



Registration of a Charge

Company Name: **DCP (CREWE) LTD**

Company Number: **NI060409**



XCFH9M8X

Received for filing in Electronic Format on the: **02/11/2023**

Details of Charge

Date of creation: **31/10/2023**

Charge code: **NI06 0409 0007**

Persons entitled: **BARCLAYS BANK PLC (AS SECURITY AGENT)**

Brief description:

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: **PINSENT MASONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI60409

Charge code: NI06 0409 0007

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 31st October 2023 and created by DCP (CREWE) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd November 2023 .

Given at Companies House, Belfast on 3rd November 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 31 October 2023

(1) THE CHARGORS

(2) BARCLAYS BANK PLC
(as Security Agent)

DEBENTURE

This Deed is subject to the terms of the Intercreditor Agreement



Pinsent Masons

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LAND REGISTRY

Folio(s):

County:

Registered Owner:

THIS DEED is made on

31 October 2023

BETWEEN:-

- (1) **THE COMPANIES** whose names and registered offices are set out in Schedule 1 (together with each company which becomes a party to this Deed by executing a deed of Accession, each a "**Chargor**" and together the "**Chargors**"); and
- (2) **BARCLAYS BANK PLC** (the "**Security Agent**") as agent and trustee for itself and each of the Secured Parties (as defined below).

INTRODUCTION

- (A) The Secured Parties have agreed to make credit facilities available to the Parent on the terms and conditions set out in the Senior Facilities Agreement (as is defined below);
- (B) The Chargors whose name and registered office is set out in Schedule 1 will, on or about the date of this Deed, accede to the Senior Facilities Agreement as an Obligor;
- (C) The Chargors whose name and registered office is set out in Schedule 1 have agreed to enter into this Deed to provide Security over its assets to the Security Agent to hold on trust for itself and the other Secured Parties.

IT IS AGREED as follows:-

1. INTERPRETATION

1.1 Definitions

In this Deed:-

"1881 Act" means the Conveyancing and Law of Property Act 1881

"1911 Act" means the Conveyancing Act 1911

"Account" means any account now or at any time (and from time to time) opened, owned, operated, held or maintained by any Chargor (or in which any Chargor has an interest) at any bank or financial institution in any jurisdiction (and shall include any replacement account, subdivision or sub-account of that account) and all moneys from time to time standing to the credit (including any interest thereon) of such accounts

"Assigned Account" means:-

- (a) each of the Accounts specified in Schedule 5

	(<i>Details of Assigned Accounts</i>) (and any renewal or redesignation of such Accounts);
	(b) any Blocked Accounts which are maintained with any bank or financial institution other than the Security Agent; and
	(c) any other Account agreed by the Security Agent and the Parent in writing to be an Assigned Account
"Assigned Contracts"	means any contract designated as such by the Chargors and the Security Agent
"Assigned Insurances"	means the Insurances (if any) specified in Schedule 4 (<i>Assigned Insurances</i>) (including any renewal, substitution or replacement of such Insurance)
"Blocked Account"	means:- <ul style="list-style-type: none"> (a) any Holding Account (and any renewal or redesignation of such account); (b) any Mandatory Prepayment Account (and any renewal or redesignation of such account; and (c) any other Account agreed by the Security Agent and the Parent in writing to be a Blocked Account
"Charged Account"	means:- <ul style="list-style-type: none"> (a) the Accounts maintained by any Chargor with the Security Agent and designated in writing as a Charged Account by the Security Agent; and (b) any Blocked Accounts maintained with the Security Agent (acting in any capacity)
"Charged Hedging Agreements"	means any Hedging Agreement (as such term is defined in the Intercreditor Agreement) entered into by any Chargor with the Security Agent
"Claim"	means a claim by or in the name of any Chargor under the Criminal Damage (Compensation) (Northern Ireland) Order 1977 in relation to the Secured Assets
"Claim Monies"	means monies received in relation to or arising out of any Claim
"Declared Default"	means an Event of Default which has resulted in the Agent exercising any of its rights under clause 28.18 (<i>Acceleration</i>) of the Senior Facilities Agreement

"Declared Share Default" means the later to occur of:-

(c) a Declared Default and

(d) the date upon which:-

(i) confirmation is provided by the Security Agent to the Parent in writing that, in its sole discretion, it has determined that the exercise of rights under clause 7.2 (*Shares: after a Declared Share Default*) shall not result in a Notifiable Acquisition or

(ii) having filed a mandatory notice in accordance with the NS&IA, the Security Agent receives an NS&IA Notification, a Final NS&IA Notification or a Final NS&IA Order (as applicable)

"Deed of Accession" means a deed substantially in the form of Schedule 6 (*Deed of Accession*) executed, or to be executed, by a person becoming a Chargor

"Default" has the meaning given to that term in the Senior Facilities Agreement

"Default Rate" means the rate specified in clause 14.4 (*Default interest*) of the Senior Facilities Agreement

"Event of Default" has the meaning given to that term in the Senior Facilities Agreement

"Final NS&IA Notification" means a final notification granted by the Secretary of State pursuant to Section 26 of the NS&IA

"Final NS&IA Order" means a final order granted by the Secretary of State pursuant to Section 26 of the NS&IA

"Finance Documents" has the meaning given to the term "Finance Documents" in the Senior Facilities Agreement

"Group"	has the meaning given in the Intercreditor Agreement
"Insurances"	means any contracts and policies of insurance or assurance taken out by or on behalf of any Chargor or (to the extent of its interest) in which any Chargor has an interest excluding, in each case, contracts and policies of insurance or assurance which relate to liabilities to third parties
"Intellectual Property"	<p>means any of the following:-</p> <ul style="list-style-type: none"> (a) all interests in respect of any registered intellectual property right in any territory or jurisdiction, including, without limitation, patents (including supplementary protection certificates), trade marks, service marks, registered designs and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above; (b) any brand and trade names, domain names, invention, copyright, design right or performance right; (c) any trade secrets, database right, know-how and confidential information; and (d) the benefit of any agreement or licence for the use of any such right, <p>and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above together with any registrations, extensions, renewals or applications of or for the same, now or at any time hereafter (and from time to time) owned or held by any Chargor or (to the extent of its interest) in which any Chargor has an interest</p>
"Intercreditor Agreement"	means the intercreditor agreement dated 1 June 2023 and made between, amongst others, the Agent, the Lenders, the Arrangers, the Hedge Counterparties, the BGI Lenders, the Parent, the Debtors, the Original Subordinated Creditor, the Intra Group Lenders and the Security Agent (all as defined in the Intercreditor Agreement)
"Land"	means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated including, without limitation, any buildings and fixtures on the Land, and the benefit of any covenants or rights owed to any person or enforceable by him and by virtue of the ownership, possession or occupation of land, including but not limited to the Land described in Schedule 2 (<i>Details of Land</i>) (if any), but for these purposes "Land" excludes heritable property situated in Scotland
"Monetary Claims"	means all book and other debts, rentals, royalties, fees, VAT and monetary claims now or in the future owing to each Chargor (whether alone or jointly with any other

	person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, together with all cheques, bills of exchange, negotiable instruments, indemnities, credits and securities at any time given in relation to, or to secure payment of, any such debt
"Notifiable Acquisition"	means an acquisition as defined in Section 6 of the NS&IA and any regulations made under the NS&IA
"NS&IA"	means the National Security and Investment Act 2021
"NS&IA Notification"	means a notification provided in accordance with Section 14(8)(b)(ii) of the NS&IA
"Party"	means a party to this Deed
"Plant and Equipment"	means all plant, machinery or equipment (including office equipment, computers, vehicles and other equipment) of each Chargor of any kind and the benefit of all licences, warranties and contracts relating to the same
"Receiver"	means any receiver, receiver and manager or, to the extent permitted by law, an administrative receiver (whether appointed pursuant to this Deed or any statute, by a court or otherwise) of the whole or any part of the Secured Assets
"Related Rights"	means in relation to any Secured Asset:- <ul style="list-style-type: none"> (a) the proceeds of sale of all or any part of that Secured Asset; (b) allotments, rights, money or property arising from that Secured Asset, by way of conversion, exchange, redemption, bonus, preference, option or otherwise; (c) all rights under any licence, agreement for sale or agreement for lease in respect of that Secured Asset; (d) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that Secured Asset; and (e) any moneys and proceeds or income paid or payable in respect of that Secured Asset
"Secretary of State"	has the meaning given to such term in Schedule 1 to the Interpretation Act 1978
"Secured Assets"	means all the assets and undertaking of the Chargors which from time to time are, or purport to be, the subject of the Security created in favour of the Security Agent by or pursuant to this Deed

"Secured Obligations"	means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly and severally or alone or in any other capacity whatsoever) of each member of the Group to the Security Agent and/or the other Secured Parties (or any of them) under or pursuant to any Finance Document (including all monies covenanted to be paid under this Deed)
"Secured Parties"	means the Security Agent, any Receiver or Delegate and each of the Finance Parties from time to time but, in the case of each Finance Party, only if it is a party to the Intercreditor Agreement or has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to clause 19.10 (<i>Creditor Accession Undertaking</i>) of the Intercreditor Agreement (each a "Secured Party")
"Securities"	means all or any stocks, shares (other than any Shares) or other financial instruments (as defined in the UK Financial Collateral Regulations) including those held via a nominee, trustee or clearing system
"Security"	means a mortgage, charge, pledge, lien or any other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect
"Security Period"	means the period beginning on the date of this Deed and ending on the date which:- <ul style="list-style-type: none"> (a) all of the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and (b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents
"Senior Facilities Agreement"	means the senior facilities agreement dated 1 June 2023 between, among others, the Parent, the Agent and the Security Agent and as acceded to by each Chargor pursuant to a deed of accession dated on or about the date of this Deed
"Shares"	means:- <ul style="list-style-type: none"> (a) all of the shares in the capital of each of the companies specified in Schedule 3 (<i>Details of Shares</i>); and (b) any shares in the capital of any other member of the Group owned by any Chargor or held by any nominee on behalf of any Chargor at any time
"Transaction Security"	means the Security created or expressed to be created in favour of the Security Agent pursuant to the Transaction Security Documents

"Transaction Security Documents" has the meaning given in the Intercreditor Agreement

"UK Financial Collateral Regulations" means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I.2003/3226) as amended by the Financial Collateral Arrangements (No. 2) Regulations 2003 (Amendment) Regulations 2009 (S.I.2009/2462), the Financial Markets and Insolvency (Settlement Finality and Financial Collateral Arrangements) (Amendment) Regulations 2010, the European Union (Withdrawal) Act 2018 (as amended) and the Financial Markets and Insolvency (Amendment and Transitional Provision) (EU Exit) Regulations 2019 (S.I.2019/341) and "UK Financial Collateral Regulation" means any of them

1.2 Incorporation of terms

Unless the context otherwise requires or unless defined in this Deed, all words and expressions defined or whose interpretation is provided for in the Senior Facilities Agreement or in the Intercreditor Agreement shall have the same meanings in this Deed.

