Companies House

MR01(ef)

Registration of a Charge

Company Name: **CRANE COMMUNICATIONS LIMITED**
Company Number: **NI014794**

Received for filing in Electronic Format on the: **06/04/2022**

XB1DE568

Details of Charge

Date of creation: **06/04/2022**

Charge code: **NI01 4794 0010**

Persons entitled: **ROCKPOOL (SECURITY TRUSTEE) LIMITED**

Brief description: **UNIT 5, BLOCK B, SYDENHAM BUSINESS PARK, 17 HERON ROAD, BELFAST, BT3 9LE WITH TITLE NUMBER DN131882L COUNTY DOWN.**

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **TAYLOR WESSING LLP**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI14794

Charge code: NI01 4794 0010

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 6th April 2022 and created by CRANE COMMUNICATIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th April 2022 .

Given at Companies House, Belfast on 7th April 2022

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

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DATED 6 April 2022

THE ENTITIES LISTED HEREIN
as Chargors

and

THE ENTITIES LISTED HEREIN
as Guarantors

and

ROCKPOOL (SECURITY TRUSTEE) LIMITED
as Security Trustee

COMPOSITE GUARANTEE AND DEBENTURE

EXECUTION VERSION

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THIS DEED is made on 6 April 2022

BETWEEN

(1) **THE COMPANIES LISTED IN PART 1 OF SCHEDULE 1** (each a "**Chargor**" and together the "**Chargors**");

(2) **THE COMPANIES LISTED IN PART 2 OF SCHEDULE 1** (each a "**Guarantor**" and together the "**Guarantors**"); and

(3) **ROCKPOOL (SECURITY TRUSTEE) LIMITED,** a company registered in England and Wales (with company number 08129241) whose registered office is at 10 Bressenden Place, London SW1E 5DH (the "**Security Trustee**") as security trustee for the Secured Parties.

AGREED TERMS

1. Definitions and interpretation

1.1 *Definitions*

In this Deed, words and expressions shall (except where the context otherwise requires) have meanings given to such words and expressions in the Master Funding Agreement and:

"**Account**" means any present or future account of a Chargor with a bank or other financial institution;

"**Account Bank**" means the bank or other financial institution with which an Account is held;

"**Administrator**" means any one or more persons appointed as an administrator of a Chargor by the Security Trustee under paragraph 14 of schedule B1 to the Insolvency Act;

"**Assigned Agreement**" means, in relation to a Chargor, any agreement to which that Chargor is a party, other than an Intra Group Loan Agreement;

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

"**Charged Property**" means, in relation to a Chargor, all assets mortgaged, charged or assigned by such Chargor by this deed;

"**Dividends**" means all dividends, interest and other money payable in respect of the Shares;

"**Environment**" means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media:

(a) air (including air within natural or man-made structures, whether above or below ground);

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(b) water (including territorial, coastal and inland waters, water under or within land and water in drains and sewers); and

(c) land (including land under water);

"**Environmental Law**" means any applicable law or regulation which relates to:

(a) the pollution or protection of the Environment;

(b) the conditions of the workplace; or

(c) the generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment, including any waste;

"**Financial Collateral Regulations**" means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226;

"**Insolvency Act**" means the Insolvency Act 1986;

"**Intellectual Property**" means all present and future rights of a Chargor in respect of any patent and future patent, utility model, registered and unregistered trade mark, service mark, design, business name, copyright, database, domain name, moral right, invention, right to use or protect confidential information (including knowhow and trade secrets), goodwill, right to sue for passing off or unfair competition, or any other kind of intellectual property, in each case whether registered or unregistered and including any registration, application for registration, licence or permission, right to apply for and be granted, renewals or extensions of and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future;

"**Intra Group Loan Agreement**" means any loan agreement made between a Chargor and another Chargor;

"**LPA**" means the Law of Property Act 1925;

"**Master Funding Agreement**" means the master funding agreement dated 22 January 2021 and made between, amongst others, the Chargors and the Security Trustee;

"**Plant and Equipment**" means any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property which are not Real Property;

"**Property**" means, in relation to a Chargor, a property listed opposite that Chargor's name, in schedule 3;

"**PSC Enforcement Notice**" means in the case of a PSC Entity that is a company a warning notice or restriction notice (each as defined in Schedule 1B paragraph 1 (2) of the Companies Act 2006) or in the case of a PSC Entity that is a limited liability partnership a warning or restriction notice as so defined in that Schedule as applied to limited liability partnerships by the Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009;

"**PSC Entity**" means any company or other entity the shares or other interests in which form part of the Charged Property;

"**PSC Information Request**" means in the case of a PSC Entity that is a company a notice issued under s790D (2) or (5) of the Companies Act 2006 or in the case of a

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PSC Entity that is a limited liability partnership a notice issued under those sections of that Act as modified and applied to limited liability partnerships by the Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009;

"**Real Property**" means:

(a) any freehold, leasehold or immoveable property (including the Properties);

(b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such property;

"**Receivables**" means all book and other debts and rights to money and income due or owing to a Chargor under any present or future contract for the supply of goods or services including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights;

"**Related Rights**" means, in relation to any asset:

(a) monies and proceeds paid or payable in relation to that asset;

(c) any rights under any licence, agreement for sale or agreement for lease in respect of that asset;

(a) any rights now or in the future in relation to trade secrets, confidential information and knowhow;

(b) all claims for damages or other remedies in respect of any present or future breach of an agreement relating to such asset and all rights and remedies for enforcing such agreement; and

(c) the benefit of other rights, powers, claims, consents, contracts, warranties, Security, guarantees, indemnities, covenants for title;

"**Restricted Asset**" means any asset which cannot be validly mortgaged, charged or assigned in accordance with the terms of this deed as a result of a Restriction (including one which requires the consent of a third party);

"**Restriction**" means a valid provision of an agreement to which a Chargor is a party that prohibits or imposes a condition, or other restriction on assignment of any rights under such agreement (including the right to payment of a Receivable) which would prevent any Security expressed to be created over any such rights being valid and effective against other party;

"**Shares**" means, in relation to a Chargor:

(a) all the shares listed opposite that Chargor's name in schedule 2 and any offer, right or benefit in respect of any such shares other than Dividends;

(b) any stock, share, bond or any form of loan capital of or in any legal entity excluding the shares referred to in paragraph (a) above;

(c) any unit in any unit trust or similar scheme;

(d) any warrant or other right to acquire any such investment, and

any offer, right or benefit in respect of any such investment other than Dividends; and

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"Unenforceable" means void, voidable, invalid, unenforceable or otherwise irrecoverable (whether or not known to any Secured Party or Chargor) and **"Unenforceability"** will be construed accordingly.

