent.

This letter is governed by and will be construed in accordance with the laws of England.

Please confirm your agreement to the above by signing the enclosed acknowledgement of this notice and returning to the Security Agent (CSC Trustees Limited at 5 Churchill Place, 10th Floor, London, E14 5HU, United Kingdom) with a copy to us.

Yours faithfully

.....  
[Insert name of the charging company]  
[For and on behalf of [●]]

[as agent for and on behalf of all of the Customers]

**Schedule**

<b>Customer</b>	<b>Account Number</b>	<b>Sort Code</b>
[●]	[●]	[●]

**Part 2**  
**Acknowledgement of Security by Account Bank**

To: **CSC Trustees Limited**  
as Security Agent

Date: [●]

Dear Sirs

We confirm receipt from [*insert name of charging company*] (the “Chargor”) of a notice dated [●] of a charge upon the terms of a confirmatory debenture dated [●] 2023 (the “Debenture”) of all monies (including interest) from time to time standing to the credit of the Charged Accounts specified in the notice. Terms defined in such notice shall have the same meaning in this acknowledgement (the “Notice”).

We agree to act in accordance with the provisions of the Notice.

We confirm that we have not received notice of the interest of any third party in any Charged Account.

This letter is to be governed by and will be construed in accordance with the laws of England.

Yours faithfully

.....  
[*Insert name of account bank*]

**SCHEDULE 8  
INSURANCE POLICIES**

**Part 1  
Notice of Assignment of Insurance Policies**

To: [Insert name and address of insurer]

Date: [●]

Dear Sirs

We give you notice that, by a confirmatory debenture dated [●] 2023 (the “**Debenture**”), we charged by way of assignment to CSC Trustees Limited (the “**Security Agent**”) (as trustee for the Secured Parties) all our right, interests and benefits in, to and under the [describe Insurance Policy] with policy number [insert policy number] effected by us or whomsoever (including all monies payable thereunder, proceeds of all claims, awards and judgments) and all other insurances entered into supplemental to or in replacement of such policy of insurance (the “**Policy**”).

We will remain liable to perform all our obligations under the Policy and the Security Agent is under no obligation of any kind whatsoever under the Policy nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Policy.

If the security constituted by the Debenture becomes enforceable, the Security Agent may notify you of such event (an “**Enforcement Notice**”).

Please note that immediately following your receipt of an Enforcement Notice:

1. all remedies provided for under the Policy or available at law or in equity are exercisable by the Security Agent;
2. all rights to compel performance of the Policy are exercisable by the Security Agent;
3. all rights, interests and benefits whatsoever accruing to or for the benefit of us arising under the Policy belong to the Security Agent;
4. all amounts payable by you in relation to the Policy shall be payable directly to (or at the direction of) the Security Agent; and
5. you are authorised to disclose information in relation to the Policy to the Security Agent.

This letter may only be revoked with the prior written consent of the Security Agent.

This letter is governed by and will be construed in accordance with the laws of England.



Please confirm your agreement to the above by signing the enclosed acknowledgement and returning it to the Security Agent (CSC Trustees Limited at 5 Churchill Place, 10th Floor, London, E14 5HU, United Kingdom) with a copy to us.

Yours faithfully

.....  
[Insert name of charging company]

**Part 2**  
**Acknowledgement of Assignment by Insurer**

To: **CSC Trustees Limited**  
as Security Agent

Date: [●]

Dear Sirs

We confirm receipt from [*insert name of charging company*] (the “Chargor”) of a notice dated [●] of a charge by way of assignment upon the terms of a confirmatory debenture dated [●] 2023 (the “Debenture”) to CSC Trustees Limited (the “Security Agent”) (as trustee for the Secured Parties) of all the Chargor’s right, interest and benefit in, to and under the Policy (as specified in that notice) to which we are a party (the “Notice”).

We confirm that:

1. we have not received notice of:
  - (a) any assignment or charge of or over any of the rights, interests and benefits specified in the Notice; or
  - (b) the interest of any third party in any of the rights, interests and benefits specified in the Notice; and
2. we acknowledge the terms of the Notice and will act in accordance with its provisions.

This letter is governed by and will be construed in accordance with the laws of England.