1.3 Interpretation

1.3.1 The principles of interpretation set out in clause 1 of the Senior Facilities Agreement and/or clause 1 of the Intercreditor Agreement shall apply to this Deed insofar as they are relevant to it.

1.3.2 Unless the context otherwise requires, a reference to a **"Finance Document"** or any other agreement, deed or instrument is a reference to that Finance Document or other agreement, deed or instrument as amended, novated, supplemented, restated or replaced (however fundamentally) and includes any increase in, extension of, or change to, any facility made available under that Finance Document or other agreement, deed or instrument and includes any increase in, extension of or change to any facility made available under that Finance Document or other agreement, deed or instrument and includes any increase in, extension of or change to any facility made available under that Finance Document or other agreement, deed or instrument.

1.3.3 The liabilities of the Chargors under this Deed are joint and several.

1.4 Acknowledgement

Each Chargor acknowledges that the Security Agent enters into this Deed for itself and as trustee for the Secured Parties who shall be entitled to the full benefit of this Deed.

1.5 Effect as a deed

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Security Agent.

1.6 Statute of Frauds 1695

The terms of the other Finance Documents and of any side letters between any parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of an interest in Land contained in

this Deed is a valid disposition in accordance with Section 2 of the Statute of Frauds 1695.

1.7 Third party rights

1.7.1 Each Finance Party, any Receiver and their respective officers, employees and agents may enforce any term of this Deed which purports to confer a benefit on that person, but no other person who is not a Party has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

1.7.2 Notwithstanding any term of any Finance Document, the Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed without the consent of any person who is not a Party.

1.8 Nominees

If the Security Agent causes or requires Shares or any other asset to be registered in the name of its nominee, any reference in this Deed to the Security Agent shall, if the context permits or requires, be construed as a reference to the Security Agent and its nominee.

1.9 Intercreditor Agreement

1.9.1 This Deed is subject to the terms of the Intercreditor Agreement.

1.9.2 If there is any conflict or inconsistency between any provision of this Deed and any provision of the Intercreditor Agreement, the provision of the Intercreditor Agreement shall prevail.

2. COVENANT TO PAY

2.1 Secured Obligations

Each Chargor covenants that it will on demand pay and discharge the Secured Obligations when due.

2.2 Interest

Each Chargor covenants to pay interest at the Default Rate to the Security Agent on any sum not paid in accordance with Clause 2.1 (*Secured Obligations*) until payment (both before and after judgment). To the extent any amount claimed under this clause 2.2 is recovered under the provisions of another Finance Document (a "**Repeated Clause**") the Repeated Clause shall not entitle the Security Agent to a double recovery in respect of the amount that it has recovered under that other Finance Document.

3. CHARGES

3.1 Land

Subject to clause 3.1.5, each Chargor as beneficial owner:

3.1.1 grants and demises unto the Security Agent the Land described in Part 1 of Schedule 2 (*Details of Land*) to hold the same unto the Security Agent for the term of ten thousand years from the date of this Deed subject to the proviso for redemption hereinafter contained;

- 3.1.2 grants and demises unto the Security Agent the Land described in Part 2 of Schedule 2 (*Details of Land*) to hold the same unto the Security Agent for the residue of the terms or years created by the respective leases short particulars of which are also set out in Part 2 of Schedule 2 (*Details of Land*) less the last ten days thereof subject to the proviso for redemption hereinafter contained;
- 3.1.3 charges the Land comprised in the above mentioned folios as are described in Part 3 of Schedule 2 (*Details of Land*) with payment to the Secured Parties of the Secured Obligations and hereby requests that the charge hereby created shall be registered as a burden on the said Land subject to the proviso for redemption hereinafter contained;
- 3.1.4 charges by way of first fixed charge all Land of the Chargor (other than land in Scotland) both present and future to the extent not specifically mortgaged or charged pursuant to sub-clauses 3.1.1 to 3.1.3 (inclusive) together with all licences to enter upon or use such Land and the benefit of all other agreements relating to such Land.
- 3.1.5 Clauses 3.1.1 to 3.1.4 shall only apply in relation to Land where the market value is greater than:-
- (a) the market value is greater than £7,500,000; or
 - (b) it relates to leasehold property which has a rack rent or which has an unexpired term of more than 25 years.

3.2 Shares

Each Chargor mortgages or (if or to the extent that this Deed does not take effect as a mortgage) charges by way of fixed charge the Shares and all Related Rights under or in connection with the Shares.

3.3 Securities

Each Chargor mortgages or (if or to the extent that this Deed does not take effect as a mortgage) charges by way of first fixed charge the Securities and all Related Rights under or in connection with the Securities.

3.4 Intellectual Property

Each Chargor charges by way of first fixed charge the Intellectual Property and all Related Rights under or in connection with the Intellectual Property.

3.5 Monetary Claims

Each Chargor charges by way of first fixed charge the Monetary Claims and all Related Rights under or in connection with the Monetary Claims.

3.6 Claim Monies

Each Chargor charges by way of first fixed charge the Claim Monies and all Related Rights under or in connection with the Claim Monies.

3.7 Charged Accounts

Each Chargor charges by way of first fixed charge:-

- 3.7.1 all amounts standing to the credit of the Charged Accounts; and

3.7.2 all Related Rights under or in connection with the Charged Accounts.

3.8 Plant and Equipment

Each Chargor charges by way of first fixed charge:-

3.8.1 the Plant and Equipment (to the extent not effectively charged by Clauses 3.1.1 to 3.1.4) other than any Plant and Equipment which is for the time being part of any Chargor's stock-in-trade or work-in-progress; and

3.8.2 all Related Rights under or in connection with the Plant and Equipment.

3.9 Charged Hedging Agreements

Each Chargor charges by way of first fixed charge:-

3.9.1 the benefit of the Charged Hedging Agreements; and

3.9.2 all Related Rights under or in connection with the Charged Hedging Agreements.

3.10 Goodwill

Each Chargor charges by way of first fixed charge its present and future goodwill.

3.11 Uncalled capital

Each Chargor charges by way of first fixed charge its uncalled capital.

3.12 Authorisations

Each Chargor charges by way of first fixed charge the benefit of all licences, consents, agreements and Authorisations held by or used in connection with the business of such Chargor or the use of any of its assets.

3.13 Letters of credit

Each Chargor charges by way of first fixed charge any letter of credit issued in its favour and all bills of exchange and other negotiable instruments held by it.

3.14 Assigned Contracts

Each Chargor assigns absolutely, subject to a proviso for reassignment on the irrevocable discharge in full of the Secured Obligations, all its right, title and interest from time to time in:-

3.14.1 the Assigned Contracts to which it is a party; and

3.14.2 all Related Rights under or in connection with the Assigned Contracts to which it is a party.

3.15 Assigned Insurances

Each Chargor assigns absolutely, subject to a proviso for reassignment on the irrevocable discharge in full of the Secured Obligations, all its right, title and interest from time to time in:

3.15.1 the Assigned Insurances to which it is a party; and

- 3.15.2 all Related Rights under or in connection with the Assigned Insurances to which it is a party.

3.16 Assigned Accounts

Each Chargor assigns absolutely, subject to a proviso for reassignment on the irrevocable discharge in full of the Secured Obligations, all its right, title and interest from time to time in:-

- 3.16.1 the Assigned Accounts in its name; and
- 3.16.2 all Related Rights under or in connection with the Assigned Accounts in its name.

3.17 Floating Charge

- 3.17.1 Each Chargor charges by way of first floating charge all of its present and future business, undertaking and assets wherever situated, which are not for any reason effectively mortgaged, charged or assigned by way of fixed security by this Deed, including, without limitation, any heritable property situated in Scotland.
- 3.17.2 Paragraph 15 of Schedule B1 to the Insolvency (Northern Ireland) Order 1989 will apply to any floating charge created by this Deed.

3.18 Trust

If or to the extent that for any reason the assignment or charging of any Secured Asset is prohibited, the relevant Chargor shall:-

- 3.18.1 hold it on trust for the Security Agent as security for the payment and discharge of the Secured Obligations; and
- 3.18.2 take such steps as the Security Agent may require to remove the impediment to assignment or charging it.

3.19 Nature of Security created

The Security created under this Deed at clause 3 is created:

- 3.19.1 as a continuing security to secure the payment and discharge of the Secured Obligations and shall not be released or discharged by any intermediate payment or settlement of all or any of the Secured Obligations;
- 3.19.2 in favour of the Security Agent as trustee for the Secured Parties; and
- 3.19.3 as beneficial owner.

4. CRYSTALLISATION OF FLOATING CHARGE

4.1 Crystallisation: By Notice

- 4.1.1 Subject to Clause 4.4 (*Crystallisation: Moratorium*), the Security Agent may at any time by notice in writing to any Chargor convert the floating charge created by Clause 3.17 (*Floating Charge*) into a fixed charge with immediate effect as regards any property or assets (other than in the case of clause 4.1.1(b) which shall apply to that property or asset only) specified in the notice if:-

- (a) the Security created by or pursuant to this Deed becomes enforceable in accordance with Clause 13.1 (*Enforcement*); or
- (b) the Security Agent (acting reasonably) considers that any Secured Asset may be in jeopardy or in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, execution or other process or otherwise be in jeopardy; or
- (c) the Security Agent considers that it is necessary in order to protect the priority of the Security created by or pursuant to this Deed.

4.1.2 If no specific assets subject to the floating charge in Clause 3.17 (*Floating charge*) are identified in the notice referred to in Clause 4.1.1 then the crystallisation shall take effect over all of the assets subject to the floating charge in Clause 3.17 (*Floating charge*).

4.2 **Crystallisation: Automatic**

Subject to Clause 4.4 (*Crystallisation: Moratorium*), the floating charge created by a Chargor under Clause 3.17 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge:-

- 4.2.1 in relation to the assets subject to the floating charge in clause 3.17 (*Floating Charge*) if:
 - (a) such Chargor creates or attempts to create any Security (other than Permitted Security (as defined in the Senior Facilities Agreement)) on or over the assets subject to the floating charge without prior written consent of the Security Agent; or
 - (b) if any person levies or attempts to levy any distress, execution or other process against any of such asset subject to the floating charge which would constitute an Event of Default under the Senior Facilities Agreement; or
- 4.2.2 over all of the assets subject to the floating charge, if an administrator is appointed or if the Security Agent receives notice of an intention to appoint an administrator of that Chargor; or
- 4.2.3 over all of the assets subject to the floating charge, if any step is taken to the extent such step constitutes an Event of Default only (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of that Chargor, or if such person is appointed; or
- 4.2.4 in any other circumstance provided by law.