1.2 *Interpretation*

Clause 1.2 (Construction) of the Master Funding Agreement shall apply to this Deed, mutatis mutandis.

1.3 *Construction of charging clause*

Each of the Security interests created by clause 3 (Fixed Security) shall be construed as separate and distinct interests over the relevant assets so that the re-characterisation for any reason of any Security interest over any one asset shall not affect the nature of the Security interest created over any other asset.

1.4 *Incorporation*

This deed incorporates the terms of the Finance Documents and any side letters between the parties to the extent required to ensure the validity of any purported disposition under this deed of any freehold or leasehold property under s2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.5 *Security*

The Security created in this deed is in favour of the Security Trustee as Security for the payment of the Secured Liabilities and is made with full title guarantee.

1.6 *Exceptions*

Notwithstanding any other provision of this deed, nothing contained in this deed shall create security over any assets of a Chargor to the extent such assets are situate in, or governed by the laws of, any jurisdiction other than England and Wales.

1.7 *Ranking and Priority*

This Deed and all rights under it are strictly subject to the terms of the Arbuthnot Deed of Priority and the Master Funding Agreement. To the extent there is any conflict between the terms of this Deed and the terms of the Arbuthnot Deed of Priority and/or the Master Funding Agreement, the terms of Arbuthnot Deed of Priority and/or the Master Funding Agreement shall prevail.

2. Guarantee and Indemnity

Each Chargor jointly and severally irrevocably and unconditionally:

(a) guarantees to the Security Trustee as trustee for the Secured Parties punctual performance by each other Obligor of the Secured Liabilities;

(b) undertakes with the Security Trustee as trustee for the Secured Parties that whenever any other Obligor does not pay to a Secured Party any amount when due under or in connection with any Finance Document, such Chargor shall immediately on demand pay that amount as if it was the principal Obligor; and

(c) agrees with the Security Trustee as trustee for the Secured Parties that if any obligation guaranteed by it is or becomes Unenforceable, it will, as an independent and primary obligation, indemnify each Secured Party

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immediately on demand against any cost, loss or liability incurred by that Secured Party as a result of any other Obligor not paying any amount which would, but for such obligation being Unenforceable, have been payable by it under any Finance Document on the date when it would have been due. The amount payable by a Chargor under this indemnity will not exceed the amount it would have had to pay under this clause if the amount claimed had been recoverable on the basis of a guarantee.

3. Fixed Security

3.1 *Real Property*

Each Chargor charges:

(a) by way of legal mortgage all Real Property owned by such Chargor at the date of this deed including any Property listed in schedule 3 opposite such Chargor's name;

(b) by way of equitable mortgage any Real Property acquired by such Chargor after the date of this deed.

3.2 *Shares*

Each Chargor assigns by way of equitable mortgage its rights and interest in:

(a) the Shares;

(b) any present or future Dividends in respect of the Shares.

3.3 *Plant and Equipment etc*

Each Chargor charges by way of fixed charge its rights and interest in:

(a) any present or future Plant and Equipment;

(b) its present or future goodwill and uncalled capital.

3.4 *Accounts*

Each Chargor charges by way of fixed charge its rights and interest in any money now or at any time after the date of this deed standing to the credit of any Account.

3.5 *Intellectual Property*

Each Chargor charges by way of fixed charge its rights and interest in:

(a) any present or future Intellectual Property (other than any Intellectual Property that is a Restricted Asset);

(b) all Intellectual Property which by virtue of obtaining third party consent or waiver pursuant to clause 6 (Restricted Assets) has ceased to be a Restricted Asset at any time on or after the date of this deed;

(c) all Related Rights.

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3.6 *Insurances*

Each Chargor charges by way of fixed charge its rights and interest in any present or future contract of insurance effected by or for the benefit of such Chargor and any Related Rights.

3.7 *Receivables*

Each Chargor:

(a) assigns by way of fixed security its rights and interest in all present or future Receivables (other than any Receivable that is a Restricted Asset);

(b) assigns by way of fixed security its rights and interest in any present or future Receivable which by virtue of any waiver, consent or agreement or fulfilment of a condition obtained pursuant to clause 6 (Restricted Assets) has ceased to be a Restricted Asset at any time on or after the date of this deed;

(c) charges by way of fixed charge the proceeds of all present and future Receivables.

3.8 *Contractual rights*

Each Chargor:

(a) assigns by way of fixed security its rights and interest in:

(i) the Intra Group Loan Agreements; and

(ii) any Related Rights;

(b) assigns by way of fixed security its rights and interest in:

(i) each Assigned Agreement (other than an Assigned Agreement that is a Restricted Asset); and

(ii) any Related Rights;

(c) assigns by way of fixed security its rights and interest in:

(i) each Assigned Agreement which by virtue of any waiver, consent or agreement or fulfilment of a condition obtained pursuant to clause 6 (Restricted Assets) has ceased to be a Restricted Asset at any time on or after the date of this deed; and

(ii) any Related Rights;

(d) charges by way of fixed charge the proceeds of any Related Rights in respect of each Assigned Agreement.

4. Floating Security

4.1 *Floating charge*

Each Chargor charges to the Security Trustee by way of floating charge the whole of its present or future assets to the extent that such assets are not effectively mortgaged,

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charged or assigned to the Security Trustee by way of fixed security under clause 3 (Fixed Security).

4.2 *Conversion*

Subject to clause 4.3 (Moratorium under Insolvency Act), the Security Trustee may at any time by written notice to a Chargor convert the floating charge created by clause 4.1 (Floating charge) into a fixed charge as regards any assets specified in the notice if:

(a) an Event of Default has occurred; or

(b) in the reasonable opinion of the Security Trustee such assets are at risk of becoming subject to any Security (other than a Permitted Security) or are otherwise at risk of ceasing to be within the ownership or control of such Chargor.

4.3 *Moratorium under Insolvency Act*

The Security Trustee shall not be entitled to convert the floating charge created by clause 4.1 (Floating charge) into a fixed charge as a result only of a Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under Part 1A of the Insolvency Act except to the extent that the notice specifies assets charged by a floating charge referred to in sub-section (4) of section A52 of the Insolvency Act.

4.4 *Qualifying floating charge*

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 4.1 (Floating charge) which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act.