Yours faithfully

.....  
[Insurer]

**SCHEDULE 9**  
**SPECIFIC CONTRACTS**

**Part 1**  
**Notice of Assignment of Specific Contracts**

To: [Insert name of Counterparty/ies]

Date: [●]

Dear Sirs,

We give you notice that, by a confirmatory debenture dated [●] 2023 (the “**Debenture**”), we charged by way of assignment to CSC Trustees Limited (the “**Security Agent**”) (as trustee for the Secured Parties) all our right, interests and benefits in, to and under the [*describe Specific Contract*] (including all monies payable thereunder) (the “**Contract**”).

We will remain liable to perform all our obligations under the Contract and the Security Agent is under no obligation of any kind whatsoever under the Contract nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Contract.

If the security constituted by the Debenture becomes enforceable, the Security Agent may notify you of such event (an “**Enforcement Notice**”).

Please note that immediately following your receipt of an Enforcement Notice:

1. all remedies provided for under the Contract or available at law or in equity are exercisable by the Security Agent;
2. all rights to compel performance of the Contract are exercisable by the Security Agent;
3. all rights, interests and benefits whatsoever accruing to or for the benefit of us arising under the Contract belong to the Security Agent;
4. all amounts payable by you in relation to the Contract shall be payable directly to (or at the direction of) the Security Agent; and
5. you are authorised to disclose information in relation to the Contract to the Security Agent.

This letter may only be revoked with the prior written consent of the Security Agent.

This letter is governed by and will be construed in accordance with the laws of England.

Please confirm your agreement to the above by signing the enclosed acknowledgement and returning it to the Security Agent (CSC Trustees Limited at 5 Churchill Place, 10th Floor, London, E14 5HU, United Kingdom) with a copy to us.

Yours faithfully

.....  
[Insert name of charging company]

**Part 2**  
**Acknowledgement of Assignment by Counterparty**

To: **CSC Trustees Limited**  
as Security Agent

Date: [●]

Dear Sirs

We confirm receipt from [●] (the “Chargor”) of a notice dated [●] of a charge by way of assignment upon the terms of a confirmatory debenture dated [●] 2023 (the “Debenture”) to CSC Trustees Limited (the “Security Agent”) (as trustee for the Secured Parties) of all the Chargor’s right, interest and benefit in, to and under the Contract (as specified in that notice) to which we are a party (the “Notice”).

We confirm that we have not received notice of:

- (a) any assignment or charge of or over any of the rights, interests and benefits specified in the Notice; or
- (b) the interest of any third party in any of the rights, interests and benefits specified in the Notice.

We confirm that we acknowledge the terms of the Notice and will act in accordance with its provisions.

This letter is governed by and will be construed in accordance with the laws of England.

Yours faithfully

.....  
*[Insert name of counterparty]*

**SCHEDULE 10**  
**FORM OF SECURITY ACCESSION DEED**

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

- (A) [●] (registered in England and Wales with registered number [●] and with its registered address at [●]) (the “Additional Chargor”); and
- (B) **CSC Trustees Limited** as security trustee for itself and the other Secured Parties (the “Security Agent”).

**WHEREAS**

- (A) This Security Accession Deed is supplemental to a confirmatory debenture dated [●] 2023 between, among others, the Original Chargors (as defined therein) and the Security Agent (the “Debenture”) and the Additional Chargor intends to accede to the Debenture as a Chargor.
- (B) [The Additional Chargor has also entered into an Accession Deed to the Facilities Agreement on or about the date of this Security Accession Deed.]
- (C) The Additional Chargor is required to enter into this Security Accession Deed as a condition of the Finance Documents.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

Save to the extent otherwise defined in this Security Accession Deed, terms defined in the Debenture have the same meaning when used in this Security Accession Deed.

**1.2 Interpretation**

Clauses 1.2 (*Terms defined in other Finance Documents*), 1.3 (*Construction*), 1.4 (*Intercreditor Agreement*), 1.5 (*Disposition of property*), 1.6 (*Clawback*), 1.7 (*Third Party Rights*) and 1.8 (*Deed*) of the Debenture are incorporated in this Security Accession Deed as if they were set out in full in this Security Accession Deed, but so that references in those Clauses to “this Debenture” shall be construed as reference to this Security Accession Deed.