4.3 **Assets acquired post-crystallisation**

Any assets acquired by a Chargor after crystallisation has occurred (and that are not effectively charged by way of legal mortgage or fixed charge, or assigned under Clause 3 (*Charges*)), shall become subject to the floating charge created by Clause 3.17 (*Floating charge*) so that the crystallisation shall be effective as if such assets were owned by the Chargor at the date of crystallisation.

4.4 **Crystallisation: Moratorium**

- 4.4.1 Notice may not be given to cause the floating charge over the assets of a Chargor created by Clause 3.16 (*Floating Charge*) to crystallise into a fixed

charge whilst that Chargor is subject to a moratorium under Schedule A1 to the Insolvency (Northern Ireland) Order 1989.

4.4.2 The floating charge created by Clause 3.17 (*Floating Charge*) may not be converted into a fixed charge solely by reason of:

- (a) the obtaining of a moratorium; or
- (b) anything done with a view to obtaining a moratorium,

under Schedule A1 to the Insolvency (Northern Ireland) Order 1989.

4.5 **Partial crystallisation**

The giving of a notice by the Security Agent pursuant to Clause 4.1 (*Crystallisation: By Notice*) in relation to any class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other class of assets or of any other right of the Security Agent and/or the Secured Parties.

4.6 **De-crystallisation of floating charge**

Any charge that has crystallised under this Clause may by notice in writing (given at any time by the Security Agent to the Parent), be reconverted into a floating charge in relation to the assets or class of assets specified in that notice.

5. **PERFECTION OF SECURITY**

5.1 **Notices of assignment**

5.1.1 The Chargors must deliver notices of assignment in relation to each Secured Asset which is subject to an assignment under this Deed:-

- (a) **Assigned Contracts:** on the date on which the assignment is granted, by issuing a notice in the form set out in Schedule 10 (*Form of notice of assignment of Assigned Contract*) addressed to the relevant counterparty;
- (b) **Hedging Agreements:** following a Declared Default, by issuing a notice in the form set out in Schedule 10 (*Form of notice of assignment of Assigned Contract*) addressed to the relevant counterparty;
- (c) **Assigned Insurances:**
 - (i) following a Declared Default, by issuing a notice in the form set out in Schedule 7 (*Form of notice of assignment of Assigned Insurance*) addressed to the relevant insurer;
 - (ii) if any Chargor renews, substitutes or replaces any Assigned Insurance, by issuing, on or within 5 Business Days of the date of the renewal, substitution or replacement, a notice in the form set out in Schedule 7 (*Form of notice of assignment of Assigned Insurance*) addressed to the relevant insurer;
- (d) **Assigned Accounts:**
 - (i) in respect of each Assigned Account (other than a Blocked Account) by issuing, following a Declared

Default, a notice in the form set out in Schedule 8 (*Form of notice of assignment of Assigned Accounts (not Blocked Accounts)*) addressed to the bank or financial institution with whom the Assigned Account is held;

- (ii) in respect of each Blocked Account which is an Assigned Account by issuing, following a Declared Default, a notice in the form set out in Schedule 9 (*Form of notice of assignment of Blocked Accounts*) addressed to the bank or financial institution with whom the Assigned Account is held; and
- (iii) in respect of any Account subsequently designated in writing by the Security Agent and the Parent as an Assigned Account, by issuing, following a Declared Default, a notice in the form set out in Schedule 8 (*Form of notice of assignment of Assigned Accounts (not Blocked Accounts)*) or, if the Account is a Blocked Account, a notice in the form set out in Schedule 9 (*Form of notice of assignment of Blocked Accounts*) addressed to the bank or financial institution with whom the Assigned Account is held.

5.1.2 The Chargors shall use all reasonable endeavours to procure that, within 5 Business Days of the date of each notice of assignment delivered pursuant to Clause 5.1.1 above, each notice of assignment is acknowledged by the party to whom it is addressed.

5.1.3 Each Chargor will deliver to the Security Agent:-

- (a) a copy of each notice of assignment, within 5 Business Days of serving on the relevant counterparty; and
- (b) a copy of each acknowledgment of a notice of assignment, within 5 Business Days of receipt from the relevant counterparty.

5.2 Documents of Title

5.2.1 Land

The Chargors shall upon the execution of this Deed or any Deed of Accession, and upon the acquisition by any Chargor of any interest in any Land (the market value of which exceeds £7,500,000 or leasehold property which has a rack rent or which has an unexpired term of more than 25 years) deliver (or procure delivery) to the Security Agent of either:-

- (a) all deeds, certificates and other documents relating to such Land (which the Security Agent shall be entitled to hold and retain at the expense and risk of the Chargors); or
- (b) an undertaking from the Parent's solicitors (in form and substance acceptable to the Security Agent) to hold all deeds, certificates and other documents of title relating to such Land strictly to the order of the Security Agent.

5.2.2 Shares

The Chargors shall:

- (a) in relation to shares held in any Material Company, promptly upon the execution of this Deed or any Deed of Accession (provided a Declared Default has not occurred); and
- (b) following a Declared Default, in relation to shares held in any member of the Group,

deposit with the Security Agent:

- (i) all stock and share certificates and other documents of or evidencing title to the Shares;
- (ii) signed and undated transfers (or other instruments of transfer) in respect of the Shares, completed in blank on behalf of the applicable Chargor; and
- (iii) any other documents which the Security Agent may from time to time require for perfecting its title, or the title of any purchaser, in respect of the Shares,

all of which the Security Agent is entitled to hold.

5.2.3 Securities

As soon as reasonably practicable after any Securities are registered in, or transferred into the name of, a Chargor, or held by or in the name of the Security Agent or a nominee, such Chargor shall deposit with the Security Agent, in respect of or in connection with those Securities:

- (a) all stock and share certificates and other documents of or evidencing title to the Securities;
- (b) signed and undated transfers (or other instruments of transfer) in respect of the Securities, completed in blank on behalf of the applicable Chargor; and
- (c) any other documents which the Security Agent may from time to time require for perfecting its title, or the title of any purchaser, in respect of the Securities,

all of which the Security Agent is entitled to hold.

5.3 Application to the Land Registry

- 5.3.1 Each Chargor (on behalf of the Security Agent) shall apply to the Registrar of Titles at Land Registry for an inhibition to be entered on the registered title to any Land (the market value of which exceeds £7,500,000 or leasehold property which has a rack rent or which has an unexpired term of more than 25 years) now or in the future owned by it on the prescribed Land Registry of Northern Ireland form in the following terms:-

"Except under an Order of the Registrar no charge or other security interest is to be registered or noted without the consent of the Registered Owner for the time being of Charge dated [] in favour of Barclays Bank PLC"

- 5.3.2 Each Chargor shall promptly make all applications to and filings with the Land Registry of Northern Ireland which are necessary or desirable under the Land Registration Act (Northern Ireland) 1970 to protect the Security created pursuant to this Deed.

5.4 Attorns Tenant

Each Chargor hereby attorns tenant to the Security Agent of any part of any Secured Assets mortgaged pursuant to clauses 3.1.1 and 3.1.2 at the yearly rent of five pence (if demanded) provided always that the Security Agent may at any time after a Declared Default, without notice to the Chargor, determine the tenancy hereby created and enter upon such Land but so that neither the receipt of the said rent nor the said tenancy shall render the Security Agent liable to account to any person as mortgagee in possession.

5.5 Reversion

It is hereby agreed and declared that each Chargor shall stand possessed of the reversion immediately expectant upon the term of years hereby granted in any part of the Secured Assets in trust for the Security Agent (subject to the proviso for redemption hereinbefore contained) and to assign, convey or dispose of the same as the Security Agent may direct and the Security Agent may at any time during the continuance of the Security hereby created remove any Chargor or any other person, persons or body corporate from being a trustee of the trust declared by this clause and on the death or removal of any Chargor or such other person, persons or body corporate appoint a new trustee or trustees in his, their or its place.

6. COVENANTS

6.1 Further assurance

6.1.1 Each Chargor shall (and the Parent shall procure that each other member of the Group will) promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):

- (a) to perfect the Security created or intended to be created under or evidenced by this Deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Transaction Security) or for the exercise of any rights, powers and remedies of the Security Agent or the Finance Parties provided by or pursuant to the Finance Documents or by law;
- (b) to confer on the Security Agent or confer on the Finance Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
- (c) (following the Security becoming enforceable) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security.

6.1.2 Each Chargor shall (and the Parent shall procure that each other member of the Group will) take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by or pursuant to the Finance Documents.

6.2 Negative pledge

Each Chargor undertakes that it shall not create or permit to subsist any Security over any Secured Assets, nor do anything else prohibited by clause 27.15 (*Negative pledge*) of the Senior Facilities Agreement, except as expressly permitted under the terms of the Finance Documents.

6.3 Disposals

Each Chargor undertakes that it shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, transfer or otherwise dispose of any Secured Assets unless such transaction is a Permitted Disposal, Permitted Joint Venture, Permitted Security or Permitted Transaction, in each case, under the Senior Facilities Agreement.

6.4 Land

6.4.1 Each Chargor shall promptly notify the Security Agent in writing if it intends to acquire any estate or interest in Land (the market value of which exceeds £7,500,000 or leasehold property which has a rack rent or which has an unexpired term of more than 25 years) and shall promptly on request by the Security Agent (at the cost of that Chargor) execute a legal mortgage and charge in favour of the Security Agent of that property in any form which the Security Agent may require.

6.4.2 If the title to any such estate or interest is registered (or required to be registered) at the Land Registry of Northern Ireland, the relevant Chargor will procure the registration of the legal mortgage and charge at the Land Registry of Northern Ireland.

6.4.3 If the title to any such estate or interest is registered (or required to be registered) at the Registry of Deeds in Northern Ireland, the relevant Chargor will procure the registration of the legal mortgage and charge at the Registry of Deeds in Northern Ireland.