5. Notices of Charge or Assignment

5.1 *Notice of charge of Account*

Each Chargor shall if so requested in writing by the Security Trustee give notice of the charge of each Account in the form set out in part 1 of schedule 4 to the bank with which the Account is held and shall procure that such bank executes and delivers to the Security Trustee an acknowledgement of such notice in the form set out in part 2 of schedule 4.

5.2 *Notice of assignment of Receivables*

Each Chargor shall if so requested in writing by the Security Trustee give notice of the assignment or charge of any Receivable in the form set out in part 1 of schedule 5 to the relevant debtor and shall procure that such debtor executes and delivers to the Security Trustee an acknowledgement of such notice in the form set out in part 2 of schedule 5.

5.3 *Notice of assignment of agreements*

Each Chargor shall if so requested in writing by the Security Trustee give notice of the assignment of any Assigned Agreement in the form set out in part 3 of schedule 5 to the other party or parties to such agreement and shall procure that such party or parties executes and delivers to the Security Trustee an acknowledgement of such notice in the form set out in part 4 of schedule 5.

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5.4 *Security Trustee may give notice*

Nothing in this clause 5 shall prevent the Security Trustee from giving any notice of assignment or charge it considers necessary or desirable in relation to the Security created over any Charged Property.

6. Restricted Assets

If any Restricted Asset cannot be validly mortgaged, charged or assigned in accordance with the terms of this deed for any reason including any Restriction which requires the consent of a third party each Chargor agrees to use reasonable endeavours to obtain promptly on request any waiver, consent or agreement or the fulfilment of any condition required for mortgaging, charging or assigning the Restricted Asset in accordance with the terms of this deed.

7. Receivables

Each Chargor shall:

(a) use its best endeavours (having regard exclusively to the interests of the Secured Parties) to realise the Receivables and not give any release or waiver or do anything which may prejudice the collection and recovery of any of the Receivables;

(b) from time to time if required by the Security Trustee provide the Security Trustee with the names and addresses of the debtors of such Chargor and the amount of the Receivables owing from each of them and such other information relating to the Receivables as the Security Trustee may require;

(c) if required by the Security Trustee, pay the proceeds of realisation of any Receivable into a bank account nominated by the Security Trustee for such purpose and the Chargor shall not be entitled to withdraw or direct the withdrawal of any monies from any such account without first obtaining the consent in writing of the Security Trustee; and

(d) permit the relevant bank to disclose to the Security Trustee from time to time upon request full details of all such Chargor's accounts with such bank and any other information relating to such Chargor held by such bank.

8. Shares

8.1 *Deposit of certificates*

Each Chargor shall if so requested deposit with the Security Trustee:

(a) the certificates or other documents of title to any Share owned by such Chargor; and/or

(b) together with the certificates or other documents of title referred to in paragraph (a), duly executed undated blank transfers in respect of each such Share and forms of waiver of any pre-emption rights necessary to enable such transfers to be registered.

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8.2 *Payment of money due*

Each Chargor shall promptly pay all money which may from time to time be due in respect of any Share forming part of the Charged Property.

8.3 *Nominees*

If any Share forming part of the Charged Property is registered in the name of a nominee the relevant Chargor shall on demand provide to the Security Trustee an equitable mortgage over such Share or power of attorney or acknowledgement of the rights created by this deed over such Share in favour of the Security Trustee in such terms as the Security Trustee may require duly executed by or on behalf of such nominee.

8.4 *Completion of transfers*

The Security Trustee may at any time after this deed has become enforceable complete any transfers of any Share delivered to it under clause 8.1(b) in favour of itself or any nominee for it as transferee and may present the same for registration.

8.5 *Dividends and voting rights before Event of Default*

Each Chargor shall be entitled to exercise each of the following rights until this deed becomes enforceable and the Security Trustee gives notice of its intention to exercise any of such rights:

(a) to receive all Dividends in respect of any Share free from the Security created by this deed; and

(b) to exercise all voting rights attached to any Share and if the Security Trustee is registered as the holder of any such Share it will exercise all voting rights attached to it as directed by such Chargor.

8.6 *Dividends and voting rights after Event of Default*

The Security Trustee shall be entitled to exercise each of the following rights at any time after this deed becomes enforceable and the Security Trustee gives a Chargor notice of its intention to exercise such right itself:

(a) to receive all Dividends and apply them in reduction of the Secured Liabilities whether or not any Share is registered in the name of the Security Trustee or any nominee for the Security Trustee or in the name of such Chargor or any nominee for such Chargor;

(b) at its discretion to exercise or procure the exercise of all voting rights attached to any Share registered in the name of the Security Trustee or any nominee for the Security Trustee for the purpose only of preserving the value of such Share or realising the Security over such Share created by this deed; and

(c) to require such Chargor to exercise any voting rights attached to any Share registered in the name of such Chargor or any nominee for such Chargor as directed by the Security Trustee for the purpose mentioned in paragraph (b).

8.7 *Security Trustee may give up voting rights*

The Security Trustee may at any time by giving notice to a Chargor give up any right it may have under clause 8.6(b) or clause 8.6(c) in relation to any of the Shares specified in such notice (the "**Notified Shares**") whereupon such Chargor may exercise all

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voting rights in relation to the Notified Shares subject to the terms of the Finance Documents.

8.8 *Dematerialisation*

Each Chargor must, if required by the Security Trustee to do so, promptly take all action required for the re-materialisation of any Share forming part of the Charged Property held in dematerialised form in a clearance system.

9. Undertakings

9.1 *Pari passu ranking*

Each Chargor shall ensure that at all times any unsecured and unsubordinated claims of a Secured Party against it under the Finance Documents rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors except those creditors whose claims are mandatorily preferred by laws of general application to companies.

9.2 *Preservation of assets*

Each Chargor shall maintain in good working order and condition (ordinary wear and tear excepted) all of its assets necessary or desirable in the conduct of its business.

9.3 *Insurance*

(a) Each Chargor shall maintain insurances on and in relation to its business and assets against those risks and to the extent as is usual for companies carrying on the same or substantially similar business.

(b) All insurances must be with reputable independent insurance companies or underwriters.

9.4 *Access*

If a Default is continuing or the Security Trustee reasonably suspects a Default is continuing or may occur, each Chargor shall permit the Security Trustee and/or the Security Trustee and/or accountants or other professional advisers and contractors of the Security Trustee free access at all reasonable times during usual business hours and on reasonable notice at the risk and cost of the Chargor or Company to (a) the premises, assets, books, accounts and records of each Chargor and (b) meet and discuss matters with senior management of such Chargor.