**2. ACCESSION OF ACCEDING CHARGOR**

**2.1 Accession**

The Additional Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all the terms of the Debenture (including to make the representations and warranties and comply with the undertakings set out therein) as if it had originally been a party to it.

**2.2 Covenant to pay**

The Additional Chargor covenants with the Security Agent, as security trustee for the Secured Parties, to pay, discharge and satisfy the Secured Obligations when they become due for payment and discharge in accordance with their respective terms.

**3. FIXED SECURITY**

### 3.1 General

All Security created by the Additional Chargor under this Clause 3 and Clause 4 (*Floating Charge*) is:

- (a) granted in favour of the Security Agent as security trustee for the Secured Parties;
- (b) continuing security for the payment and discharge of the Secured Obligations (regardless of any intermediate payment);
- (c) subject to any Permitted Security, granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (d) granted in respect of all the right, title and interest (if any), present and future, of that Additional Chargor in and to the relevant Charged Asset.

### 3.2 Legal mortgage

The Additional Chargor charges by way of first legal mortgage, the Material Real Property (including the Real Property specified in Schedule 2 (*Material Real Property*) to this Security Accession Deed).

### 3.3 Assignment by way of Security

- (a) The Additional Chargor assigns and agrees to assign absolutely with (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.2 (*Legal mortgage*)) and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same:
  - (i) the proceeds of any Insurance Policies; and
  - (ii) each Specific Contract.
- (b) The Additional Chargor shall remain liable to perform all its obligations under the assets described in paragraph (a) above.
- (c) Notwithstanding the other terms of this Clause 3.3, prior to the occurrence of an Enforcement Event, the Additional Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Specific Contracts and the Insurance Policies.

### 3.4 Fixed charges

The Additional Chargor (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.2 (*Legal mortgage*) or assigned pursuant to Clause 3.3 (*Assignment by way of Security*)) charges:

- (a) by way of first fixed charge, the Material Real Property;
- (b) by way of first fixed charge, any Real Property which is not Material Real Property;
- (c) by way of first fixed charge, the Accounts;
- (d) by way of first fixed charge, its book and other debts and monetary claims owing to it and any proceeds of those debts and claims and all Related Rights;

- (e) by way of first fixed charge, the Intellectual Property;
- (f) by way of first fixed charge, the Plant and Machinery;
- (g) by way of first fixed charge, any goodwill and rights and claims in relation to its uncalled share capital;
- (h) by way of first fixed charge, the Investments; and
- (i) by way of first fixed charge, each of the assets which are specified in Clause 3.3 (*Assignment by way of Security*).

### 3.5 Fixed security

Clause 3.2 (*Legal mortgage*) and Clause 3.3 (*Assignment by way of Security*) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this Security Accession Deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

## 4. FLOATING CHARGE

### 4.1 Floating charge

- (a) The Additional Chargor charges by way of first floating charge all of its present and future assets and undertaking other than assets effectively charged by way of legal mortgage or fixed charge or assigned under Clauses 3.2 (*Legal mortgage*), 3.3 (*Assignment by way of Security*) or 3.4 (*Fixed charges*) respectively.
- (b) The floating charge created by paragraph (a) above is a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to such floating charge.

### 4.2 Conversion of floating charge to fixed Security

- (a) The Security Agent may at any time by written notice to the relevant Additional Chargor convert the floating charge constituted under Clause 4.1 (*Floating charge*) with immediate effect into a fixed charge as regards any asset of that Additional Chargor which is the subject of the floating charge and which is specified in the notice if:
  - (i) an Enforcement Event has occurred; or
  - (ii) the Security Agent reasonably considers that any of the Charged Assets is in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
  - (iii) the Security Agent considers that it is necessary in order to protect the priority of the Security constituted by the floating charge; or
  - (iv) an Event of Default under clause 28.7 (*Insolvency Proceedings*) of the Facilities Agreement is continuing.
- (b) In addition, without prejudice to any rule of law which may have a similar effect, the floating charge constituted under Clause 4.1 (*Floating charge*) will automatically be



converted (without notice) with immediate effect into a fixed charge as regards all Charged Assets which are subject to the floating charge and which are referred to in paragraphs (i) to (iii) below or owned by the relevant member of the Group in respect of which the event referred to at paragraph (iv) below has occurred:

- (i) an Additional Chargor creates (or attempts to create) any Security Interest over any Charged Asset (save as permitted under the Facilities Agreement);
  - (ii) an Additional Chargor disposes (or attempts to dispose) of all or any of the Charged Assets (save as permitted under the Facilities Agreement);
  - (iii) any person levies (or attempts to levy) any distress, attachment, sequestration execution or other legal process against any Charged Asset (which is not discharged within 14 days); or
  - (iv) an Administration Event occurs.
- (c) Subject to paragraph (d) below, the floating charge created under this Debenture may not be converted into a fixed charge solely by reason of:
- (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,
- under Part A1 of the Insolvency Act 1986.
- (d) Paragraph (c) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

## **5. Security power of attorney**

### **5.1 Appointment and powers**

The Additional Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to, in the event that the power of attorney becomes effective pursuant to this Security Accession Deed:

- (a) take any action which the Additional Chargor is required to take in respect of paragraph (a) of clause 5.2 (*Exercise of power of attorney*) below; and
- (b) to take such action which is specified in the notice delivered under paragraph (b) of clause 5.2 (*Exercise of power of attorney*) below and which the Additional Chargor has failed to take within 10 Business Days of the date of such notice.

### **5.2 Exercise of power of attorney**

The Security Agent and any Receiver may only exercise the power of attorney granted pursuant to Clause 5.1 (*Appointment and powers*) following:

- (a) the occurrence of an Enforcement Event; or
- (b) the failure by the Additional Chargor to comply with any further assurance or perfection obligation or other material undertaking or obligation under this Security Accession Deed after being notified of that failure by the Security Agent (with a copy of such notice being sent to the Parent).

**6. Counterparts**

This Security Accession 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 Security Accession Deed.

**7. Governing law and jurisdiction**

Clause 28 (*Governing law and jurisdiction*) of the Debenture shall be incorporated in this Security Accession Deed as if set out here in full but so that references to the Debenture shall be construed as references to this Security Accession Deed.

**THIS SECURITY ACCESSION DEED** has been executed as, and is intended to take effect as, a deed by the Additional Chargor and is delivered and has been signed by the Security Agent on the date written on the first page of this Security Accession Deed.

**Schedule 1**  
**Material Real Property**

**Schedule 2**  
**Shares**

**Schedule 3**  
**Intellectual Property**

**Schedule 4**  
**Insurance Policies**

## SIGNATURES TO THE SECURITY ACCESSION DEED

### Additional Chargor

EXECUTED AS A DEED by )  
[●] LIMITED )  
acting by ) .....  
 ) Director

Witness signature: .....

Witness name: .....

Witness address: .....

.....

### Security Agent

by )  
[●] LIMITED )  
acting by ) .....  
 ) [Authorised signatory]



**SCHEDULE 11**  
**FORM OF SUPPLEMENTAL MORTGAGE**

THIS MORTGAGE is dated [●] and is made between:

- (1) [●] (registered in England and Wales with registered number [●] and with its registered address at [●]) (the “Mortgagor”); and
- (2) [●] as security trustee for itself and the other Secured Parties (the “Security Agent”).

**WHEREAS**

- (A) This Mortgage is supplemental to a debenture date [●] 2023 between, among others, the Mortgagor and the Security Agent (the “Debenture”).
- (B) [The Mortgagor has acquired [insert details of Material Real Property] on or about the date of this Mortgage and intends to grant a legal mortgage in respect of such Material Real Property.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

Save to the extent otherwise defined in this Mortgage, terms defined in the Debenture have the same meaning when used in this Mortgage.

**1.2 Interpretation**

Clauses 1.2 (*Terms defined in other Finance Documents*), 1.3 (*Construction*), 1.4 (*Intercreditor Agreement*), 1.5 (*Disposition of property*), 1.6 (*Clawback*), 1.7 (*Third Party Rights*) and 1.8 (*Deed*) of the Debenture are incorporated in this Mortgage as if they were set out in full in this Mortgage, but so that references in those clauses to “this Debenture” shall be construed as reference to this Mortgage.