6.5 Enforcement of any Transaction Security

Enforcement of any Transaction Security over shares will be subject to the conditions precedent that any applicable regulatory authorisations, approvals or non-objection required at the time of such enforcement to enforce such Transaction Security over such shares shall be obtained from the relevant regulatory authorities and the relevant member of the Group whose shares are subject to such Transaction Security shall use all reasonable endeavours to procure or facilitate the provision of such regulatory authorisation, approval or non-objection, including the FCA as the appropriate regulator (as defined in section 178(2A) of FSMA) of UK Fuels Limited over which the acquisition of control contemplated by the relevant Transaction Security would take place. For the purposes of this clause 6.5:

- (a) FCA means the Financial Conduct Authority in the United Kingdom acting in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000; and
- (b) FSMA means the Financial Services and Markets Act 2000, as amended from time to time.

7. SHARES AND SECURITIES

7.1 Shares: before a Declared Share Default

Prior to the occurrence of a Declared Share Default, the Chargors shall:-

- 7.1.1 receive and retain all dividends, distributions and other monies paid on or derived from the Shares;
- 7.1.2 exercise all voting rights in relation to the Shares for any purpose not inconsistent with the terms of the Finance Documents;
- 7.1.3 promptly upon receipt, forward to the Security Agent copies of all notices and other communications received in connection with the Shares;
- 7.1.4 promptly comply with (and copy to the Security Agent) all requests for information which is within its knowledge and which are made under section 793 of the Companies Act 2006 or any similar provision in any articles of association or other constitutional documents relating to any Shares; and
- 7.1.5 comply with all other conditions and obligations assumed by it in respect of any of the Shares where failure to do so could have a material adverse effect to the interests of the Secured Parties.

7.2 **Shares: after a Declared Share Default**

After the occurrence of a Declared Share Default, the Security Agent may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from any Chargor):-

- 7.2.1 exercise (or refrain from exercising) any voting rights in respect of the Shares;
- 7.2.2 apply all dividends, interest and other moneys arising from the Shares in accordance with Clause 15 (*Application of Moneys*);
- 7.2.3 transfer the Shares into its name or the name of its nominee(s); and
- 7.2.4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares, including the right, in relation to any company whose shares or other securities are included in the Secured Assets, 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 of such reconstruction, amalgamation, sale or other disposal);
 - (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 such manner and on such terms as the Security Agent may think fit, and the proceeds of any such action shall form part of the Secured Assets.

7.3 **Securities and Shares: payment of calls**

The Chargors shall pay when due all calls or other payments which may be or become due in respect of any of the Securities and Shares, and in any case of default by any Chargor in such payment, the Security Agent may, if it thinks fit, make such payment on behalf of such Chargor in which case any sums paid by the Security Agent shall be reimbursed by the Chargor to the Security Agent on demand and shall carry interest

from the date of payment by the Security Agent until reimbursed at the rate notified to the Chargor by the Security Agent.

7.4 Securities: exercise of rights

The Chargors shall not exercise any of their respective rights and powers in relation to any of the Securities in any manner which, in the reasonable opinion of the Security Agent, would prejudice the effectiveness of, or the ability of the Security Agent to realise, the Security created by or pursuant to this Deed.

8. MONETARY CLAIMS

8.1 The Chargors shall get in and realise the Monetary Claims in the ordinary course of business.

8.2 If and to the extent that the Security Agent so specifies, at any time after the Security created under this Deed has become enforceable, each Chargor shall pay the proceeds of payment or realisation of its assets comprising temporary and other investments, book and other debts, royalties, fees and income of like nature or other moneys received by that Chargor as the Security Agent may require into such Account(s) as the Security Agent may from time to time specify and pending such payment shall hold all such receipts on trust for the Security Agent.

9. CHARGED HEDGING AGREEMENTS

9.1 Each Chargor shall:-

- 9.1.1 deliver to the Security Agent, promptly following execution of the same, copies of all documents entered into by it relating to the Charged Hedging Agreements;
- 9.1.2 perform all its obligations under the Charged Hedging Agreements in a diligent and timely manner; and
- 9.1.3 notify the Security Agent of any breach by any party of or default by any party under a Charged Hedging Agreement and any right arising to terminate or rescind a Charged Hedging Agreement, promptly upon becoming aware of it.

9.2 The Chargors shall not, without the prior written consent of the Security Agent:

- 9.2.1 amend, supplement, supersede or waive any provision (or agree to do so) of any Charged Hedging Agreement; or
- 9.2.2 exercise any right to rescind, cancel, terminate or release any counterparty from any obligations (or agree to do so) in respect of any Charged Hedging Agreement,

except as permitted by the terms of the Secured Finance Documents

9.3 Save as expressly restricted pursuant to the terms of the Secured Finance Documents, while no Declared Default is continuing, the relevant Chargor may exercise all its rights in respect of the Charged Hedging Agreements to which it is a party including receiving and exercising all rights relating to proceeds of that Charged Hedging Agreement.

10. ACCOUNTS

10.1 General

10.1.1 Upon the Security created by this Deed becoming enforceable, the Security Agent shall be deemed to have designated in writing all Accounts other than the Charged Accounts and the Assigned Accounts as Assigned Accounts (or, in the case of any Accounts maintained with the Security Agent (in any capacity), as Charged Accounts) and at any time thereafter the Security Agent may:

- (a) in relation to such new Assigned Accounts, require the Chargors to, and the Chargors shall immediately on request, serve a notice of assignment in accordance with Clause 5.1 (*Notices of assignment*) on each bank or other financial institution with which any such Account is maintained (and the relevant Chargor shall comply with its obligation under Clause 5.1.3 to obtain an acknowledgement of each such notice of assignment); and
- (b) exercise from time to time, all rights, powers and remedies of the Chargors in relation to any or all of their Accounts, including to demand and receive all and any moneys standing to the credit of such Accounts.

10.2 Charged Accounts

10.2.1 Charged Accounts: before a Declared Default

- (a) The Chargors shall, prior to the occurrence of a Declared Default, be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Charged Account (other than any Blocked Account).
- (b) Save as permitted pursuant to the terms of the Finance Documents, the Chargors shall not make any withdrawal from any Blocked Account without the prior written consent of the Security Agent (in its capacity as such).
- (c) If and to the extent necessary to enable, and for the sole purpose of enabling:
 - (i) the Chargors to comply with their obligations to make repayments of the Secured Obligations arising under the Finance Documents; or
 - (ii) the Agent to apply the proceeds thereof in or towards repayment of the Secured Obligations in accordance with the terms of the Finance Documents,

the Security Agent shall release from the Security created by this Deed the whole or any part of the sums standing to the credit of any Blocked Account.

- (d) The Chargors hereby authorise the Security Agent (in its capacity as the bank with whom each Charged Account is maintained) to endorse any statement in relation to any Charged Account with a statement to the effect that:-

- (i) the benefit of such Charged Account is not capable of assignment or charge without the prior written consent of the Security Agent;
- (ii) the relevant Chargor has agreed not to assign, charge or otherwise deal with any moneys standing to the credit of such Charged Account without the prior written consent of the Security Agent; and
- (iii) the benefit of such Charged Account is subject to a first fixed charge in favour of the Security Agent as trustee for the Finance Parties.

10.2.2 Charged Accounts: after a Declared Default

- (a) The Security Agent shall, upon the occurrence of a Declared Default be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Charged Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 15 (*Application of Moneys*).
- (b) After the occurrence of a Declared Default, the Chargors shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Charged Account except with the prior consent of the Security Agent (in its capacity as such).

10.3 Assigned Accounts

10.3.1 Assigned Accounts: after a Declared Default

The Security Agent shall, upon the occurrence of a Declared Default, be entitled without notice to exercise from time to time all rights, powers and remedies held by it as assignee of the Assigned Accounts and to:-

- (a) demand and receive all and any moneys due under or arising out of each Assigned Account;
- (b) exercise all such rights as the Chargors were then entitled to exercise in relation to such Assigned Account or might, but for the terms of this Deed, exercise; and
- (c) apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 15 (*Application of Moneys*).

11. ASSIGNED CONTRACTS

11.1 Each Chargor shall:-

- 11.1.1 deliver to the Security Agent, promptly following execution of the same, such documents relating to the Assigned Contracts as the Security Agent may reasonably require;
- 11.1.2 perform all its obligations under the Assigned Contracts in a diligent and timely manner; and
- 11.1.3 notify the Security Agent of any breach of or default under an Assigned Contract by it or any other party and any right that arises entitling it or any

other party to terminate or rescind an Assigned Contract, promptly upon becoming aware of the same.

- 11.2 Each Chargor shall not, without the prior written consent of the Security Agent:
- 11.2.1 amend, supplement, supersede or waive any provision (or agree to do to any of the foregoing) of any Assigned Contract;
 - 11.2.2 exercise any right to rescind, cancel, terminate or release any counterparty from any obligations (or agree to do to any of the foregoing) in respect of any Assigned Contract; or
 - 11.2.3 assign, transfer, charge or otherwise deal with or dispose of any Assigned Contract or any of the relevant Chargor's rights, title, interest and benefits in, to and in respect of any Assigned Contracts,

except as permitted by the terms of the Finance Documents.

- 11.3 Save as expressly restricted pursuant to the terms of the Finance Documents, while no Declared Default is continuing, the relevant Chargor may exercise all its rights in respect of the Assigned Contracts to which it is a party including receiving and exercising all rights relating to proceeds of those Assigned Contracts.

12. PROTECTION OF SECURED ASSETS

12.1 Application of Insurance Proceeds

- 12.1.1 All moneys received under any Insurance relating to the Secured Assets shall, prior to the occurrence of a Declared Default, be applied in accordance with the terms of the Finance Documents.
- 12.1.2 After the occurrence of a Declared Default the Chargors shall hold such moneys upon trust for the Security Agent pending payment to the Security Agent for application in accordance with Clause 15 (*Application of Moneys*).

12.2 Criminal Damage Compensation - Northern Ireland

- 12.2.1 Each Chargor covenants that, during the subsistence of this Deed, it shall:
 - (a) notify the Security Agent in writing as soon as practicable and in any event within three days after becoming aware of any event or circumstance which will, or is likely to, give rise to a Claim and specifying in reasonable detail the nature of such event or circumstance and the extent of the damage to the Secured Assets;
 - (b) at the relevant Chargor's cost, take such action (including legal proceedings) and give such information and access to personnel, premises, chattels, documents and records to the Security Agent and its professional advisers as the Security Agent may reasonably request in order to make, dispute settle or appeal any Claim or any adjudication in respect of it;
 - (c) at the reasonable request of the Security Agent allow the Security Agent to take the sole conduct of such actions as the Security Agent may deem appropriate in connection with any Claim by or in the name of such Chargor and in that connection give or cause to be given to the Security Agent all such assistance as the Security Agent may reasonably require in disputing, settling or appealing any Claim and shall instruct such solicitors and other professional advisers as the Security Agent shall, in its sole discretion, decide to

act on behalf of such Chargor, but to act in accordance with the Security Agent's sole instructions; and

- (d) make no agreement, settlement or compromise in relation to any Claim without the prior written consent of the Security Agent.