9.5 *Intellectual Property*

Each Chargor shall:

(a) preserve and maintain the subsistence and validity of the Intellectual Property necessary for the business of the relevant Chargor;

(b) use reasonable endeavours to prevent any infringement in any material respect of the Intellectual Property;

(c) make registrations and pay all registration fees and taxes necessary to maintain the Intellectual Property in full force and effect and record its interest in that Intellectual Property;

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(d) not use or knowingly permit the Intellectual Property to be used in a way or take any step or omit to take any step in respect of that Intellectual Property which may materially and adversely affect the existence or value of the Intellectual Property or imperil the right of any Chargor to use such property; and

(e) not discontinue the use of the Intellectual Property,

where failure to do so, in the case of paragraphs (a) and (b) above, or, in the case of paragraphs (d) and (e) above, such use, permission to use, omission or discontinuation, is reasonably likely to have a Material Adverse Effect.

9.6 *Documents of title*

Each Chargor shall promptly on request deposit with the Security Trustee all deeds and documents of title from time to time relating to the Charged Property.

9.7 *PSC Register*

(a) Each Chargor shall immediately notify the Security Trustee if any PSC Information Request is issued to such Chargor in respect of any PSC Entity and shall:

(i) comply with each such PSC Information Request or provide a valid reason for non-compliance;

(ii) provide the Security Trustee with a copy of each such PSC Information Request.

(b) Each Chargor shall immediately notify the Security Trustee if any PSC Enforcement Notice is issued to such Chargor in respect of any PSC Entity and shall provide the Security Trustee with a copy of each such PSC Enforcement Notice.

9.8 *Failure to comply*

If any Chargor fails to comply with any of its obligations under this deed the Security Trustee may take such steps as it considers appropriate to procure compliance with such obligations at the cost of that Chargor.

10. Negative pledge

In this clause 10, "**Quasi-Security**" means an arrangement or transaction described in paragraph (b) below.

Except as permitted under paragraph (c) below:

(a) no Chargor shall create or permit to subsist any Security over any of its assets;

(b) no Chargor shall:

(i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by an Obligor or any other member of the Group;

(ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms;

(iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or

(iv) enter into any other preferential arrangement having a similar effect,

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

(c) paragraphs (a) and (b) above do not apply to any Security or (as the case may be) Quasi-Security, which is Permitted Security.

11. Enforcement of Security

11.1 *Security Trustee's powers*

On the occurrence of an Event of Default or if any Chargor requests that the Security Trustee exercises any of its powers under this clause 11.1, this deed shall become enforceable and the Security Trustee may immediately or at any time thereafter:

(a) appoint one or more persons as an Administrator of any Chargor in accordance with schedule B1 to the Insolvency Act;

(b) exercise the power of sale and all other powers conferred by s101 of the LPA as varied or extended by this deed;

(c) subject to clause 4.3 (Moratorium under Insolvency Act), by written notice to any Chargor convert the floating charge created by clause 4.1 (Floating charge) into a fixed charge as regards any assets specified in the notice;

(d) make any lease or agreement for lease or accept surrenders of leases and grant options on such terms as it thinks fit without needing to comply with s.s 99 and 100 of the LPA;

(e) subject to s72A of the Insolvency Act, appoint one or more persons as a Receiver of any Charged Property provided that the Security Trustee shall not be entitled to appoint a Receiver solely as a result of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under Part 1A of the Insolvency Act except to the extent that the appointment is in respect of assets charged by a floating charge referred to in sub-section (4) of section A52 of the Insolvency Act;

(f) exercise all the powers conferred on a Receiver by this deed, the LPA, the Insolvency Act;

(g) by notice to a Chargor end such Chargor's right to possession of all or any Real Property forming part of the Charged Property and enter into possession of all or such part of such Real Property;

(h) secure and perfect its title to all or any part of the Charged Property and/or transfer any asset into the name of its nominee;

(i) to the extent that this deed constitutes a "Security financial collateral arrangement" as defined in the Financial Collateral Regulations, appropriate any Charged Property which constitutes "financial collateral" as defined in the Financial Collateral Regulations in or towards satisfaction of the Secured

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Liabilities and the Security Trustee shall value such Charged Property by reference to an independent valuation or other procedure selected by the Security Trustee acting reasonably.

11.2 *Powers under the LPA*

(a) S.103 of the LPA will not apply to this deed.

(b) The power of sale and all other powers conferred by s101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargors.

11.3 *Administrators*

If the Security Trustee appoints two or more persons as Administrator of a Chargor, the appointment may specify whether those persons are to act jointly or concurrently.

11.4 *Receivers*

(a) The Security Trustee may appoint any Receiver in respect of a Chargor upon such terms as to remuneration and otherwise as the Security Trustee thinks fit and the maximum rate specified in s109(6) of the LPA shall not apply.

(b) Any Receiver will be the agent of the relevant Chargor for all purposes and such Chargor will be responsible for such Receiver's acts and Defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Security Trustee.

(c) Where two or more persons are appointed as Receiver any act authorised to be done by the Receiver may be done by all of them acting jointly or by any one or more of them acting severally.

(d) The Security Trustee may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative Receiver) whether or not the Security Trustee appoints any other person as Receiver in his place.

12. Powers of Receiver and Security Trustee

12.1 *Statutory powers*

A Receiver shall have and be entitled to exercise all the powers conferred on a Receiver by the LPA and, whether or not such a Receiver is an administrative Receiver, all the powers conferred upon an administrative Receiver by Schedule 1 to the Insolvency Act which powers are incorporated in this deed.

12.2 *Additional powers*

By way of addition to and without limiting any other powers referred to in this clause a Receiver shall have power (both before and after the commencement of any liquidation of any Chargor) to do every act and thing and exercise every power:

(a) which the relevant Chargor would have been entitled to do or exercise if no Receiver had been appointed or which the Receiver would have been entitled to do or exercise if the Receiver were the absolute legal and beneficial owner of the Charged Property;

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(b) which such Receiver in his absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property;

and may use the name of the relevant Chargor in connection with any exercise of such powers.

12.3 *Consideration*

The receipt of the Security Trustee or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property the Security Trustee or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

12.4 *Prior encumbrances*

At any time after the Security given by this deed has become enforceable, the Security Trustee may redeem any prior Security against any Charged Property or procure a transfer of such Security to itself and may agree the accounts of the person entitled to that Security and any accounts so agreed will be binding on the Chargors. Any money paid by the Security Trustee in connection with a redemption or transfer of a prior Security will form part of the Secured Liabilities.