**1.3 Incorporation of provisions**

Clauses 16 (*When Security becomes enforceable*) to 26 (*Notices*) of the Debenture are incorporated into this Mortgage as if expressly set out herein, *mutatis mutandis*.

**2. COVENANT TO PAY**

The Mortgagor covenants with the Security Agent, as security trustee for the Secured Parties, to pay, discharge and satisfy the Secured Obligations when they become due for payment and discharge in accordance with their respective terms.

**3. FIXED SECURITY**

**3.1 General**

All Security created by the Mortgagor under this Clause 3 is:

- (a) granted in favour of the Security Agent as Security Agent for the Secured Parties;
- (b) continuing security for the payment, discharge and performance of the Secured Obligations (regardless of any intermediate payment);

- (c) granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 (but subject to any Permitted Security); and
- (d) granted in respect of all the right, title and interest (if any), present and future, of the Mortgagor in and to the relevant Charged Asset.

### **3.2 Legal mortgage**

The Mortgagor charges by way of first legal mortgage the Material Real Property (specified in Schedule 1 (*Material Real Property*) to this Mortgage).

## **4. CONSENT OF EXISTING CHARGING COMPANIES**

The Mortgagor agrees to the terms of this Mortgage and agrees that its execution will in no way prejudice or affect any Security granted by any Chargor by or under the Debenture (or any other Mortgage or Mortgage).

## **5. COUNTERPARTS**

This Mortgage 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 Mortgage.

## **6. GOVERNING LAW AND JURISDICTION**

Clause 28 (*Governing law and jurisdiction*) of the Debenture shall be incorporated in this Mortgage as if set out here in full but so that references to the Debenture shall be construed as references to this Mortgage.

**THIS MORTGAGE** has been executed as, and is intended to take effect as, a deed by the Mortgagor and is delivered and has been signed by the Security Agent on the date written on the first page of this Debenture.

**Schedule 1**

**Material Real Property**

<b>Mortgagor</b>	<b>Address/description of land</b>	<b>Title No.</b>



**SIGNATURES TO THE MORTGAGE**

**Mortgagor**

EXECUTED AS A DEED by )  
[●] LIMITED )  
acting by ) .....  
 ) Director

Witness signature: .....

Witness name: .....

Witness address: .....

.....

**Security Agent**

by

**[●] LIMITED**

acting by

)

)

)

)

.....

[Director]

## EXECUTION PAGES

### The Original Chargors

**EXECUTED AS A DEED** by  
**DHG BIDCO LTD**  
acting by

)  
)  
)  
)

Director

Witness signature:

Witness name:

Witness address:

Kevin Frampton

**EXECUTED AS A DEED by**  
**DIRECT HEALTHCARE GROUP**  
**LIMITED**  
acting by

)  
)  
)  
)

Director

Witness signature:

Witness name:

Witness address:

Kevin Frampton

**EXECUTED AS A DEED by**  
**QBITUS PRODUCTS LIMITED**  
acting by

)  
)  
)  
)

.....  
Director

Witness signature:

Witness name:

Witness address:

.....  
Kevin Frampton  
.....

**EXECUTED AS A DEED** by  
**TALLEY GROUP LIMITED**  
acting by

)  
)  
)  
)

.....  
Director

Witness signature:

Witness name:

Witness address:

.....  
Kevin Frampton  
.....  
.....  
.....

~~~~~

Director [REDACTED]

Kevin Frampton

1. The first step in the process is to identify the problem. This involves gathering information about the situation and determining what needs to be solved.

**Security Agent**

Signed and delivered as a deed by **CSC TRUSTEES LIMITED**

acting by its lawfully appointed attorney



\_\_\_\_\_  
Attorney's Signature

Shuk Yi Au

\_\_\_\_\_  
Attorney's Name

In the presence of:



\_\_\_\_\_  
Witness' Signature

Yii Yng Hui

\_\_\_\_\_  
Witness' Name

5 Churchill Place, 10th Floor, London, E14 5HU United Kingdom

\_\_\_\_\_  
Witness' Address