12.2.2 All Claim Monies which are charged pursuant to clause 3.6 of this Deed to the Security Agent shall, at any time after Security created under this Deed has become enforceable, be paid to the Security Agent (or if not paid directly to the Security Agent shall be held on trust for the Security Agent) and shall be treated as Insurance Proceeds and shall prior to the occurrence of an Event of Default at the option of the Security Agent be applied in accordance with clause 12.2 (*Disposal, Insurance and Acquisition Proceeds*) of the Senior Facilities Agreement.

12.3 Power to remedy

If any Chargor fails to comply with any of its obligations in relation to any of its assets subject to Security pursuant to this Deed, or the Security Agent reasonably considers that a Chargor has failed to comply with any such obligations, the Security Agent may, if it thinks fit (but without any obligation) take such steps as it deems appropriate to remedy such failure (including, without limitation, the carrying out of repairs, the putting in place of insurance or the payment of costs, charges or other expenses) and the Chargors will co-operate with and will grant the Security Agent or its agents or contractors such access as the Security Agent may require to the relevant assets or otherwise in order to facilitate the taking of such steps.

13. DEMAND AND ENFORCEMENT

13.1 Enforcement

13.1.1 Save for the Security created by this Deed over Shares and Securities, the Security created by this Deed shall become enforceable upon:-

- (a) the occurrence of a Declared Default; or
- (b) any request being made by a Chargor to the Security Agent for the appointment of a Receiver or an administrator, or for the Security Agent to exercise any other power or right available to it.

13.1.2 The Security created by this Deed over Shares and Securities shall become enforceable upon:-

- (a) the occurrence of a Declared Share Default; or
- (b) any request being made by a Chargor to the Security Agent for the appointment of a Receiver or an administrator, or for the Security Agent to exercise any other power or right available to it,

provided that:-

- (i) confirmation has been provided by the Security Agent to the Parent in writing that, in its sole discretion, it has determined that the exercise of rights under clause 7.2 (*Shares: after a Declared Share Default*) shall not result in a Notifiable Acquisition; or
- (ii) having filed a mandatory notice in accordance with the NS&IA, the Security Agent has received an NS&IA

Notification, a Final NS&IA Notification or a Final NS&IA Order (as applicable).

13.2 Powers on enforcement

At any time after the Security created by this Deed has become enforceable, the Security Agent may (without prejudice to any other rights and remedies and without notice to the Chargors) do all or any of the following:-

- 13.2.1 exercise the power of sale and the other statutory powers and rights conferred on mortgagees in possession by section 19 of the 1881 Act and section 4 of the 1911 Act together with all other powers and rights conferred on mortgagees by the 1881 Act and the 1911 Act, as varied and extended by this Deed, without the restrictions contained in sections 20 or 24(1) of the 1881 Act;
- 13.2.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Secured Assets, without the restrictions imposed by section 18 of the 1881 Act and section 3 of the 1911 Act;
- 13.2.3 to the extent that any Secured Asset constitutes "Financial Collateral" and this Deed constitutes a "security financial collateral arrangement" each as defined in the UK Financial Collateral Regulations, appropriate all or any part of the Secured Assets in or towards satisfaction of the Secured Obligations (including transferring the title in and to it to the Security Agent insofar as not already transferred, subject to paragraphs (1) and (2) of UK Financial Collateral Regulation 18), the value of the property so appropriated being the amount standing to the credit of the relevant Account (where the property is the benefit of an Account) or, in any other case, such amount as the Security Agent shall determine in a commercially reasonable manner;
- 13.2.4 subject to Clause 14.1 (*Method of appointment or removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Secured Assets; and
- 13.2.5 appoint an administrator of any Chargor.

13.3 Disposal of the Secured Assets

In exercising the powers referred to in Clause 13.2 (*Powers on enforcement*), the Security Agent or any Receiver may sell or dispose of all or any of the Secured Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

13.4 Same rights as Receiver

Any rights conferred by any Finance Document upon a Receiver may be exercised by the Security Agent, or to the extent permitted by law, an administrator, after the Security created by this Deed has become enforceable, whether or not the Security Agent shall have taken possession or appointed a Receiver of the Secured Assets.

13.5 Delegation

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

14. RECEIVERS

14.1 Method of appointment or removal

Every appointment or removal of a Receiver, any delegate or any other person by the Security Agent under this Deed shall be in writing under the hand of any officer or manager of the Security Agent (subject to any requirement for a court order in the case of the removal of an administrative receiver).

14.2 Removal

The Security Agent may (subject to the application of article 55 of the Insolvency (Northern Ireland) Order 1989) remove any person from office in relation to all or any part of the Secured Assets of which they are the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Secured Assets) appoint a further or other Receiver or Receivers over all or any part of such Secured Assets.

14.3 Powers

Every Receiver shall have and be entitled to exercise all the powers:-

14.3.1 of the Security Agent under this Deed;

14.3.2 conferred by the 1881 Act and the 1911 Act on mortgagees in possession and on receivers appointed under the 1881 Act and the 1911 Act (in each case as extended by this Deed);

14.3.3 in relation to, and to the extent applicable to, the Secured Assets or any of them, of an administrative receiver set out in schedule 1 to the Insolvency (Northern Ireland) Order 1989, whether or not the Receiver is an administrative receiver;

14.3.4 in relation to any Secured Assets, which they would have if they were the only beneficial owner; and

14.3.5 to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

14.4 Receiver as agent

The Receiver shall be the agent of the relevant Chargor (which shall be solely liable for the Receiver's acts, defaults, remuneration, losses and liabilities) unless and until such Chargor goes into liquidation, from which time the Receiver shall act as principal and shall not become the agent of the Security Agent.

14.5 Joint or several

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed.

14.6 Receiver's remuneration

Every Receiver shall be entitled to remuneration for their services at a rate to be fixed by the Security Agent and the maximum rate specified in section 24(6) of the 1881 Act shall not apply.

15. APPLICATION OF MONEYS

15.1 Application of moneys

All sums received by virtue of this Deed by the Security Agent or any Receiver shall, subject to the payment of any claim having priority to this Deed, be paid or in accordance with the Intercreditor Agreement and section 24(8) of the 1881 Act shall not apply to this Deed.

16. POWER OF ATTORNEY

16.1 Appointment

Each Chargor irrevocably and by way of security appoints:-

16.1.1 the Security Agent (whether or not a Receiver has been appointed);

16.1.2 any delegate or sub delegate of, or other person nominated in writing by, an officer of the Security Agent; and

16.1.3 (as a separate appointment) each Receiver,

severally as such Chargor's attorney and attorneys with power to do any act or action following an Event of Default which is continuing, on behalf of and in the name of such Chargor, which such Chargor could be required to do or execute under any provision of this Deed or, if no Event of Default is continuing which such Chargor has failed to take within 5 Business Days of being notified or becoming aware of that failure.

16.2 Ratification

Each Chargor ratifies and confirms whatever any attorney appointed pursuant to Clause 16.1 (*Appointment*) does or purports to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 16.1 (*Appointment*).

17. CONSOLIDATION

17.1 Combination of accounts

In addition to any general lien, right to combine accounts, right of set-off or other right which it may at any time have, the Security Agent and each Secured Party may at any time an Event of Default is continuing, without notice to any Chargor, combine or consolidate all or any accounts which it then has in relation to such Chargor (in whatever name) and any Secured Obligations owed by such Chargor to the Security Agent or that Secured Party, and/or set-off or transfer any amounts standing to the credit of one or more accounts of such Chargor in or towards satisfaction of any Secured Obligations owed it on any other account or otherwise.

17.2 Application

The Security Agent's and each Secured Party's rights under Clause 17.1 (*Combination of accounts*) apply:-

17.2.1 whether or not any demand has been made under this Deed, or any liability concerned has fallen due for payment;

17.2.2 whether or not any credit balance is immediately available or subject to any restriction;

17.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Security Agent and the relevant Secured Party may for the purpose of exercising its right elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00am on the date of conversion; and

17.2.4 in respect of any Secured Obligations owed by the relevant Chargor, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

18. PROTECTION OF THIRD PARTIES

18.1 Statutory powers

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Security Agent, as varied and extended by this Deed, and all other powers of the Security Agent, shall be deemed to arise (and the Secured Obligations shall be deemed due and payable for that purpose) immediately after the execution of this Deed.

18.2 Purchasers

No purchaser from or other person dealing with the Security Agent, any person to whom it has delegated any of its powers, or the Receiver shall be concerned:-

18.2.1 to enquire whether any of the powers which the Security Agent or a Receiver have exercised has arisen or become exercisable;

18.2.2 to enquire whether the Secured Obligations remain outstanding or whether any event has happened to authorise the Receiver to act;

18.2.3 as to the propriety or validity of the exercise of those powers; or

18.2.4 with the application of any moneys paid to the Security Agent, any Receiver or to any other person,

and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

18.3 Receipts

All the protection to purchasers contained in sections 21 and 22 of the 1881 Act, article 52(3) of the Insolvency (Northern Ireland) Order 1989 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any other Secured Party, any Receiver or any person to whom any of them have delegated any of their powers.

19. PROTECTION OF THE SECURITY AGENT, THE SECURED PARTIES AND ANY RECEIVER

19.1 No liability

None of the Security Agent, the other Secured Parties, any Receiver or any of their respective officers, employees or delegates shall be liable in respect of any cost, liability, expense, loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective rights under this Deed (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).

19.2 Not mortgagee in possession

Without prejudice to any other provision of this Deed, entry into possession of any Secured Assets shall not render the Security Agent, any Receiver or any of their respective officers or employees liable:-

19.2.1 to account as mortgagee in possession;

19.2.2 for any loss on realisation; or

19.2.3 for any default or omission for which a mortgagee in possession might be liable,

and if and whenever the Security Agent or any Receiver enters into possession of any Secured Assets it shall be entitled at any time it or he thinks fit to relinquish possession.

19.3 Interest

Each Chargor shall pay interest at the Default Rate on the sums payable under this Clause 19 (*Protection of the Security Agent, the Secured Parties and any Receiver*) from the date on which the liability was incurred to the date of actual payment (both before and after judgment).

19.4 Liability of Chargors related to Secured Assets

Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Secured Assets. None of the Secured Parties, the Security Agent or any Receiver is under any obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

19.5 Continuing protection

The provisions of this Clause 19 (*Protection of the Security Agent, the Secured Parties and any Receiver*) shall continue in full force and effect notwithstanding any release or discharge of this Deed or the discharge of any Receiver from office.