12.5 *Possession*

If the Security Trustee, any Receiver or any Delegate takes possession of any Charged Property it may go out of possession at any time.

13. Exclusion of Liability

13.1 *No assumption of obligations*

None of the Security Trustee, any Receiver or any Delegate will be liable to comply with the obligations assumed by a Chargor under any Charged Property nor will the Security Trustee be required to make any enquiry as to the nature or sufficiency of any payment received by the Security Trustee or to present or file any claim or take any other action to collect or enforce the payment of any amount or to enforce any other right to which the Security Trustee may be entitled by virtue of this deed at any time.

13.2 *Liability as mortgagee in possession*

If the Security Trustee, any Receiver or any Delegate takes possession of any Charged Property, it will not be liable to account to any Chargor for anything except actual receipts or be liable to such Chargor for any loss arising from any realisation of any Charged Property or for any Default or omission for which a Receiver or mortgagee in possession would be liable.

13.3 *Losses on enforcement*

No Secured Party will be liable to any Chargor for any loss or damage arising from:

(a) any sale of any Charged Property;

(b) any act, Default or omission of any Secured Party in relation to any Charged Property; or

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(c) any exercise or non-exercise by any Secured Party of any power conferred upon it in relation to any Charged Property by or pursuant to this deed or by the LPA,

unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of such Secured Party.

14. Application of Proceeds

All amounts from time to time received or recovered by the Security Trustee or any Receiver pursuant to the terms of this deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Trustee and applied in accordance with the Master Funding Agreement. This clause 14:

(a) is subject to the payment of any claims having priority over this Security; and

(b) does not prejudice the right of any Secured Party to recover any shortfall from a Chargor.

15. Protection of persons dealing with Security Trustee, Receiver or Delegate

No person dealing with the Security Trustee or any Receiver or Delegate will be concerned to enquire:

(a) whether any event has happened upon which any of the powers conferred by this deed may have arisen or be exercisable;

(b) otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers; or

(c) whether any Secured Liabilities remain owing.

16. Notice of Subsequent Charge

If any Secured Party receives notice of any subsequent Security or other interest affecting any Charged Property:

(a) it may open a new account for any Chargor in its books and may transfer any outstanding balance owing by any such Chargor to such new account;

(b) if it does not do so then, unless it gives express written notice to the contrary to the relevant Chargor, all payments made by such Chargor to such Secured Party will as from the time of receipt of such notice by such Secured Party be treated as having been credited to a new account of such Chargor and not as having been applied in reduction of the Secured Liabilities.

17. Further Assurance

When required by the Security Trustee or any Receiver each Chargor shall, at its own cost:

(a) execute a charge by way of legal mortgage, assignment by way of Security or fixed charge over any assets of such Chargor and such legal mortgage,

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assignment or charge shall secure the Secured Liabilities and contain a power of sale which arises immediately upon execution, provisions excluding s93 of the LPA and the restrictions contained in s103 of the LPA and such other provisions including any similar to those in this deed as the Security Trustee may reasonably require;

(b) execute any documents or do any other thing which the Security Trustee or any Receiver may require for perfecting or protecting any Security created by this deed or in connection with the exercise of any powers given to the Security Trustee or any Receiver under this deed; and

(c) convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Security Trustee or any Receiver may require in connection with any enforcement of any Security created by this deed.

18. Power of Attorney by Chargors

Each Chargor irrevocably and by way of Security appoints each of the Security Trustee, any person selected by the Security Trustee and any Receiver its attorney in each case (with full power to appoint substitutes and to Delegate) severally in its name and on its behalf to execute any document or do any act or thing which:

(a) such Chargor is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property; or

(b) such Chargor is obliged to execute or do under this deed,

provided that, prior to the occurrence of an Event of Default, the power of attorney conferred by this clause 18 shall be exercisable only in the event that the relevant Chargor has failed to execute or do the document, act or thing in question within a reasonable timeframe.

19. Protective Provisions

19.1 *Waiver of defences*

The obligations of each Chargor under this deed and the Security constituted by this deed will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of such obligations or Security including (whether or not known to it or any Secured Party):

(a) any time, waiver or consent granted to, or composition with, any other Chargor or other person;

(b) the release of any other Chargor or any other person under the terms of any composition or arrangement with any creditor of any Chargor;

(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 property of, any other Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;

(d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other Chargor or any other person;

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(e) any amalgamation, merger or reconstruction of any Secured Party with any other person or any sale or transfer of the whole or any part of the assets of any Secured Party to any other person;

(f) the existence of any claim, set-off or other rights which any other Chargor may have at any time against any Secured Party, whether in connection with the Finance Documents or otherwise;

(g) any novation, amendment (however fundamental) or replacement of a Finance Document or any other document or Security;

(h) any obligation of any person under any Finance Document or any other document or Security being Unenforceable; or

(i) any insolvency or similar proceedings.

19.2 *Chargor Intent*

Without prejudice to the generality of clause 19.1 (Waiver of defences), each Chargor expressly confirms that it intends that the Security created by this deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making available acceptance credit facilities, note purchase facilities, guarantee, stand-by or documentary credit issuance facilities; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

19.3 *Immediate recourse*

Each Chargor waives any right it may have of first requiring any Secured Party to proceed against or enforce any other rights or Security or claim payment from any person before enforcing the Security constituted by this deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

19.4 *Appropriations*

Until the Secured Liabilities have been irrevocably paid in full, the Security Trustee may:

(a) refrain from applying or enforcing any other moneys, Security or rights held or received by the Security Trustee in respect of the Secured Liabilities, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Chargor shall be entitled to the benefit of the same; and

(b) hold in an interest-bearing suspense account any money received under this deed.

19.5 *Deferral of Chargor's rights*

Until the Secured Liabilities have been irrevocably paid in full and unless the Security Trustee otherwise directs, no Chargor will exercise any rights which it may have by reason of the enforcement of this deed:

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(a) to be indemnified by any other Chargor;

(b) to claim any contribution from any other Chargor or any other person in respect of any obligations of that person under the Finance Documents;

(c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Party under the Finance Documents or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;

(d) to bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which such Chargor has given Security under this deed;

(e) to exercise any right of set-off against any Chargor; and/or

(f) to claim or prove as a creditor of any Chargor in competition with any Secured Party.