20. PROVISIONS RELATING TO THE SECURITY AGENT

20.1 Powers and discretions

The rights, powers and discretions given to the Security Agent in this Deed:-

20.1.1 may be exercised as often as, and in such manner as, the Security Agent thinks fit;

20.1.2 are cumulative, and are not exclusive of any of its rights under the general law; and

20.1.3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it.

20.2 Certificates

A certificate by an officer of the Security Agent:-

20.2.1 as to any amount for the time being due to the Secured Parties or any of them; or

20.2.2 as to any sums payable to the Security Agent under this Deed, shall (save in the case of manifest error) be conclusive and binding upon the Chargors for all purposes.

20.3 Assignment

Each Finance Party may assign or otherwise transfer all or any part of its rights under this Deed or any Security created by or under it in accordance with the terms of the Finance Documents.

20.4 Trusts

The perpetuity period for any trust constituted by this Deed shall be 80 years.

20.5 Provisions of the Intercreditor Agreement

20.5.1 This Deed is subject to the terms of the Intercreditor Agreement.

20.5.2 The provisions of the Intercreditor Agreement shall apply to the Security Agent's rights and duties and the resignation of the Security Agent as if set out in this Deed.

21. PRESERVATION OF SECURITY

21.1 Continuing Security

This Deed shall be a continuing security to the Security Agent and shall remain in force for the duration of the Security Period notwithstanding any intermediate settlement of account.

21.2 Additional Security

This Deed is without prejudice and in addition to, and shall not merge with, any other right, remedy or Security of any kind which the Security Agent or any other Secured Party may have now or at any time in the future for or in respect of any of the Secured Obligations.

21.3 Waiver of Defences

Neither the Security created by this Deed nor the obligations of the Chargor under this Deed will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it, the Security Agent or any other Secured Party) including:-

21.3.1 any time, waiver or consent granted to, or composition with, any Obligor or other person;

21.3.2 the release of any Obligor or any other person under the terms of any composition or arrangement with any person;

21.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;

- 21.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Obligor or any other person;
- 21.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Secured Document or any other document or Security;
- 21.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Secured Document or any other document; or
- 21.3.7 an insolvency, liquidation, administration or similar procedure.

21.4 Immediate recourse

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

21.5 Appropriations

During the Security Period the Security Agent and each Secured Party may:-

- 21.5.1 refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Obligations, or, subject to Clause 15.1 (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Obligations or otherwise) and the relevant Chargor shall not be entitled to the same; and
- 21.5.2 hold in an interest-bearing suspense account any moneys received from the relevant Chargor on or account of the Secured Obligations.

21.6 New accounts

If the Security Agent or any other Secured Party receives notice (whether actual or otherwise) of any subsequent Security over or affecting any of the Secured Assets or if a petition is presented or a resolution passed in relation to the winding up of a Chargor, the Security Agent and the relevant Secured Party or Secured Parties may close the current account or accounts and/or open a new account or accounts for such Chargor. If the Security Agent or any other Secured Party does not open a new account or accounts immediately it shall nevertheless be treated as if it had done so at the time when the relevant event occurred, and as from that time all payments made by such Chargor to the Security Agent or that Secured Party shall be credited or be treated as having been credited the new account or accounts and shall not operate to reduce the Secured Obligations.

21.7 Further Advances

For the purposes of section 43(1) of the Land Registration Act (Northern Ireland) 1970 the Security Agent confirms on behalf of the Secured Parties that the Secured Parties shall make further advances to the Borrowers on the terms and subject to the conditions of the Finance Documents.

21.8 Deferral of Chargor's rights

During the Security Period and unless the Security Agent otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by its obligations under this Deed or the enforcement of the Security created by this Deed:-

- 21.8.1 to receive or claim payment from, or be indemnified by an Obligor;
- 21.8.2 to claim any contribution from any guarantor of, or provider of Security in respect of, any Obligor's obligations under the Finance Documents;
- 21.8.3 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 any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- 21.8.4 to exercise any right of set-off against any Obligor; and/or
- 21.8.5 to claim or prove as a creditor of any Obligor in competition with any Secured Party.

22. RELEASE

22.1 Release

Upon the expiry of the Security Period, the Security Agent shall, or shall procure that its appointees will, at the request and cost of the Chargors:-

- 22.1.1 release the Secured Assets from this Deed; and
- 22.1.2 re-assign the Secured Assets that has been assigned to the Security Agent under this Deed.

22.2 Reinstatement

If the Security Agent considers that any amount paid or credited to any Secured Party under any Finance Document (whether in respect of the obligations of any Obligor or any Security for those obligations or otherwise) is capable of being avoided, reduced or otherwise set aside:-

- 22.2.1 that amount shall not be considered to have been paid for the purposes of determining whether the Secured Obligations have been irrevocably and unconditionally paid and discharged; and
- 22.2.2 the liability of the relevant Chargor and the Security created by this Deed shall continue as if that amount had not been paid or credited.

22.3 Consolidation

Section 17 of the 1881 Act dealing with the consolidation of mortgages shall not apply to this Deed.

23. MISCELLANEOUS PROVISIONS

23.1 Severability

If any provision of this Deed is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:-

23.1.1 the validity or enforceability of any other provision, in any jurisdiction; or

23.1.2 the validity or enforceability of that particular provision, in any other jurisdiction.

23.2 Information

The Security Agent may from time to time seek from any other person having dealings with the Chargors such information about the Chargors and their affairs as the Security Agent may think fit and each Chargor agrees to request any such person to provide any such information to the Security Agent and agrees to provide such further authority in this regard as the Security Agent or any such third party may from time to time require.

23.3 Joint and separate liability

Unless the context otherwise requires, all covenants, agreements, representations and warranties on the part of the Chargors contained in this Deed are given by them jointly and separately and shall be construed accordingly.

23.4 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.

23.5 Deeds of Accession

23.5.1 The Parent shall procure that each company which is required by the Finance Documents to accede to this Deed shall, within the timeframe allotted by the Finance Documents, execute and deliver a Deed of Accession.

23.5.2 Each of the Parties agrees that:

- (a) each Deed of Accession shall be supplemental to this Deed and be binding on and enure to the benefit of all the parties to this Deed;
- (b) the execution of any Deed of Accession will not prejudice or affect the Security granted by each other Chargor under (and the covenants given by each of them in) this Deed or any previous Deed of Accession and that this Deed shall remain in full force and effect as supplemented by any such Deed of Accession; and
- (c) the property and assets mortgaged, charged or assigned to the Security Agent (whether by way of legal mortgage, assignment or fixed or floating charge) by or pursuant to any Deed of Accession shall form part of the Secured Assets and references in this Deed to the Security created by or pursuant to the Deed will be deemed

to include the Security created by or pursuant to any Deed of Accession.

- 23.5.3 Delivery of a Deed of Accession constitutes confirmation by the New Chargor (as such term is defined in the relevant Deed of Accession) that the Repeating Representations are true and correct to the extent applicable to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

24. NOTICES

The notice provisions set out in clause 37 of the Senior Facilities Agreement shall apply to this Deed.

25. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

26. ENFORCEMENT

26.1 Jurisdiction of the Courts of Northern Ireland

- 26.1.1 The courts of Northern Ireland 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 or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- 26.1.2 The parties to this Deed agree that the courts of Northern Ireland are the most appropriate and convenient courts to settle disputes and accordingly no such party will argue to the contrary.
- 26.1.3 This Clause 26.1 is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

EXECUTED AND DELIVERED AS A DEED on the date set out at the beginning of this Deed.

Schedule 1
THE CHARGORS

Company name	Company number	Address for service
DCP (Crewe) Ltd	NI060409	42 Campsie Industrial Estate, McLean Road, Eglinton, Londonderry, BT47 3XX Fax number: N/A
Diesel Card International Limited	NI033126	Unit 42 Campsie Real Estate, Campsie Industrial Estate, McLean Road, Eglinton, Londonderry, BT47 3XX Fax number: N/A

Schedule 2

Details of Land

PART 1

UNREGISTERED FREEHOLD LAND

None at the date of this Deed

PART 2

UNREGISTERED LEASEHOLD LAND

None at the date of this Deed

PART 3

REGISTERED LAND

None at the date of this Deed

Schedule 3

DETAILS OF SHARES

Chargor	Name of company in which shares are held	Class of shares held	Nominal value	Number of shares held
DCP (Crewe) Ltd	None at the date of this Deed			
Diesel Card International Limited	None at the date of this Deed			

Schedule 4

DETAILS OF ASSIGNED INSURANCES

Insurer	Policy Holder	Policy Number	Cover
Hiscox Insurance Company Limited	DCP (Crewe) Limited	HU P16 9229615 (207)	Public and Products Liability Employers Liability Property – Buildings Property – Contents Property – Equipment Breakdown Property – Business Interruption (as amended, varied or replaced from time to time)
Hiscox Insurance Company Limited	Diesel Card International Limited	HU P16 9229615	Commercial Combined (as amended, varied or replaced from time to time)

Schedule 5

DETAILS OF ASSIGNED ACCOUNTS

Account Number	Account Holder	Account Bank	Currency	Account bank branch address and sort code
████████	DCP (Crewe) Limited	Barclays Bank PLC	Sterling	Address: Donegall House, Donegall Square East, Belfast, BT1 5HL Sort Code: ████████
████████	Diesel Card International Limited	Barclays Bank PLC	Sterling	Address: Donegall House, Donegall Square East, Belfast, BT1 5HL Sort Code: ████████
████████	Diesel Card International Limited	Barclays Bank PLC	Euro	Address: Donegall House, Donegall Square East, Belfast, BT1 5HL Sort Code: ████████

Schedule 6

DEED OF ACCESSION

LAND REGISTRY

Folio(s):

County:

THIS DEED is made on []

BETWEEN:-

- (1) [] (the "**New Chargor**"), a company incorporated in England or Wales/Northern Ireland whose registered office is at [];
- (2) [**Radius Business Solutions Midco 2 Limited**] (the "**Parent**") for itself and as agent for and on behalf of each of the other Chargors (as defined in the Debenture referred to below); and
- (3) **Barclays Bank PLC** as the Security Agent.

INTRODUCTION

- (A) The New Chargor is, or will on the date of this Deed become, a [wholly-owned] Subsidiary of the Parent.
- (B) This Deed is supplemental to a deed dated [] (as supplemented and amended from time to time, the "**Debenture**") between, among others, the Parent, each of the companies named in the Debenture as Chargors, and Barclays Bank PLC as agent and trustee for the Secured Parties.
- (C) The New Chargor at the request of the Parent and in consideration of the Secured Parties making or continuing to make facilities available to the Parent or any other member of the Group has agreed to enter into this Deed and become a Chargor under the Debenture.