19.6 *Turnover*

If a Chargor receives any benefit, payment or distribution in relation to the rights referred to in clause 19.5 (Deferral of Chargor's rights) it shall hold that benefit, payment or distribution to the extent necessary to enable the Secured Liabilities to be repaid in full on trust for the Security Trustee and shall promptly pay or transfer the same to the Security Trustee or as the Security Trustee may direct for application as provided in clause 14 (Application of Proceeds).

20. Discharge of Security

20.1 *Discharge conditional*

Any discharge of any Chargor by the Security Trustee in reliance on a payment or Security received by the Security Trustee will cease to be effective if that payment or Security is avoided, reduced or invalidated for any reason and the Security Trustee will be entitled to recover from that Chargor on demand the amount of the Secured Liabilities discharged by such payment or Security.

20.2 *Retention of Security*

Following any discharge of a Chargor made by the Security Trustee in reliance on a payment or Security the Security Trustee may retain the Security constituted by this deed (and all documents of title or other documents necessary to protect such Security) until the expiry of the maximum period within which such payment or Security can be avoided, reduced or invalidated for any reason. If the person making such payment or giving such Security goes into liquidation or administration or equivalent proceedings in any foreign jurisdiction within that period the Security Trustee may retain the Security constituted by this deed for as long as it thinks fit.

21. Redemption

If the Security Trustee determines that all of the Secured Liabilities have been fully and finally discharged and that no Secured Party is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Obligor pursuant to the Finance Documents the Security Trustee shall release:

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(a) without recourse or warranty, all of the Security constituted by this deed; and

(b) the rights of the Security Trustee under this deed.

22. Notices

Any notice to be given under this Deed (other than a notice to be served on a third party pursuant to clause 5 (Notices of Charge or Assignment)) shall be served in accordance with clause 22 (Notices) of the Master Funding Agreement.

23. Changes to the parties

23.1 *Security Trustee*

The Security Trustee may assign or transfer the rights and interests of the Security Trustee under or in connection with this deed to any successor to the Security Trustee.

23.2 *Chargor*

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

23.3 *Disclosure*

Any Secured Party may disclose any information about a Chargor to any person connected to or associated with it, and to any person to whom it proposes to assign or transfer (or has assigned or transferred) any of its rights under any Finance Document.

24. Tax Gross-up

24.1 Each Chargor shall make all payments to be made by it under this deed without any deduction or withholding for or on account of Tax (a "**Tax Deduction**") unless a Tax Deduction is required by law.

24.2 Each Chargor shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Security Trustee accordingly.

24.3 If a Tax Deduction is required by law to be made by a Chargor, the amount of the payment due from that Chargor shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.

24.4 If a Chargor is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.

24.5 Within 30 days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the relevant Chargor shall deliver to the Security Trustee evidence satisfactory to the Security Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment has been paid to the relevant taxing authority.

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25. Set-off

Each Chargor agrees that the Security Trustee may set off monies owing by the Security Trustee or any Secured Party to a Chargor against any monies owing to it under this Deed.

26. Partial Invalidity

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

27. Remedies and Waivers

No failure to exercise, nor any delay in exercising, on the part of the Security Trustee, any right or remedy under this deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this deed are cumulative and not exclusive of any rights or remedies provided by law.

28. Calculations and Certificates

28.1 *Accounts*

In any litigation or arbitration proceedings arising out of or in connection with this deed, the entries made in the accounts maintained by the Security Trustee are *prima facie* evidence of the matters to which they relate.

28.2 *Certificates and Determinations*

Any certification or determination by the Security Trustee of a rate or amount under or in connection with the Secured Liabilities or this deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

28.3 *Day count convention*

Any interest, commission or fee accruing under this deed will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days.

29. Miscellaneous

29.1 *Role of Security Trustee*

The Security Trustee holds the benefit of this deed as trustee for the Secured Parties on the terms set out in the Master Funding Agreement.

29.2 *Possession*

Each Chargor shall be entitled to possession of any Real Property forming part of the Charged Property until termination of such right by the Security Trustee under clause 11.1 (Security Trustee's powers).

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29.3 *Third Party Rights*

(a) Unless expressly provided to the contrary, a person who is not a party to this deed has no right under the Third Parties Rights Act to enforce or to enjoy the benefit of any term of this deed.

(b) Notwithstanding any term of this deed, the consent of any person other than the Chargors and the Security Trustee is not required to rescind or vary this deed at any time.

(c) A Secured Party may, subject to this clause 29.3 and the Third Parties Act, rely on any provision of this deed which expressly confers rights on it.

29.4 *Continuing Security*

This deed is a continuing Security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of the Secured Liabilities.

29.5 *Other Security*

This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Security Trustee or any other person of any other Security at any time held by the Security Trustee.

29.6 *Consolidation*

The restrictions on the right of consolidating mortgage securities contained in s. 93 of the LPA will not apply to this deed.

29.7 *Leases*

The Chargors' statutory and any other powers of entering into Leases and accepting or agreeing to accept surrenders of Leases are excluded.

29.8 *Liability Joint and Several*

The liability of the Chargors under this deed is joint and several.

29.9 *Counterparts*

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

30. Law

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law.

31. Jurisdiction

31.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) and a dispute regarding a non-contractual obligation referred to in clause 30 (Law) (a "**Dispute**").

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31.2 The Security Trustee and the Chargors agree that the courts of England are the most appropriate and convenient courts to settle Disputes. The Chargors will not argue to the contrary.

31.3 Notwithstanding paragraph 31.1, the Security Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

This deed has been executed and delivered as a deed by the Chargors and signed on behalf of the Security Trustee on the date shown at the beginning of this deed.

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SCHEDULE 1

Part 1

Chargors

Company Name	Registered No.	Registered Office
CCSS Fire & Security Limited (formerly known as Close Circuit Security Services Limited)	03543850	4 Swanbridge Industrial Park Black Croft Road Witham Essex CM8 3YN
Added Security Technology (London) Limited	05762762	4 Swanbridge Industrial Park, Black Croft Road, Witham, England, CM8 3YN
UK Security Doors Limited	09282351	4 Swanbridge Industrial Park, Black Croft Road, Witham, Essex, England, CM8 3YN
Crane Communication Limited (formerly known as Video Services (Belfast) Limited)	NI014794	Unit B5, Sydenham Business Park, 17 Heron Road, Belfast, BT3 9LE

Part 2

Guarantors

Company Name	Registered No.	Registered Office
CCSS Fire & Security Limited (formerly known as Close Circuit Security Services Limited)	03543850	4 Swanbridge Industrial Park Black Croft Road Witham Essex CM8 3YN
Added Security Technology (London) Limited	05762762	4 Swanbridge Industrial Park, Black Croft Road, Witham, England, CM8 3YN
UK Security Doors Limited	09282351	4 Swanbridge Industrial Park, Black Croft Road, Witham, Essex, England, CM8 3YN
Crane Communication Limited (formerly known as Video Services (Belfast) Limited)	NI014794	Unit B5, Sydenham Business Park, 17 Heron Road, Belfast, BT3 9LE

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SCHEDULE 2

Shares

None as at the date of this deed.

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SCHEDULE 3

Details of Registered Land

Chargor	Freehold / Leasehold	Details (i.e. address)	Title numbers
CCSS Fire & Security Limited	Leasehold	Concord House, Valepits Road, Birmingham (B33 0XN)	WM870332
UK Security Doors Limited	Leasehold	(A) Lease dated 17 May 2021 of property known as Unit 33, Siddons Factory Estate, Howard Street, Hill Top, West Bromwich, West Midlands, B70 0SU made between (1) Joseph & Jesse Siddons Limited and (2) UK Security Doors Limited (B) Lease dated 17 May 2021 of property known as Unit 26, Siddons Factory Estate, Howard Street, Hill Top, West Bromwich, West Midlands, B70 0SU made between (1) Joseph & Jesse Siddons Limited and (2) UK Security Doors Limited	N/A
Added Security Technology (London) Limited	Leasehold	Unit 1, Ebury Business Centre, 161-163 Staines Road, Hounslow, TW3 3JZ	AGL298737
Crane Communications Limited	Leasehold	Unit 5, Block B, Sydenham Business Park, 17 Heron Road, Belfast, BT3 9LE	DN131882L County Down

Details of Unregistered Land

None as at the date of this deed.

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SCHEDULE 4

Part 1

Form of notice to Account Bank

To: [Account bank name]
[Account bank address]
(the "**Account Bank**")

[Date]

Dear Sirs

We refer to the account of [ ] (the "**Chargor**") with you numbered [●] with sort code [●].

We give you notice that, by a debenture dated [ ] 2022 the Chargor has charged to Rockpool (Security Trustee) Limited (the "**Security Trustee**") its interest in and to the money from time to time standing to the credit of the account referred to above (the "**Charged Account**") and to all interest (if any) accruing on the Charged Account.

We irrevocably authorise and instruct you:

1. to disclose to the Security Trustee any information relating to the Chargor and the Charged Account which the Security Trustee may from time to time request you to provide;

2. with effect from your receiving written notice from the Security Trustee that it intends to operate the Charged Account:

    (a) to pay all or any part of monies from time to time standing to the credit of the Charged Account to the Security Trustee (or as it may direct) promptly following receipt of written instructions from the Security Trustee to that effect; and

    (b) not to permit the Chargor to receive, withdraw or otherwise transfer any credit balance from time to time on the Charged Account without first obtaining the consent in writing of the Security Trustee.

This notice and any non-contractual obligations arising out of or in connection with this notice are governed by the law of England.

Would you please acknowledge receipt of this letter and your acceptance of the above by signing the attached form of acknowledgement and returning it to the Security Trustee at 10 Bressenden Place, London SW1E 5DH.

Yours faithfully

.....
Director for and on behalf of
[**Chargor**]

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Part 2

Acknowledgement

To: Rockpool (Security Trustee) Limited
10 Bressenden Place
London
SW1E 5DH

[Date]

Dear Sirs

We acknowledge receipt of a notice (a copy of which is attached) dated [ ] and addressed to us by [ ] (the "**Chargor**"). Expressions defined in such notice have the same meanings in this acknowledgement.

We acknowledge and confirm that:

1. we accept the instructions in the notice and will act in accordance with the provisions of such notice until the Security Trustee notifies us in writing that the notice is revoked;

2. we have not received notice that any third party has any interest in the Charged Account;

3. we have not claimed or exercised, nor will we claim or exercise against the Chargor, any right of set-off, lien, combination of accounts, counterclaim or other right relating to the Charged Account.

This acknowledgement and any non-contractual obligations arising out of or in connection with this acknowledgement are governed by the law of England and in connection with any proceedings with respect to this acknowledgment and any such non-contractual obligations we submit to the jurisdiction of the Courts of England for your exclusive benefit.

Yours faithfully

.....
Authorised signatory for and on behalf of
[**Account Bank**]

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SCHEDULE 5

Part 1

Notice of Assignment of Receivables

To: [ ]

[Date]

Dear Sirs,

We give you notice that by a debenture dated [ ] 2022 (the "**Debenture**") entered into between us and Rockpool (Security Trustee) Limited (the "**Security Trustee**") we have assigned to the Security Trustee all our present and future rights and interest in:

1. all book and other debts and rights to money and income due or owing to us by you under any present or future contract for the supply of goods or services including; and

2. the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights,

(together the "**Receivables**").

We irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions whatsoever which we may have given to you to the contrary):

(a) to pay to the Security Trustee at such account or accounts and/or bank or banks as may from time to time be notified to you by the Security Trustee) all moneys forming part of the Receivables and otherwise to act in accordance with the instructions of the Security Trustee in connection with the Receivables;

(b) to comply with the terms of any written notice, statement or instructions in any way relating or purporting to relate to the Receivables which you receive at any time from the Security Trustee; and

(c) to disclose to the Security Trustee, such information relating to the Receivables as the Security Trustee may, at any time request.

In each case without any reference to or further authority from us and without any enquiry by you as to the justification for such instructions, notice, statement, instructions or disclosure.

The instructions and authorisations which are contained in this letter will remain in full force and effect until the Security Trustee gives you notice in writing revoking them.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by the law of England.

Would you please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Security Trustee at 10 Bressenden Place, London SW1E 5DH.

Yours faithfully

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.....
Director for and on behalf of
[**Chargor**]

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Part 2

Acknowledgement of Notice of Assignment of Receivables

To: Rockpool (Security Trustee) Limited
10 Bressenden Place
London
SW1E 5DH

[Date]

Dear Sirs,

We acknowledge receipt of a letter (a copy of which is attached) dated [ ] and addressed to us by [ ] (the "**Chargor**") with respect to the Debenture. Expressions defined in such letter have the same meanings in this acknowledgement.