IT IS AGREED as follows:-

1. DEFINITIONS AND INTERPRETATION

- 1.1 Terms defined in the Debenture have the same meaning in this Deed.
- 1.2 The principles of interpretation set out in Clause 1.3 of the Debenture apply to this Deed insofar as they are relevant to it, as they apply to the Debenture.

2. ACCESSION

The New Chargor agrees to become a party to and to be bound by the terms of the Debenture with immediate effect and so that the Debenture shall be read and construed for all purposes as if the New Chargor had been an original party to it as a Chargor.

3. SECURITY

The New Chargor mortgages, charges and assigns to the Security Agent, as agent and trustee for the Secured Parties, all its business, undertaking and assets on the terms of Clause 3 of the Debenture, provided that:-

- 3.1 [the Land granted and demised unto the Security Agent shall be the land more particularly set out in Part 1 of Schedule 2 (*Details of Land*) to hold unto the Security Agent for the term of ten thousand years from the date hereof subject to the proviso for redemption contained in the Debenture;]
- 3.2 [the Land granted and demised unto the Security Agent shall be the land more particularly set out in Part 2 of Schedule 2 (*Details of Land*) to hold unto the Security Agent for the residue of the terms or years created by the respective leases short particulars of which are also set out in Part 2 of Schedule 2 (*Details of Land*) less the last ten days thereof subject to the proviso for redemption contained in the Debenture;]
- 3.3 [the Land comprised in the above mentioned folios, shall be the land more particularly set out in Part 3 of Schedule 2 (*Details of Land*) charged to the Security Agent hereto with payment to the Secured Parties of the Secured Obligations and that the charge hereby created be registered as a burden on the said Land subject to the proviso for redemption contained in the Debenture and the New Chargor shall apply to the Registrar of Titles for registration in the above mentioned folios the following inhibition:-

"except under an Order of the Registrar no charge or other security interest is to be registered or noted without the consent of the Registered Owner for the time being of Charge dated [] in favour of []".]

and licences to enter upon or use the Land and the benefit of all other agreements relating to Land.

- 3.4 the Shares mortgaged or (if or to the extent that the mortgage does not take effect as a mortgage) charged shall include the Shares referred to in Schedule 3 (*Shares*);]
- 3.5 the Assigned Insurances assigned shall include the Assigned Insurances referred to in Schedule 4 (*Assigned Insurances*);
- 3.6 the Assigned Contracts assigned shall include the Assigned Contracts referred to in Schedule 5 (*Assigned Contracts*);
- 3.7 the Assigned Accounts assigned shall include the Assigned Accounts referred to in Schedule 6 (*Assigned Accounts*);
- 3.8 the Charged Accounts charged by way of fixed charge shall include those referred to in Schedule 7 (*Charged Accounts*); [and]
- 3.9 the Charged Hedging Agreements charged by way of fixed charge shall include those referred to in Schedule 8 (*Charged Hedging Agreements*).

4. CONSENT OF EXISTING CHARGORS

The Parent by its execution of this Deed confirms the consent of the existing Chargors to the terms of this Deed and their agreement that this Deed will in no way prejudice or affect their obligations under, or the covenants they have given, or the Security created by, the Debenture.

5. EFFECT ON DEBENTURE

- 5.1 The Debenture and this Deed shall be read and construed as one document so that references in the Debenture to "this Deed", "herein", and similar phrases will be deemed to include this Deed.
- 5.2 For the purposes of this Deed and the Debenture and with effect from the date of this Deed, the property and assets of the New Chargor mortgaged, charged or assigned to the Security Agent (whether by way of legal mortgage, assignment or fixed or floating charge) by or pursuant to this Deed shall form part of the Secured Assets and references in the Debenture to the Security created by or pursuant to the Debenture will be deemed to include the Security created by or pursuant to this Deed.

6. **GOVERNING LAW**

This Deed of Accession and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

EXECUTED AS A DEED AND DELIVERED on the date set out at the beginning of this Deed.

SCHEDULE 1

LAND

[Part 1 – Unregistered Freehold Land

Part 2 – Unregistered Leasehold Land

Part 3 - Registered Land]

SCHEDULE 2

SHARES

SCHEDULE 3

ASSIGNED INSURANCES

SCHEDULE 4

ASSIGNED CONTRACTS

SCHEDULE 5

ASSIGNED ACCOUNTS

SCHEDULE 6

BLOCKED ACCOUNTS

SCHEDULE 7

CHARGED HEDGING AGREEMENTS

SIGNATURE PAGES TO DEED OF ACCESSION

The New Chargor

EXECUTED as a Deed)
by **[NAME OF COMPANY] [LIMITED] [PLC]**)
acting by two Directors or a Director and its)
Secretary:-)
)

Director

Director/Secretary

Signature of witness:

Name of witness:

Address:

Occupation:

Signature of witness:

Name of witness:

Address:

Occupation:

OR

EXECUTED as a Deed by **[NAME OF**)
COMPANY] [LIMITED] [PLC])
acting by **[NAME OF DIRECTOR], a**)
Director, in the presence of:-)

Signature of witness: Director

Name of witness:

Address:

Occupation:

Signature of witness:

Name of witness:

Address:

Occupation:

Facsimile number []

The Parent

EXECUTED (but not delivered)
until the date hereof) **AS A DEED**)
by [RADIUS BUSINESS]
SOLUTIONS MIDCO 2 LIMITED])
acting by:-

Director

Director/Secretary

Signature of witness:

Name of witness:

Address:

Occupation:

Signature of witness:

Name of witness:

Address:

Occupation:

The Security Agent

**SIGNED for and on behalf of
BARCLAYS BANK PLC**

)
)

Signature of witness:

Name of witness:

Address:

Occupation:

Signature of witness:

Name of witness:

Address:

Occupation:

Schedule 7

FORM OF NOTICE OF ASSIGNMENT OF INSURANCE

To be printed on the headed notepaper of the relevant Chargor

To: [Insert name and address of relevant insurer]

Date: []

Dear Sirs,

[DESCRIPTION OF RELEVANT INSURANCE POLIC[Y][IES] INCLUDING POLICY NUMBER]
(THE "POLIC[Y][IES]") [refer to an attached schedule if there are a number of policies]

1. We give you notice that we have entered into a debenture dated [] in favour of **BARCLAYS BANK PLC** (the "**Security Agent**") (the "**Debenture**").
2. We give you notice that, pursuant to the terms of the Debenture, we have assigned (and, to the extent not validly or effectively assigned, we have charged by way of fixed charge) to the Security Agent by way of security all of our rights, title, interest and benefits in to or in respect of the Polic[y][ies] including the benefit of all claims and returns of premiums in respect thereof to which we are or may at any time become entitled.
3. With effect from the date of receipt of this notice, we instruct you to:
 - 3.1 promptly inform the Security Agent, without further approval from us, of any default in the payment of any premium or failure to renew [the][any] Policy;
 - 3.2 advise the Security Agent promptly of any proposed cancellation of [the][any] Policy and in any event at least 30 days before the cancellation is due to take place;
 - 3.3 if the insurance cover under [the][any] Policy is to be reduced or any insured risks are to be restricted, advise the Security Agent at least 30 days before the reduction or restriction is due to take effect; and
 - 3.4 disclose to the Security Agent, without further approval from us, such information regarding the Polic[y][ies] as the Security Agent may from time to time request and to send it copies of all notices issued by you under the Polic[y][ies].
4. Following the Security Agent's notification to you that the security created by the Debenture has become enforceable:-
 - 4.1.1 all payments and claims under or arising from the Polic[y][ies] are to be made to the Security Agent to such account (or to its order) as it may specify in writing from time to time;
 - 4.1.2 all remedies provided for in the Polic[y][ies] or available at law or in equity are to be exercisable by the Security Agent; and

4.1.3 all rights to compel the performance of the Polic[y][ies] are to be exercisable by the Security Agent.

5. With effect from your receipt of this notice all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Polic[y][ies] (including all rights to compel performance) belong to and are exercisable by the Security Agent.
6. The authority and instructions contained in this notice cannot be revoked or varied by us without the prior written consent of the Security Agent.
7. By countersigning this letter, you confirm that:-
 - 7.1 you have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in this notice;
 - 7.2 no amendment or termination of [the][any] Policy shall be effective unless you have given the Security Agent 30 days written notice of it or, if it is not possible to comply with such notification to the Security Agent in accordance with the provisions of the [relevant] Policy, the notice will be provided to the Security Agent in relation to such termination as soon as possible; and
 - 7.3 you will not, without the Security Agent's prior written consent, exercise any right of set-off or counterclaim in relation to any amounts owed under or in connection with [the][any] Policy.
8. This notice, and any dispute or claim arising out of or in connection with it, shall be governed by and construed in accordance with the laws of Northern Ireland.

Please acknowledge receipt of this notice and your acknowledgement of the matters and instructions set out above within 5 Business Days of receipt by signing, dating and returning the enclosed copy of this letter directly to the Security Agent at [European Loans Agency, Barclays Bank PLC, 1 Churchill Place, London E14 5HP marked for the attention of Alessandra Torio Scaglia].

Yours faithfully,

for and on behalf of
CHARGOR

Acknowledged:

.....
For and on behalf of

[Name of insurer]

Schedule 8

FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED ACCOUNTS (NOT BLOCKED ACCOUNTS)

To be printed on the headed notepaper of the relevant Chargor

To: [Insert name and address of relevant account bank]

Date: []

Dear Sirs,

1. We give you notice that we have entered into a debenture dated [] in favour of **BARCLAYS BANK PLC** (the "**Security Agent**") (the "**Debenture**").
2. We refer to the following bank account[s] which we hold with you (and any replacement account or subdivision or subaccount of [that][each] account) (the "**Assigned Account[s]**");

Account holder	Account name	Account number	Sort code

3. We give you notice that, pursuant to the terms of the Debenture, we have assigned (and, to the extent not validly or effectively assigned, we have charged by way of fixed charge) to the Security Agent by way of security all of our rights, title and interest from time to time in the Assigned Account[s] including, without limitation all money at any time standing to the credit of the Assigned Account[s] (whether in sterling or any other currency and whether in addition to or by way of renewal or replacement for any sums previously deposited or otherwise) together with all interest accruing from time to time in respect of such money.
4. With effect from the date of receipt of this notice:
 - 4.1 any existing payment instructions affecting the Assigned Account[s] are to be terminated and all payments and communications in respect of the Assigned Account[s] should be made to the Security Agent or to its order (with a copy to us);
 - 4.2 all moneys standing to the credit of the Assigned Account[s] are to be held to the order of the Security Agent; and
 - 4.3 all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Assigned Account[s] belong to the Security Agent.