We acknowledge and confirm that:

1. we have not claimed or exercised, have no outstanding right to claim or exercise and will not exercise, any right of set-off, counterclaim or other right relating to any payments to be made by it in respect of our indebtedness under the Receivables;

2. we have not received any notice that any third party has or will have any right or interest in or has made or will be making any claim or demand or taking any action against the Receivables; and

3. we agree that you do not have any obligations, liabilities or responsibilities under or in respect of any contract under which Receivables may arise.

We have made the acknowledgements and confirmations and have given the undertakings set out in this letter in the knowledge that they are required by you in connection with the security which is to be constituted by the Chargor in your favour under the Debenture.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by the law of England and in connection with any proceedings with respect to this letter and any such non-contractual obligations we submit to the jurisdiction of the Courts of England for your exclusive benefit.

Yours faithfully

.....
Director for and on behalf of
[ ]

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Part 3

Notice of Assignment of Intra Group Loan Agreement/Assigned Agreement

To: [ ]

[Date]

Dear Sirs,

We refer to an agreement dated [ ] (as such agreement may be amended or supplemented, the "**Assigned Agreement**") between us and you a copy of which is attached.

We give you notice that by a debenture dated [ ] 2022 (the "**Debenture**") entered into between us and Rockpool (Security Trustee) Limited (the "**Security Trustee**") we have assigned to the Security Trustee all our present and future rights and interest in:

1. the Assigned Agreement and any money now or at any time in the future due or owing to us under or in connection with the Assigned Agreement; and

2. all guarantees, indemnities, mortgages, charges and other security of whatever nature now or in the future held by us in respect of the Assigned Agreement including all money now or at any time in the future due or owing to us under or in connection with the same and all rights and remedies for enforcing the same,

(together the "**Assigned Assets**").

We irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions whatsoever which we may have given to you to the contrary):

(a) to pay to the Security Trustee at such account or accounts and/or bank or banks as may from time to time be notified to you by the Security Trustee) all moneys forming part of the Assigned Assets and otherwise to act in accordance with the instructions of the Security Trustee in connection with the Assigned Assets;

(b) to comply with the terms of any written notice, statement or instructions in any way relating or purporting to relate to the Debenture and/or the Assigned Assets which you receive at any time from the Security Trustee; and

(c) to disclose to the Security Trustee, such information relating to the Assigned Assets as the Security Trustee may, at any time request.

In each case without any reference to or further authority from us and without any enquiry by you as to the justification for such instructions, notice, statement, instructions or disclosure.

The instructions and authorisations which are contained in this letter will remain in full force and effect until the Security Trustee gives you notice in writing revoking them.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by the law of England.

Would you please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Security Trustee at 10 Bressenden Place, London SW1E 5DH.

DocuSign Envelope ID: E7904874-6E7E-4B46-9D1C-28907D7B5753

Yours faithfully

……
Director for and on behalf of
[**Chargor**]

DocuSign Envelope ID: E7904874-6E7E-4B46-9D1C-28907D7B5753

Part 4

Acknowledgement of Notice of Assignment of Intra Group Loan Agreement/Assigned Agreement

To: Rockpool (Security Trustee) Limited
10 Bressenden Place
London
SW1E 5DH

[Date]

Dear Sirs,

We acknowledge receipt of a letter (a copy of which is attached) dated [ ] and addressed to us by [ ] (the "**Chargor**") with respect to the Debenture. Expressions defined in such letter have the same meanings in this acknowledgement.

We acknowledge and confirm that:

1. we have not claimed or exercised, have no outstanding right to claim or exercise and will not exercise, any right of set-off, counterclaim or other right relating to any payments to be made by it in respect of our indebtedness under the Assigned Agreement;

2. we have not received any notice that any third party has or will have any right or interest in or has made or will be making any claim or demand or taking any action against the Assigned Agreement; and

3. we agree that you do not have any obligations, liabilities or responsibilities under or in respect of the Assigned Agreement.

We have made the acknowledgements and confirmations and have given the undertakings set out in this letter in the knowledge that they are required by you in connection with the Security which is to be constituted by the Chargor in your favour under the Debenture.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by the law of England and in connection with any proceedings with respect to this letter and any such non-contractual obligations we submit to the jurisdiction of the Courts of England for your exclusive benefit.

Yours faithfully

.....
Director for and on behalf of
[ ]

DocuSign Envelope ID: E7904874-6E7E-4B46-9D1C-28907D7B5753

EXECUTION PAGES – COMPOSITE GUARANTEE AND DEBENTURE

CHARGORS

EXECUTED as a **DEED** by **CCSS FIRE & SECURITY LIMITED** acting by two directors:

……
Director

……
Director

EXECUTED as a **DEED** by **ADDED SECURITY TECHNOLOGY (LONDON) LIMITED** acting by two directors:

……
Director

……
Director

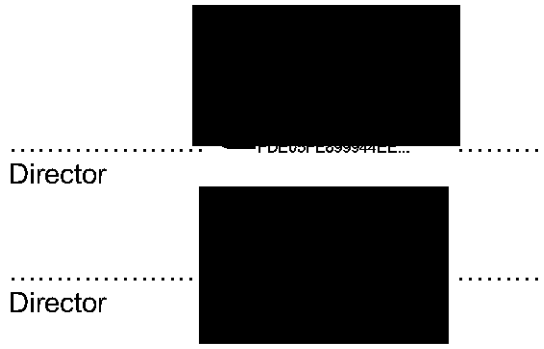
EXECUTED as a **DEED** by **UK SECURITY DOORS LIMITED** acting by two directors)



Director

Director

EXECUTED as a **DEED** by **CRANE COMMUNICATION LIMITED** acting by two directors)



Director

Director

DocuSign Envelope ID: E7904874-6E7E-4B46-9D1C-28907D7B5753

GUARANTORS

EXECUTED as a **DEED** by **CCSS FIRE & SECURITY LIMITED** acting by two directors:)

[redacted]

……
Director

[redacted]

…… ……
Director

EXECUTED as a **DEED** by **ADDED SECURITY TECHNOLOGY (LONDON) LIMITED** acting by two directors:)

[redacted]

……
Director

[redacted]

…… ……
Director

EXECUTED as a **DEED** by **UK SECURITY DOORS LIMITED** acting by two directors)



Director

Director

EXECUTED as a **DEED** by **CRANE COMMUNICATION LIMITED** acting by two directors)



Director

Director

DocuSign Envelope ID: E7904874-6E7E-4B46-9D1C-28907D7B5753

THE SECURITY TRUSTEE

SIGNED for and on behalf of)
ROCKPOOL (SECURITY TRUSTEE))
LIMITED)



.....