5. We are not permitted to withdraw or otherwise transfer the whole or any part of the money standing to the credit of the Assigned Account[s] without the prior written consent of the Security Agent.
6. By countersigning this letter, you confirm that:-
 - 6.1 no fees or periodic charges are payable in respect of the Assigned Account[s] and there are no restrictions on:
 - 6.1.1 the payment of the credit balance on the Assigned Account[s]; or
 - 6.1.2 the assignment of the Assigned Account[s] to the Security Agent or any third party;
 - 6.2 you have not received notice of any previous assignments of, charges over or trusts in respect of, the Assigned Account[s];
 - 6.3 you will not, without the Security Agent's consent:-
 - 6.3.1 exercise any right of combination, consolidation or set-off which you may have in respect of the Assigned Account[s]; or
 - 6.3.2 amend or vary any rights attaching to the Assigned Account[s];
 - 6.4 you will act only in accordance with the instructions given by persons authorised by the Security Agent;
 - 6.5 you will not permit us to withdraw or otherwise transfer the whole or any part of the money standing to the credit of the Assigned Account[s] without the Security Agent's prior written consent; and
 - 6.6 you shall send all statements and other notices given by you relating to the Assigned Account[s] to the Security Agent.
7. The authority and instructions contained in this notice cannot be revoked or varied by us without the prior written consent of the Security Agent.
8. This notice, and any dispute or claim arising out of or in connection with it, shall be governed by and construed in accordance with the laws of Northern Ireland.

Please acknowledge receipt of this notice and your acknowledgement of the matters and instructions set out above within 5 Business Days of receipt by signing, dating and returning the enclosed copy of this letter directly to the [Security Agent at European Loans Agency, Barclays Bank PLC, 1 Churchill Place, London E14 5HP marked for the attention of Alessandra Torio Scaglia].

Yours faithfully,

for and on behalf of
CHARGOR

Acknowledged:

.....

For and on behalf of

[Name of account bank]

Schedule 9

FORM OF NOTICE OF ASSIGNMENT OF BLOCKED ACCOUNTS

To be printed on the headed notepaper of the relevant Chargor

To: [Insert name and address of relevant account bank]

Date: []

Dear Sirs,

1. We give you notice that we have entered into a debenture dated [] in favour of **BARCLAYS BANK PLC** (the "**Security Agent**") (the "**Debenture**").
2. We refer to the following bank account[s] which we hold with you (and any replacement account or subdivision or subaccount of [that][each] account) (the "**Blocked Account[s]**"):

Account holder	Account name	Account number	Sort code

3. We give you notice that, pursuant to the terms of the Debenture, we have assigned (and, to the extent not validly or effectively assigned, we have charged by way of fixed charge) to the Security Agent by way of security all of our rights, title and interest from time to time in the Blocked Account[s] including, without limitation all money at any time standing to the credit of the Blocked Account[s] (whether in sterling or any other currency and whether in addition to or by way of renewal or replacement for any sums previously deposited or otherwise) together with all interest accruing from time to time in respect of such money.
4. With effect from the date of receipt of this notice [*insert agreed operating procedures in relation to relevant Blocked Account[s]*] subject to the right of the Security Agent to amend such procedure at any time in writing.
5. Following the Security Agent's notification to you that the security created by the Debenture has become enforceable:
 - 5.1 all moneys standing to the credit of the Blocked Account[s] are to be held to the order of the Security Agent; and
 - 5.2 all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Blocked Account[s] belong to the Security Agent.
6. We are permitted to withdraw or otherwise transfer the whole or any part of the money standing to the credit of the Blocked Account[s] in the following circumstances without

the prior written consent of the Security Agent: *[insert agreed operating procedures for the Blocked Account[s]]*.

7. By countersigning this letter, you confirm that:-
 - 7.1 no fees or periodic charges are payable in respect of the Blocked Account[s] and there are no restrictions on:
 - 7.1.1 the payment of the credit balance on the Blocked Account[s]; or
 - 7.1.2 the assignment of the Blocked Account[s] to the Security Agent or any third party;
 - 7.2 you have not received notice of any previous assignments of, charges over or trusts in respect of, the Blocked Account[s];
 - 7.3 you will not, without the Security Agent's consent:-
 - 7.3.1 exercise any right of combination, consolidation or set-off which you may have in respect of the Blocked Account[s]; or
 - 7.3.2 amend or vary any rights attaching to the Blocked Account[s];
 - 7.4 save as specifically set out in this notice, you will act only in accordance with the instructions given by persons authorised by the Security Agent;
 - 7.5 save as specifically set out in this notice, you will not permit us to withdraw or otherwise transfer the whole or any part of the money standing to the credit of the Blocked Account[s] without the Security Agent's prior written consent; and
 - 7.6 you shall send all statements and other notices given by you relating to the Blocked Account[s] to the Security Agent.
8. The authority and instructions contained in this notice cannot be revoked or varied by us without the prior written consent of the Security Agent.
9. This notice, and any dispute or claim arising out of or in connection with it, shall be governed by and construed in accordance with the laws of Northern Ireland.

Please acknowledge receipt of this notice and your acknowledgement of the matters and instructions set out above within 5 Business Days of receipt by signing, dating and returning the enclosed copy of this letter directly to the Security Agent at [European Loans Agency, Barclays Bank PLC, 1 Churchill Place, London E14 5HP marked for the attention of Alessandra Torio Scaglia].

Yours faithfully,

for and on behalf of
CHARGOR

Acknowledged:

.....

For and on behalf of

[Name of account bank]

Schedule 10

FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED CONTRACT

To be printed on the headed notepaper of the relevant Chargor

To: [Insert name and address of relevant contract counterparty]

Date: []

Dear Sirs,

[DESCRIPTION OF RELEVANT ASSIGNED CONTRACT] (THE "CONTRACT")

1. We give you notice that we have entered into a debenture dated [] in favour of **BARCLAYS BANK PLC** (the "**Security Agent**") (the "**Debenture**").
2. We give you notice that, pursuant to the terms of the Debenture, we have assigned (and, to the extent not validly or effectively assigned, we have charged by way of fixed charge) to the Security Agent by way of security all of our rights, title and interest from time to time in, and the full benefit of, the Contract and all rights, title and interest in any amounts payable to us under the Contract, including any claims for damages in respect of any breach of the Contract.
3. Following the Security Agent's notification to you that the security created by the Debenture has become enforceable:-
 - 3.1 all payments to be made to us under or arising from the Contract should be made [to the Security Agent or to its order as it may specify in writing from time to time] [*specify bank account*];
 - 3.2 all remedies provided for in the Contract or available at law or in equity are exercisable by the Security Agent;
 - 3.3 you are authorised and instructed, without further approval from us, to comply with your obligations (including without limitation your payment obligations) under the Contract in accordance with the written instructions of the Security Agent from time to time (and to hold the money for any such payments to the Security Agent's order pending receipt of written instructions from the Security Agent); and
 - 3.4 subject to paragraph 5 below, you shall allow the Security Agent to perform all the obligations assumed by us under the Contract.
4. You shall not be released from your obligations under the Contract without the prior written consent of the Security Agent.
5. We shall remain liable to perform all our obligations under the Contract and the Security Agent shall be under no obligation of any kind whatsoever in respect of the Contract.

6. You must not, without the Security Agent's prior written consent:
 - 6.1 amend, novate, supplement, restate or replace the Contract;
 - 6.2 agree to any waiver or release of any of your obligations under the Contract; or
 - 6.3 exercise any right of set-off or counterclaim in relation to any amounts owed under or in connection with the Contract.
7. With effect from the date of receipt of this notice, we irrevocably and unconditionally instruct and authorise you, without requiring further approval from us, to:
 - 7.1 promptly disclose to the Security Agent such information relating to the Contract as the Security Agent may at any time request including, without limitation, all information, accounts and records in your possession or control that may be necessary or of assistance to enable the Lender to verify the amount of all payments made or payable under the Contract by you or the performance by you of all your obligations under the Contract; and
 - 7.2 provide the Security Agent with copies of all notices given or received under the Contract promptly after they are given or received.
8. The authority and instructions contained in this notice cannot be revoked or varied by us without the prior written consent of the Security Agent.
9. By countersigning this letter, you confirm that:-
 - 9.1 you have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in this notice;
 - 9.2 no amendment, waiver or release of any of rights, interests and benefits referred to in this notice shall be effective without the prior written consent of the Security Agent;
 - 9.3 no termination of any rights, interests or benefits referred to in this notice shall be effective unless we have given the Security Agent thirty days written notice of the proposed termination (or if notice is not possible within that period, as soon as possible), specifying the action necessary to avoid such termination;
 - 9.4 no breach or default on the part of the *[insert name of relevant Chargors]* of any of the terms of the Contract shall be deemed to have occurred unless you have given notice of such breach to the Security Agent specifying how to make good such breach; and
 - 9.5 you will not, without the Security Agent's prior written consent, exercise any right of set-off or counterclaim in relation to any amounts owed under or in connection with the Contract.
10. This notice, and any dispute or claim arising out of or in connection with it, shall be governed by and construed in accordance with the laws of Northern Ireland.

Please acknowledge receipt of this notice and your acknowledgement of the matters and instructions set out above within 5 Business Days of receipt by signing, dating and returning the enclosed copy of this letter directly to the Security Agent at [European Loans Agency, Barclays Bank PLC, 1 Churchill Place, London E14 5HP marked for the attention of Alessandra Torio Scaglia].

Yours faithfully,

for and on behalf of

CHARGOR

Acknowledged:

.....

For and on behalf of

[Name of insurer]

EXECUTION PAGES

THE CHARGORS

EXECUTED (but not delivered)
until the date of this deed) AS A DEED)
by DCP (CREWE) LTD acting by TIMOTHY)
MORRIS (Director) in the presence of:-)

Director

Signature of witness:

Name of witness: LAURA CONNELL

Address:

Occupation: EA

EXECUTED (but not delivered)
until the date of this deed) AS A DEED)
by DIESEL CARD INTERNATIONAL)
LIMITED TIMOTHY (Director) in the)
presence of:- MORRIS)

Director

Signature of witness:

Name of witness: LAURA CONNELL

Address:

Occupation: EA

THE SECURITY AGENT

**SIGNED for and on behalf of
BARCLAYS BANK PLC**

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